

AGREEMENT AND DECLARATION OF TRUST

of the

UPSTATE NEW YORK DISTRICT COUNCIL OF IRON WORKERS AND  
EMPLOYERS COOPERATIVE TRUST  
("IECT")

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AGREEMENT AND DECLARATION OF TRUST

of the

UPSTATE NEW YORK DISTRICT COUNCIL OF IRON WORKERS AND  
EMPLOYERS COOPERATIVE TRUST  
("IECT")

THIS AGREEMENT AND DECLARATION OF TRUST is made effective July 1, 1997, by, between, and among the Upstate New York District Council of Iron Workers ("Council"), the local unions in upstate New York affiliated with Council which now or hereafter adopt this instrument ("Union"), the Upstate Iron Workers Employers' Association of New York, Inc. ("Association"), all employers of iron workers in upstate New York ("Employers") who now or hereafter adopt this instrument, and the individuals who herein or hereafter agree to serve as Trustees of the Trust established by this instrument.

WITNESSETH:

WHEREAS, Council and its affiliated local unions are labor organizations which represent iron workers employed in the building, construction industry (the "Industry") in upstate New York; and

WHEREAS, the Association is an association of employers which employ iron workers in the Industry in upstate New York, and which represent certain such employers for purposes of collective bargaining; and

WHEREAS, the Employers operate businesses in the Industry in upstate New York which employ iron workers; and

WHEREAS, there are many industry-related matters of mutual concern to labor and management which are not susceptible to full resolution through the collective bargaining process and may be more

effectively addressed through labor-management cooperation, including expansion of work opportunities, work preservation, job security, economic competitiveness, productivity, job safety, organizational effectiveness, economic development, improved labor-management relations and government regulation; and

WHEREAS, Federal Law, including the Labor Management Cooperation Act of 1978 (Public Law 95-524, Sec. 6) and Section 302(c)(9) of the Labor Management Relations Act ("Taft-Hartley"), encourages and provides for the establishment of joint labor-management cooperation organizations for the purposes described in this instrument; and

WHEREAS, the best interests and well-being of iron workers and their families would be advanced by the creation and operation of a labor management cooperation organization by their Union and Employers for such purposes; and

WHEREAS, the Employers and local unions in upstate New York affiliated with Council have entered or will enter into collective bargaining agreements providing for the establishment and funding of a labor-management cooperation trust for such purposes; and

WHEREAS, it is the intent of the parties to this instrument to declare and establish a trust exclusively for such labor-management cooperation purposes; and

WHEREAS, it is the intention and aspiration of the parties to attract all upstate New York iron workers local unions and all employer of iron workers in upstate New York into participation in the Trust;

NOW THEREFORE, in consideration of the foregoing representations, as well as of the mutual promises and obligations herein, it is mutually understood and agreed as follows:

ARTICLE I

DEFINITIONS

Section 1. Employer. The term "Employer" as used herein shall mean:

(a) An Employer who is a member of, or is represented in collective bargaining by, the Association and who is bound by a collective bargaining agreement with the Union providing for the making of payments to the Trust Fund with respect to employees represented by the Union.

(b) An Employer who is not a member of, nor represented in collective bargaining by the Association, but who has duly executed or is bound by a collective bargaining agreement with the Union providing for the making of payments to the Trust Fund with respect to employees represented by the Union.

(c) An Employer who does not meet the requirements of the definition of "Employer" as stated in subsections (a) and (b) of this Section, but who is required to make payments or contributions to the Trust Fund as a result of being a signatory to a national agreement or to an international agreement with the International Association of Bridge, Structural and Ornamental Iron Workers Union, AFL-CIO.

(d) Any Employer Association which has contributory Employers as defined herein and which is the Employer of its Employees

for whom it agrees to contribute to the Fund, provided the receipt of such contributions is authorized and approved by the Trustees.

(e) Any Employer who agrees to contribute to the IECT Fund on behalf of non-bargaining unit employees. Such participating Employers may voluntarily elect to contribute to the Fund on behalf of those corporate officers and/or shareholders, or on behalf of any clerical and/or other non-bargaining unit personnel, subject to approval of such participation by the Trustees.

**NOTE:** Employers as described in this Section shall, by the making of payments to the Trust Fund pursuant to such collective bargaining or other written agreements, be deemed to have accepted and be bound by this Trust Agreement.

Section 2. Local Union or Union. The term "Local Union" or "Union" shall mean the Upstate New York District Council of Iron Workers and all local unions now or hereafter affiliated with it.

Section 3: Employee. The term "Employee" as used herein shall mean:

(a) Any employee represented by the Union and working for an Employer as defined herein, and with respect to whose employment an Employer is required to make contributions into the Trust Fund.

(b) An employee of an Employer, as defined in subsection (c) of Section 1, on whose behalf such Employer is required to make payments or contributions to the Trust Fund as provided in subsection (d) of Section 1.

(c) Any officer or employee of an Employer Association which has contributory Employers as defined herein, upon whom



contributions are made by said Association, even though such officer or employee is not covered by a collective bargaining agreement, provided the receipt of such contributions is pursuant to a participation agreement which is authorized and approved by the Trustees.

(d) Any employee employed by an Employer as defined herein, or any officer or shareholder of an Employer, for whom contributions are made by said Employer, even though such Employee is not covered by a collective bargaining agreement, provided the receipt of such contributions is pursuant to a participation agreement which is authorized and approved by the Trustees.

Section 4. Trustees. The term "Trustees" as used herein shall mean the trustees designated in this Trust Agreement, together with their successors designated and appointed in accordance with the terms of this Trust Agreement. The Trustees collectively, shall be the "Administrator" of this Fund.

Section 5. Trust Fund. "Trust," "Trust Fund" and "Fund" as used herein shall mean the entire trust estate of the IECT Fund, as it may from time to time be constituted, including, but not limited to, all funds received in the form of contributions, together with all contracts (including dividends, interest, refunds, and other sums payable to the Trustees on account of such contracts), all investments made and held by the Trustees, all income, increments, earnings and profits therefrom, and any and all other property or funds received and held by the Trustees by reason of their acceptance of this Trust Agreement.

Section 6. Trust Agreement. The terms "Agreement and Declaration of Trust" or "Trust Agreement" as used herein shall mean this instrument, including all amendments and modifications thereto as may from time to time be made.

Section 7. Association. The Term "Association" shall mean the Upstate Iron Workers Employers' Association, Inc.

## ARTICLE II

### DECLARATION OF TRUST AND PURPOSES

Section 1. Declaration of Trust. The Council, the Association, and the Employers do hereby declare and establish a trust to be known as the "Upstate New York District Council of Iron Workers and Employers Cooperative Trust" and to be used exclusively for the purposes permitted by this Trust Agreement and applicable law.

Section 2. General Purposes. The general purposes and objects of the Trust shall be as follows:

- a) To improve communications, and engender cooperative and harmonious relations, between and among representatives of labor and management in the Industry, and provide a forum for discussion of matters of mutual interest;
- b) To preserve, identify and expand work opportunities for Iron Workers and their Employers in the Industry;
- c) To facilitate the exchange of information between labor and management concerning projects, contracts, events, trends, and all other matters of mutual interest affecting the Industry;
- d) To promote efficiency in operations and the economic competitiveness of Iron Workers and Employers in the Industry;

- e) To promote the establishment and maintenance of quality training programs for Iron Workers employed or to be employed in the Industry;
- f) To establish and maintain mechanisms for monitoring and enforcing compliance with federal, state and local laws, rules, regulations and standards applicable to the Industry;
- g) To inform and petition governmental officials concerning issues affecting the Industry, and to urge, oppose or otherwise influence legislation, rules, regulations and standards affecting the Industry;
- h) To sponsor seminars, programs, conferences and meetings concerning issues affecting the Industry;
- i) To communicate with the public about issues of concern to the Industry;
- j) To foster goodwill and economic development in the communities served by the Industry;
- k) To engage in productive discussions with users of the Industry's services, architects, engineers, and other professionals whose decisions affect labor and management in the Industry;
- l) To establish standards for practices within the Industry affecting labor and management;
- m) To study and otherwise facilitate resolution of problems and matters affecting the Industry, including the availability, cost and conditions of liability insurance and other types of insurance and bonding;
- n) To promote organizational effectiveness;
- o) To provide educational information, training and grants to promote job safety;
- p) To cooperate with and participate in other organizations, trusts, programs and groups to advance mutual interests relating to the Industry;
- q) To encourage free collective bargaining between the Unions and Employers in the Industry;
- r) To solicit and otherwise raise funds to finance the Trust's activities from any and all lawful sources, including the unions, employers, private foundations,

the federal government, and state and local governments; and

- s) To otherwise implement the purposes and provisions of the Labor Management Cooperation Act of 1978 (Public Law 95-524, Sec. 6).

Section 3. Limitations. The Trust shall be a non-profit trust. No net earnings of the Trust shall inure to the benefit of the Council or the Unions, collectively or separately, the Association, any Employer, or any other individual or entity, except to the extent permitted under applicable provisions of the Internal Revenue Code and all other applicable laws.

Section 4. Legal Status. The Trust is intended as a labor-management cooperation committee within the meaning of Section 302(c)(9) of the Labor Management Relations Act ("Taft-Hartley") so as to permit Employer contributions. It is further intended that the Trust qualify as a tax-exempt trust under Section 501(c) of the Internal Revenue Code.

### ARTICLE III

#### TRUSTEES

Section 1. Number. The operation and administration of the Fund shall be the joint responsibility of ten (10) Trustees. The Council and the Association shall always be equally represented on the Board of Trustees. Five (5) Trustees shall be Employer Trustees, and five (5) Trustees shall be Union Trustees. Successor Employer Trustees shall be appointed by the Association. Successor Union Trustees shall be elected by majority vote of representatives of the Unions

affiliated with the Council. Each successor Union Trustee must be from a current Council Union affiliate and must have been an active member of the Council Union affiliate for eighteen (18) months prior to such election.

The Trustees are hereby authorized and empowered, in the event that in the opinion of the majority of the Trustees it shall become necessary, to enlarge and increase the number of Trustees. The Board may be enlarged to such number as shall be deemed proper and sufficient to give adequate representation as in the opinion of the Board of Trustees shall be necessary. Whenever the Board of Trustees shall be enlarged, it shall always be a requirement that equal representation on behalf of the Employer and the Union Trustees shall prevail. When this occurs, the appointment or election of additional Trustees shall be made as previously provided in this Section.

Section 2. Acceptance of Trusteeship. The Trustees shall immediately meet and sign this Trust Agreement which maintains the Fund. The Trustees, by affixing their signatures at the end of this Trust Agreement, agree to accept the Trusteeship and to act in their capacity strictly in accordance with the provisions of this Trust Agreement.

Section 3. Term of Trustees. The Employer Trustees shall serve until December 31, 1998, or until successor Trustees shall be appointed by the Association. Successor Employer Trustees shall serve for three (3) years, or until they are replaced by the Association. The Union Trustees shall serve until December 31, 1998, or until successor Trustees shall be selected by the Council. Successor Union

Trustees shall serve for three (3) years or until replacement Trustees are selected by the Council. There shall be no limit on the number of terms a Trustee may serve.

Section 4. Vacancies. If for any reason a Trustee cannot serve, resigns, or is removed before the expiration of the term for which he is appointed or elected, a successor shall be appointed or elected in the same manner as the Trustee to whose office he is succeeding. The resignation, removal or death of any Trustee shall not impair the right of the remaining Trustees to vote providing a quorum shall be present.

Section 5. Form of Notification. In the case any Trustee shall be removed, replaced, or succeeded, a notice in writing by the Secretary of the Fund shall be sufficient evidence of the action taken by the Trustees.

Section 6. Successor Trustee, Assumption of Office. Any successor Trustee shall immediately upon his appointment as a successor Trustee and his acceptance of the Trusteeship in writing become vested with all the property rights, powers and duties of a Trustee hereunder with like effect as if originally named a Trustee without the necessity of any formal conveyance or other instrument of title.

Section 7. Limitation of Liability of Trustees.

(a) No successor Trustees shall in any way be liable or responsible for anything done or committed in the administration of the Trust prior to the date they become Trustees. The Trustees shall not be liable for the acts or omissions of any investment manager,

attorney, auditor, accountant, consultant, agent or assistant employed by them in pursuance of this agreement, if such investment manager, attorney, auditor, accountant, consultant, agent, or assistant was selected pursuant to this Trust Agreement and such person's performance was periodically reviewed by the Trustees who found such performance to be satisfactory.

(b) No Trustee shall be liable or responsible for his own acts or for any acts or default of any other fiduciary or party in interest or any other person, except in accordance with applicable federal law.

Section 8. Office of the Fund. The principal office of the Trust Fund shall, so long as such location is feasible, be located and maintained at 3445 Winton Place, Rochester, New York 14623. The location of the principal office shall be made known to the parties interested in the Trust Fund. At such office, and at such other places as may be required by law, there shall be maintained the books and records pertaining to the Trust Fund and its administration.

Section 9. Officers. During May of each year the Trustees shall elect from among themselves a Chairman and a Secretary to serve for a term of one (1) year commencing June 1st, or until his or their successors have been elected. In even-numbered years, the Chairman shall be elected from among the Union Trustees; in odd-numbered years, the Chairman shall be elected from among the Employer Trustees. When the Chairman is elected from the Employer Trustees, then the Secretary shall be elected from the Union Trustees; and when the Chairman is elected from the Union Trustees, then the Secretary shall be elected

from the Employer Trustees. The Secretary or such other person as the Trustees may designate, shall keep minutes and records of all meetings, proceedings and acts of the Trustees and shall, with reasonable promptness, send copies of such minutes and records to all Trustees. The Chairman, or in his absence the Secretary or such other person as the Trustees shall designate, shall preside at all meetings of the Trustees.

Section 10. Power to Act in Case of Vacancy. No vacancy or vacancies on the Board of Trustees shall impair the power of the remaining Trustees, acting in the manner provided by this Trust Agreement, to administer the affairs of the Trust Fund notwithstanding the existence of such vacancy or vacancies.

Section 11. Meetings; Notices. The Trustees shall meet at least once each three (3) months and at such other times as they deem it necessary to transact their business. The Chairman or the Secretary of the Board of Trustees may call a meeting of the Trustees at any time by giving at least ten (10) days' written notice of the time and place thereof to the remaining Trustees. Any four (4) of the Trustees may call a meeting of the Trustees at any time, giving at least ten (10) days' written notice of the time and place thereof to the remaining Trustees. A meeting of the Trustees may be held at any time without notice if all the Trustees consent thereto in writing.

Section 12. Attendance at Meetings; Minutes. All official meetings of the Trustees shall be attended only by the Trustees and shall not be open to the public, except that there may attend such other persons as may be designated by the Trustees or when invited to



do so, and as may be otherwise required by law. Written minutes, a copy of which shall be furnished with reasonable promptness to each Trustee, shall be kept of all business transacted and of all matters upon which voting shall have occurred and the vote of each Trustee shall be recorded.

Section 13. Quorum; Voting; Action Without Meeting.

(a) Two (2) Employer Trustees and two (2) Union Trustees present in person at any meeting of the Board of Trustees shall constitute a quorum for the transaction of business. If at any meeting the number of Employer and Union Trustees present shall be unequal, then the group of Trustees lesser in number shall be entitled to cast the same number of votes as the other group of Trustees. In the event there shall be present at any meeting less than all of the Trustees of a group and if no proxy has been given by any absent Trustee and such Trustees shall be unable to agree as to the manner in which the vote of the absent Trustee shall be cast, then action on the matter under consideration shall be postponed until all Trustees of the group shall be present. If a written proxy has been granted in accordance with subsection (d) below, the Trustee who holds the proxy may vote it as he sees fit, subject to any limitations or restrictions which may be specified in the proxy.

(b) Any action taken by the Trustees, except as herein otherwise provided, shall be by unit voting. The Union Trustees shall constitute one unit, and the Employer Trustees shall constitute one unit. For any action to be taken, both units must vote in favor of taking the action. A unit votes in favor of any action only if the

majority of the Trustees in that unit, who are present at the meeting, vote in favor of taking the action.

(c) Action by the Trustees on any proposition may also be taken without a meeting if all of the Trustees agree thereon in writing.

(d) Any Trustee absent from a meeting may, by written proxy, duly subscribed by him, authorize another Trustee who was appointed by the same entity as the absent Trustee, to vote on his behalf and in his stead at any meeting of the Trustees.

Section 14. Manner of Acting in the Event of Deadlock.

(a) A deadlock shall be deemed to exist whenever a proposal, nomination, motion or resolution made or proposed by any one of the Trustees is not adopted or rejected by both units of Trustees and the maker of the proposal, nomination, motion or resolution notifies the remaining Trustees in writing that a deadlock exists.

(b) In the event of such deadlock arising, the Trustees shall meet for the purpose of agreeing upon an impartial umpire to break such deadlock by deciding the dispute in question. In the event of the inability of the Trustees to agree upon the selection of such impartial umpire within a reasonable time, then, on the petition of either group of Trustees, the chief judge on duty of the District Court of the United States for the Western District of New York shall appoint such impartial umpire. Such impartial umpire shall immediately proceed to hear the dispute between the Trustees and decide such dispute, and the decision and award of such umpire shall be final and binding upon the parties. The reasonable compensation of

such umpire and the costs and expenses (including, without limitation, fees of professionals and other fees) incidental to any proceedings instituted to break a deadlock shall be paid by the Trust Fund.

(c) Any impartial umpire selected or designated to break a deadlock shall be required to enter his decision within a reasonable time fixed by the Trustees. The scope of any such proceeding before such impartial umpire shall be limited to the provisions of this Trust Agreement and to the provisions of the rules, regulations and by-laws adopted by the Trustees. The impartial umpire shall have no jurisdiction or authority to change or modify the provisions of this Trust Agreement or to decide any issue arising under or involving the interpretation of any collective bargaining agreement(s) between the Union and the Employers, and such impartial umpire shall have no power or authority to change or modify any provisions of such collective bargaining agreement(s).

Section 15. Removal of Trustee (Violation of Law). The Trustees shall initiate action to cause the removal of any fellow member Trustee who may be serving as a Trustee in violation of the law. The vacancy or vacancies caused by such a removal shall be filled in accordance with Section 4 of this Article.

Section 16. Plan Indemnification of Exonerated Trustee. The Fund shall reimburse a Trustee for the "Reasonable Litigation Costs" he incurred in "Litigation," after there has been a final judgment on the merits of such litigation or after the litigation has been dismissed for any reason (including settlement), provided the Trustee prevailed in such litigation, but only to the extent the Reasonable

Litigation Costs are not covered by the Fund's liability insurance coverage policy. "Trustee" means any present or former Trustee of the Fund. "Reasonable Litigation Costs" means the reasonable cost of appropriate legal representation of a Trustee in Litigation. "Litigation" means one or more criminal or civil litigation claims.

#### ARTICLE IV

##### CONTRIBUTIONS AND COLLECTIONS

###### Section 1. Employer Contributions.

(a) Each Employer shall make prompt contributions or payments to the Trust Fund in such amount and under the terms as are provided for in the applicable collective bargaining agreement in effect from time to time between the Employer or his bargaining representative and the Union. An Employer may also be required to make contributions in such amount and under such terms as such Employer may be obligated, in writing, to make, provided that such contributions shall be subject to acceptance by the Trustees. The Employer agrees that such contributions shall constitute an absolute obligation to the Trust Fund, and such obligation shall not be subject to set-off or counterclaim which the Employer may have for any liability of the Union or of an Employee.

(b) Contributions to the Fund shall be paid to the Trustees or to such depository as the Trustees shall designate, only by check, bank draft, money order or other recognized written method of transmitting money or its equivalent, made payable to the order of the IECT Fund. The payment of contributions shall be made periodically at

such times as the Trustees shall specify by rules and regulations or, if the Trustees so elect, as may be provided in the applicable collective bargaining agreement.

(c) Each Employer shall be responsible only for the contributions payable by him on account of Employees covered by him, except as may be otherwise provided by law. The Employer shall not be responsible for the contributions, payments or other obligations of any other Employer, or otherwise. For the purpose of computing the said contributions, all fractional hours of 1/2 or more should be considered an additional hour. Otherwise such fractional hours should be cancelled.

(d) In the event an Employee employed by an Employer, as defined herein, shall perform work outside of the geographical jurisdiction of the Union, the Employer may continue to make payments to the Trust Fund and the Trustees may accept such payments.

Section 2. Receipt of Payment and Other Property of Trust. The Trustees or such other person or entity designated or appointed by the Trustees are hereby designated as the persons to receive the payments heretofore or hereafter made to the Trust Fund by the Employers and Employees. The Trustees are hereby vested with all right, title and interest in and to such moneys and all interest which may be accrued thereon, and are authorized to receive and be paid the same.

Section 3. Collection and Enforcement of Payments. The Trustees, or such committee of the Trustees as the Trustees shall appoint, or the Fund Coordinator, if one has been appointed and when directed by such committee or by the Trustees, shall have the power to

demand, collect and receive Employer payments and all other money and property to which the Trustees may be entitled, and shall hold the same until applied to the purposes provided in this Trust Agreement. They shall take such steps, including the institution and prosecution of, or the intervention in, such legal or administrative proceedings as the Trustees in their sole discretion determine to be in the best interest of the Trust Fund for the purpose of collecting such payments, money and property, without prejudice, however, to the Union's rights to take whatever steps it deems necessary and wishes to undertake for such purposes.

Section 4. Production of Records. Each Employer shall promptly furnish to the Trustees, on demand, the names of any and all of his employees, including union, non-union, bargaining unit and non-bargaining unit employees, their Social Security numbers, the hours worked by each employee and such other information as the Trustees may reasonably require in connection with the Fund's administration and for no other purpose. The Trustees may, by their respective representatives, examine the pertinent employment, payroll and related records of each Employer at the Employer's place of business whenever such examination is deemed necessary or advisable by the Trustees in connection with the Fund's proper administration. The Trustees may require, in the cases of Employers with offices outside the Union's geographical jurisdiction, that the Employer produce said records for examination at the Fund's Office. The Union shall, upon the Trustees' request, promptly furnish information regarding an Employee's employment status. An Employer's production of records shall be on

such other terms as the Trustees may specify by rules and regulations, including payment of any costs and fees incurred in obtaining the audit, such as, without limitation, auditing fees, attorneys' and paralegals' fees, and any other costs.

**Section 5. Delinquent Contributions; Expenses of Collection.**

The Trustees, in their sole discretion, may require the payment by Employers of liquidated damages and interest (as provided in this Trust Agreement or the separate Collections Policy established by the Trustees) and of other costs and expenses (such as, without limitation, attorneys' fees, paralegals' fees, accountants' or auditors' fees, filing fees and costs of service of papers and all other costs and disbursements) incurred by the Trustees and arising out of the collection of an Employer's delinquent contributions.

**Section 6. Non-Payment by an Employer; Others Still Obligated.**

Non-payment by any Employer of any contribution or other moneys owed to the Fund shall not relieve any other Employer from his or its obligation to make required payments to the Trust Fund.

**Section 7. Effect of This Trust Agreement.** To the extent this Trust Agreement conflicts with the terms and provisions of a collective bargaining agreement, the terms and provisions of this Trust Agreement shall govern. If this Trust Agreement conflicts with the terms and provisions of the separate Collections Policy established by the Trustees, the terms and provisions of the separate Collections Policy shall govern.

ARTICLE V

POWERS AND DUTIES OF TRUSTEES

Section 1. Conduct of Trust Business. The Trustees shall have general supervision of this Fund's operation and shall conduct the Fund's business and activities in accordance with this Trust Agreement and applicable law. The Trustees shall hold, manage and protect the Fund and collect the income therefrom and contributions thereto. The Trustees may, in the course of conducting the Fund's business, execute all instruments in the name of the IECT Fund, which instruments shall be signed by at least one Employer Trustee and one Union Trustee, provided, however, any one Trustee may execute legal documents to commence and process lawsuits to enforce trust collections on the Trustees' behalf.

Section 2. Use of Fund for Expenses. The Trustees shall have the power and authority to use and apply the Fund to pay or provide for the payment of all reasonable and necessary expenses (i) of collecting the Employer contributions and payments and other moneys and property to which they may be entitled and (ii) of administering the Fund's affairs, including: the employment of administrative, legal, expert and clerical assistance; the purchase or lease of premises, materials, supplies and equipment; and, the performance of such other acts as the Trustees, in their sole discretion, find necessary or appropriate in the performance of their duties.



Section 3. Use of Fund. The Trustees shall have the power and authority to use and apply the Trust Fund to achieve the purposes of the Fund in accordance with Article II.

Section 4. Investments.

(a) Investment-Related Authority. The Trustees shall have the power and authority, in their sole discretion, to invest and reinvest such funds as are not necessary for current expenditures or liquid reserves, as they may from time to time determine, in such investments as are legal investments under applicable State and Federal law relating to the investment of jointly administered trust fund assets. The Trustees may sell, exchange or otherwise dispose of such investments at any time and, from time to time, as provided in Section 9(f) of this Article. The Trustees shall also have the power and authority (in addition to, and not in limitation of, common law and statutory authority) to invest in any stocks, bonds or other property, real or personal, including improved or unimproved real estate and equity interests in real estate, where such an investment appears to the Trustees, in their discretion and consistent with their fiduciary obligations, to be in the Fund's best interest, judged by then prevailing business conditions and standards. The Trustees shall have the authority, with respect to any stocks, bonds or other property, real or personal, held by them as Trustees, to exercise all such rights, powers and privileges as might be lawfully exercised by any person owning similar stocks, bonds or other property in his own right.

(b) Delegation and Allocation of Investment Functions.

(1) The Trustees are authorized, in their discretion, by resolution, to allocate to a Finance Committee such duties and responsibilities to invest and reinvest such Fund assets as they shall specify in such allocation.

(2) The Trustees shall have the power and authority to appoint one or more investment managers who shall be responsible for the management, acquisition, disposition, investment and reinvestment of such of the Fund's assets as the Trustees shall specify. Any such appointment may be terminated by the Trustees upon proper written notice. The fees of such investment manager, and its expenses to the extent permitted by law, shall be paid out of the Fund.

(3) In connection with any allocation or delegation of investment functions under paragraphs (1) and (2) of this subsection (b), the Trustees may, from time to time, adopt appropriate investment policies or guidelines.

Section 5. Deposits and Disbursements. All Fund assets not invested shall be deposited by the Trustees in such depository or depositories as the Trustees shall from time to time select, and any such deposit or deposits, or disbursements therefrom, shall be made in the Fund's name in the manner designated by the Trustees and upon the signature(s) of persons designated and authorized by the Trustees or by a custodian appointed in accordance with this Trust Agreement's provisions.

Section 6. Allocation and Delegation of Fiduciary Responsibilities. The Trustees may, by resolution or by-law or by

provisions of this Trust Agreement, allocate fiduciary responsibilities and various administrative duties to committees or subcommittees of the Board of Trustees, and they may delegate such responsibilities and duties to other individuals as they may deem appropriate or necessary in their sole discretion.

Section 7. Fund Coordinator. The Trustees may employ or contract for the services of an individual, firm or corporation, to be known as "Fund Coordinator," who shall, under the Trustees' direction or under the direction of any appropriate committee of the Trustees, administer the Fund's property and equipment, coordinate and administer the accounting, bookkeeping and clerical services, provide for the coordination of various services furnished by any consultants to the Fund, prepare (in cooperation where appropriate with any consultant and independent auditor) all reports and other documents to be prepared, filed or disseminated by or on behalf of the Fund in accordance with law, assist in the collection of contributions required to be paid to the Fund by Employers and perform such other duties and furnish such other services as may be assigned, delegated or directed or as may be contracted by or on behalf of the Trustees. The Fund Coordinator shall be the custodian on the Trustees' behalf of all documents and other records of the Trustees and of the Fund.

Section 8. By-Laws, Rules and Regulations.

(a) The Trustees are hereby empowered and authorized to adopt by-laws and to promulgate any and all necessary rules and regulations which they deem necessary or desirable to facilitate the Fund's proper administration, provided the same are not inconsistent

with the terms of this Trust Agreement. All by-laws, rules and regulations adopted by action of the Trustees shall be binding upon all parties hereto and all parties dealing with the Fund.

(b) No by-law, regulation, rule, action or determination made or adopted by the Trustees, nor any decision or determination made by any impartial umpire appointed pursuant to Article III, Section 14(b) of this Agreement, shall in any manner conflict or be inconsistent (1) with this Trust Agreement or (2) with any applicable Federal, State or local law.

Section 9. Additional Authority. The Trustees are hereby empowered, in addition to such other powers as are set forth herein or conferred by law to:

(a) enter into any and all contracts and agreements for carrying out the terms of this Trust Agreement and for the Fund's administration, and to do all acts as they, in their discretion, may deem necessary or advisable, and such contracts and agreements and acts shall be binding and conclusive on the parties hereto;

(b) keep property and securities registered in the name of the Trustees or of the Fund or in the name of any other individual or entity duly designated by the Trustees;

(c) establish and accumulate as part of the Trust Fund such reasonable reserve funds as the Trustees, in their sole discretion, deem necessary or desirable to carry out the Fund's purposes;

(d) pay out of the Trust Fund all real and personal property taxes, income taxes, and other taxes of any and all kinds levied or assessed under existing or future laws upon or with respect

to the Fund, or any money, property, or securities forming a part thereof;

(e) do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary or proper for the protection of the property held hereunder;

(f) sell, exchange, lease, convey, mortgage or dispose of any property, whether real or personal, at any time forming a part of the Fund upon such terms as they may deem proper, and to execute and deliver any and all instruments of conveyance, lease, mortgage and transfer in connection therewith; and

(g) establish and carry out a funding policy and method consistent with the objectives of the Fund.

Section 10. Bonds. The Trustees shall obtain from an authorized surety company such bonds as may be required by law, covering such persons and in such amounts (but not less than required by law) as the Trustees, in their discretion, may determine. The cost of premiums for such bonds shall be paid out of the Fund.

Section 11. Insurance. The Trustees may in their discretion obtain and maintain policies of insurance, to the extent permitted by law, to insure themselves, the Fund as such, as well as employees or agents of the Trustees and of the Fund, while engaged in business and related activities for and on behalf of the Fund (1) with respect to liability to others as a result of acts, errors or omissions of such Trustee or Trustees, employees or agents, respectively, provided such insurance policy shall provide recourse by the insurer against the Trustee(s) as may be required by law and (2) with respect to injuries

received or property damage suffered by them. The cost of the premiums for such policies of insurance shall be paid out of the Trust Fund.

Section 12. Accountants. The Trustees shall engage one or more independent qualified public accountants who shall be either a certified public accountant or a licensed public accountant, to perform all services as may be required by applicable law and such other services as the Trustees may deem necessary.

Section 13. Trustees to Act Without Compensation. The Trustees shall act in such capacity without compensation, but they shall be entitled to reimbursement for the expenses properly and actually incurred in the performance of their duties with the Trust Fund, including, without limitation, attendance at meetings and other functions of the Board of Trustees or its committees or while on business of the Board of Trustees, attendance at institutes, seminars, conferences or workshops for or on behalf of the Trust Fund.

However, solely in the Trustees' discretion, any Trustee who does not receive "full-time pay" (as defined in 29 C.F.R. §2550.408 c-2) from an Employer, any association of Employers or from the Union, and is not compensated for time spent at Trustees' meetings or for time and services devoted to Fund business, shall be compensated for such time in such amounts which, in the Trustees' opinion, will adequately and reasonably compensate such Trustee for the time spent at Trustees' meetings and/or the time and services devoted to Fund business.

Section 14. Reports. All reports required by law to be signed by one or more Trustees shall be signed by all of the Trustees, unless otherwise required by applicable law or regulations. The Trustees may, however, by motion, authorize one or more of their members, or the Fund Coordinator, to execute such documents on their behalf.

Section 15. Records of Trustee Transactions. The Trustees shall keep true and accurate books of account and a record of all of their transactions and meetings (including actions taken at such meetings and by informal action of the Trustees), which records and books shall be audited at least annually. A copy of each audit report shall be furnished to the Trustees and shall be available for inspection by interested persons at the principal office of the Fund.

Section 16. Liability. The Trustees, to the extent permitted by applicable law, shall incur no liability in acting upon any instrument, application, notice, request, signed letter, telegram or other paper or document believed by them to be genuine and to contain a true statement of facts, and to be signed by the proper person.

Section 17. Reliance on Written Instruments. Any Trustee, to the extent permitted by applicable law, may rely upon any instrument in writing purporting to have been signed by a majority of the Trustees as conclusive evidence of the fact that a majority of the Trustees have taken the action stated to have been taken in such instrument.

Section 18. Reliance by Others. No party dealing with the Trustees shall be obligated (a) to confirm that any Fund assets are applied for the stated Fund purposes, or (b) to confirm that the terms

of this Trust Agreement have been complied with, or (c) to inquire into the necessity or expediency of any act of the Trustees. Every instrument executed by the Trustees shall be conclusive evidence in favor of every person relying thereon that (a) at the time of the execution of said instrument, the Trust was in full force and effect, (b) the instrument was executed in accordance with the terms and conditions of this Trust Agreement and (c) the Trustees were duly authorized and empowered to execute the instrument.

Section 19. Discharge of Liability. The receipt by the Trustees of any money or property or checks (after such checks are honored at the bank and paid to the Trust Fund) shall discharge the person or persons paying or transferring the same.

Section 20. Construction and Determinations by Trustees. Subject to the stated purposes of the Fund and the provisions of this Agreement, the Trustees shall have full and exclusive authority and discretion to interpret and construe the provisions of this Agreement, the terms used herein and the by-laws and regulations issued thereunder. Any and all such determinations, interpretations and constructions made or adopted by the Trustees in good faith shall be binding upon all of the parties hereto and be given deference in all courts of law, to the greatest extent allowed by applicable law. A determination or interpretation made by Trustees shall not be overturned or set aside by any court of law unless found to be arbitrary and capricious, or made in bad faith.

No matter respecting the foregoing or any difference arising thereunder or any matter involved in or arising under this Trust



Agreement shall be subject to the grievance or arbitration procedure established in any collective bargaining agreement(s) between the Employer and the Union, provided, however, that this clause shall not affect the rights and liabilities of any of the parties under any of such collective bargaining agreement(s).

Section 21. Attendance at Educational Seminars or Conferences.

The Trustees are hereby authorized to attend meetings, seminars and/or educational conferences, the sole purpose of which shall be the disseminating and providing of information in educational matters for the benefit, instruction, aid, and guidance of Fund Trustees, and it is expressly provided that Trustees attending such meetings or conferences shall be reimbursed for all necessary and proper expenses in connection with attending such meetings, seminars, or conferences.

ARTICLE VI

CONTROVERSIES AND DISPUTES

Section 1. Reliance on Records. In any controversy, claim, demand, suit at law or other proceeding between any entity or person and the Trustees, the Trustees shall be entitled to rely upon any facts appearing in the records of the Fund or the Trustees, any instruments on file with the Trustees, with the Union or with the Employers, any facts certified to the Trustees by the Union or the Employers, any facts which are of public record and any other evidence pertinent to the issue involved.

Section 2. Submission to Trustees. All questions or controversies, of whatsoever character, arising in any manner or

between any parties or persons in connection with the Trust Fund or the operation thereof, or whether as to the construction of the language or meaning of the by-laws, rules and regulations adopted by the Trustees or this instrument, or as to any writing, decision, instrument or accounts in connection with the operation of the Trust Fund or otherwise, shall be submitted to the Trustees and the decision of the Trustees shall be binding upon all persons dealing with the Trust Fund.

Section 3. Settling Disputes. The Trustees may in their sole discretion compromise or settle any claim or controversy in such manner as they think best, and any decision made by the Trustees in compromise or settlement of a claim or controversy, or any compromise or settlement agreement entered into by the Trustees, shall be conclusive and binding on all parties interested in this Fund.

## ARTICLE VII

### BENEFICIAL RIGHTS

Section 1. No Right, Title or Interest. No Employer, nor any Employee of any such Employer, nor the Union, nor any member of the Union, nor any persons claiming by, through or under any of them, shall have any right, title or interest in or to the Trust Estate or any part thereof.

Section 2. Assignment Prohibited. No monies, property or equity of any nature whatsoever, in the Fund, shall be subject in any manner by an Employee or a person claiming through such Employee, to anticipation, alienation, sale, transfer, assignment, pledge,

encumbrance, garnishment, levy, mortgage, lien or charge, and any attempt to cause the same to be subject thereto shall be null and void.

Section 3. Inurement Prohibited; Mistaken Contributions. The Fund's assets shall never inure to the benefit of any Employer. In the case of a contribution which is made by an Employer by a mistake of fact or law, such contribution may be returned by the Trustees to such Employer within six months after the Trustees determine that the contribution was made by mistake but only if a claim is made by the Employer for a refund of such contribution within one year after the contribution was received by the Fund. This shall not entitle any Employer to unilaterally take a credit for any such alleged mistaken contribution. Such credit may only be taken if the Trustees, in their sole discretion, determine that such a mistaken contribution has, in fact, been made, and that such contribution should be returned.

## ARTICLE VIII

### ADDITIONAL PARTIES

Section 1. Additional Employers. Additional Employers may be admitted to participation in this Fund upon the Trustees' approval. The participation of each additional Employer shall be subject to such terms and conditions as the Trustees may prescribe.

Section 2. Mergers. The Trustees are authorized to merge, combine and consolidate with other funds upon any terms and conditions mutually agreed upon by the Trustees of this Fund and such other fund.

ARTICLE IX

TRUST AGREEMENT AMENDMENTS

The provisions of this Trust Agreement may be amended at any time by an instrument, in writing, duly approved by the Trustees and signed by at least one Union Trustee and one Employer Trustee, provided that no amendment shall divert or provide for the use of the Trust Fund then in the hands of the Trustees, other than for the Fund's purposes.

ARTICLE X

TERMINATION OF TRUST

Upon dissolution of this Trust Fund, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(5) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or for such other purposes as the Trustees may so direct as are in keeping with purposes of this Trust.

ARTICLE XI

MISCELLANEOUS

Section 1. Trustee Powers After Termination. The Trustees may continue to exercise all the title, powers, discretions, rights and duties conferred or imposed upon them by law or by this Trust Agreement after the Fund's termination in whole or in part, until the final distribution of the assets thereof.

Section 2. Counterparts. This Trust is made in counterparts any of which shall be deemed the sole original if the others be not produced.

Section 3. Enforceability of Trust Provisions. In the event that any of the provisions herein contained shall be declared or held to be invalid or unenforceable, such declaration or adjudication shall not in any manner affect or impair the validity or the enforceability of the other and remaining provisions of this Trust Agreement and such other and remaining provisions shall remain in full force and effect as though such invalid or unenforceable provisions or clauses had not been herein included or made a part hereof.

Section 4. Designee for Service of Process. The Board of Trustees is designated as the agent of the Fund upon whom process against the Fund may be served. The address where any process against the Fund may be served is:

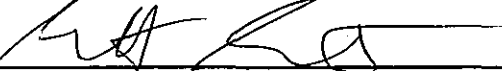
Upstate New York District Council of Iron Workers  
and Employers Cooperative Trust  
3445 Winton Place  
Rochester, New York 14623

IN WITNESS WHEREOF, the Trustees have executed this Agreement and Declaration of Trust of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust on the 2nd day of June, 1997, and have evidenced their ratification and consent to be bound by the Trust Agreement created herein, effective as of the 1st day of July, 1997.

EMPLOYER TRUSTEES:

  
CHRISTOPHER G. EBERLE

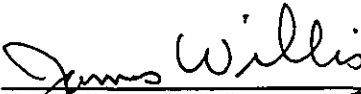
  
GEORGE MERKLING

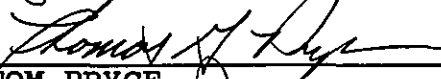
  
GERRET GEARTZ

  
JOHN GORCZYNSKI

  
DONALD MACINTOSH

UNION TRUSTEES:

  
JAMES WILLIS

  
TOM PRYCE

  
MICHAEL DOWNEY

  
MICHAEL FITZPATRICK

  
RONALD MCDERMOTT

AGRMNT\ IECT. AGT

UPSTATE NEW YORK DISTRICT COUNCIL OF  
IRON WORKERS AND EMPLOYERS COOPERATIVE TRUST

AMENDMENT

In accordance with the provisions of Article IX of the Agreement and Declaration of Trust of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust, the Trustees hereby amend the Agreement and Declaration of Trust by revising the following paragraph.

I.

Subdivision "o" of Section 2 of Article II shall be revised to read as follows:

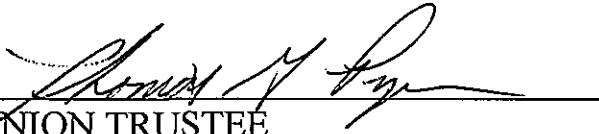
"Section 2. General Purposes. The general purposes and objects of the Trust shall be as follows:

a) .....

o) to provide educational information and grants  
to promote job safety;

.....  
....."

IN WITNESS WHEREOF, the Trustees of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust adopted this Amendment on the 5th day of August, 1999, to be effective as of the inception date of the Trust Agreement.

DATED: 8-5-99   
UNION TRUSTEE

DATED: 8-5-99   
EMPLOYER TRUSTEE

wlr/AGRMNT\unywect-amd



UPSTATE NEW YORK DISTRICT COUNCIL OF  
IRON WORKERS AND EMPLOYERS COOPERATIVE TRUST

AMENDMENT

In accordance with the provisions of Article IX of the Agreement and Declaration of Trust of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust, the Trustees hereby amend the Agreement and Declaration of Trust by revising the following paragraph.

I.

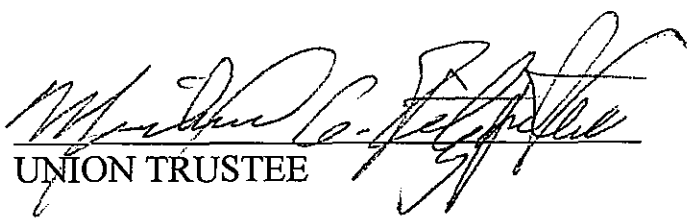
The first paragraph of Section 1 of Article III shall be revised to read as follows:

“Section 1. Number. The general purposes and objects of the Trust shall be as follows:

The operation and administration of the Fund shall be the joint responsibility of eight (8) Trustees. The Council and the Association shall always be equally represented on the Board of Trustees. Four (4) Trustees shall be Employer Trustees, and four (4) Trustees shall be Union Trustees.

.....  
.....”

IN WITNESS WHEREOF, the Trustees of the Upstate New York District  
Council of Iron Workers and Employers Cooperative Trust adopted this  
Amendment on the 28th day of February, 2000, to be effective as of January 1,  
2000.

DATED: 2/28/00   
UNION TRUSTEE

DATED: 2/28/00   
EMPLOYER TRUSTEE

bg/Amend/unyiwect-2amd

UPSTATE NEW YORK DISTRICT COUNCIL OF IRON WORKERS AND  
EMPLOYERS COOPERATIVE TRUST

AGREEMENT AND DECLARATION OF TRUST


Amendment

Pursuant to the provisions of Article IX of the Agreement and Declaration of Trust of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust, said Agreement and Declaration of Trust is hereby amended at ARTICLE IV "Contributions and Collections" by deleting Section 2 and substituting the following in lieu thereof, with the new language shown in italics:

"Section 2. Receipt of Payment and Other Property of Trust. The Trustees or such other person or entity designated or appointed by the Trustees are hereby designated as the persons to receive the payments heretofore or hereafter made to the Trust Fund by Employers and Employees. The Trustees are hereby vested with all right, title and interest in and to such moneys and all interest which may be accrued thereon, and are authorized to receive and be paid the same. *Title to all the monies paid into and/or due and owing to the Fund shall be vested in and remain exclusively in the Trustees of the Fund; outstanding and withheld contributions constitute Plan assets.*"

THIS IS TO CERTIFY that the above Amendment was adopted by the Board of Trustees of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust on the 23 day of April, 2002, to be effective as of the 23 day of April, 2002.

DATED: 4/23/02

  
UNION TRUSTEE

Print Name Thomas G. Pryce

DATED: 4/23/02

  
EMPLOYER TRUSTEE

Print Name Gerrett Genutz

UPSTATE NEW YORK DISTRICT COUNCIL OF  
IRON WORKERS AND EMPLOYERS COOPERATIVE TRUST

AMENDMENT

In accordance with the provisions of Article IX of the Agreement and Declaration of Trust of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust, the Trustees hereby amend the Agreement and Declaration of Trust by revising the following paragraph.

I.

The first paragraph of Section 1 of Article III shall be revised to read as follows:

“Section 1. Number. The general purposes and objects of the Trust shall be as follows:

The operation and administration of the Fund shall be the joint responsibility of six (6) Trustees. The Council and the Association shall always be equally represented on the Board of Trustees. Three (3) Trustees shall be Employer Trustees, and three (3) Trustees shall be Union Trustees.

.....  
.....”

IN WITNESS WHEREOF, the Trustees of the Upstate New York District  
Council of Iron Workers and Employers Cooperative Trust adopted this  
Amendment on the 14<sup>th</sup> day of November, 2002, to be effective as of July  
19, 2002.

DATED: 11/14/2002 Michael Doney  
UNION TRUSTEE

DATED: 11/14/02 [Signature]  
EMPLOYER TRUSTEE

bg/Amend/unyiwect-3amd

UPSTATE NEW YORK DISTRICT COUNCIL OF  
IRON WORKERS AND EMPLOYERS COOPERATIVE TRUST

AMENDMENT

In accordance with the provisions of Article IX of the Agreement and Declaration of Trust of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust, the Trustees hereby amend the Agreement and Declaration of Trust by revising the following paragraph.

I.

The first paragraph of Section 1 of Article III shall be revised to read as follows:

“Section 1. Number. The general purposes and objects of the Trust shall be as follows:

The operation and administration of the Fund shall be the joint responsibility of eight (8) Trustees. The Council and the Association shall always be equally represented on the Board of Trustees. Four (4) Trustees shall be Employer Trustees, and four (4) Trustees shall be Union Trustees.

.....  
.....”

IN WITNESS WHEREOF, the Trustees of the Upstate New York District  
Council of Iron Workers and Employers Cooperative Trust adopted this  
Amendment on the 22nd day of June, 2005, to be effective as of  
January 1, 2005.

DATED: 6/22/05 \_\_\_\_\_ Thomas M. Ryan  
UNION TRUSTEE

DATED: 6/22/05 \_\_\_\_\_ J.R. [Signature]  
EMPLOYER TRUSTEE

lad\IDCF\unywect-Trustees-amd

UPSTATE NEW YORK DISTRICT COUNCIL OF IRON WORKERS AND  
EMPLOYERS COOPERATIVE TRUST

AGREEMENT AND DECLARATION OF TRUST

Amendment

Pursuant to the provisions of Article IX of the Agreement and Declaration of Trust of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust, the Agreement and Declaration of Trust is hereby amended by revising Section 11 of Article III to read as follows, with the new language shown in italics:

“Section 11. Meetings; Notices. The Trustees shall *endeavor to* meet on a quarterly basis, *however, in no event shall the Trustees meet less than twice in each plan year.* The Chairman and Secretary of the Board of Trustees may, and upon the written request of any three (3) Trustees shall, call a meeting of the Trustees at any time by giving at least five (5) days’ written notice of the time and place thereof to the remaining Trustees. A meeting of the Trustees may be held at any time without notice if all the Trustees consent thereto in writing.”

THIS IS TO CERTIFY that the above Amendment was adopted by the Board of Trustees of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust on the 2nd day of November, 2005, to be effective immediately.

DATED: 3-20-06

  
UNION TRUSTEE

Print  
Name THOMAS G. PRYCE

DATED: 3-20-06

  
EMPLOYER TRUSTEE

Print  
Name Gerrett Geertz



AMENDED AND RESTATED AGREEMENT AND  
DECLARATION OF TRUST OF THE UPSTATE NEW YORK DISTRICT COUNCIL  
OF IRON WORKERS AND EMPLOYERS COOPERATIVE TRUST

AMENDMENT

Pursuant to Article IX, Section 1, of the Amended and Restated Agreement and Declaration of Trust of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust, Article IV (Contributions and Collections) is hereby amended by deleting the Section 1(b), and replacing it with the following:

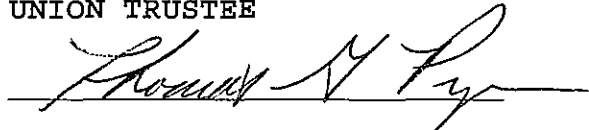
"(b) Contributions or remittances to the Fund shall be paid to the Trustees or to such depository as the Trustees shall designate, by check, bank draft, money order or other recognized written or electronic method of transmitting money or its equivalent, made payable to the order of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust. The payment of contributions or remittances shall be made periodically at such times as the Trustees shall specify by rules and regulations or as may be provided in the applicable collective bargaining agreement."

THIS IS TO CERTIFY that the above Amendment was adopted by the Board of Trustees of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust on the 27<sup>th</sup> day of NOV, 2007, to be effective as of the 27<sup>th</sup> day of November, 2007.

UNION TRUSTEE

DATED:

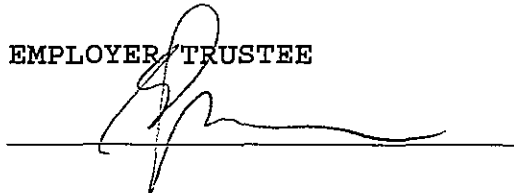
11-27-07

  
\_\_\_\_\_

EMPLOYER TRUSTEE

DATED:

11/27/07

  
\_\_\_\_\_

AMENDED AND RESTATED AGREEMENT AND  
DECLARATION OF TRUST OF THE UPSTATE NEW YORK DISTRICT COUNCIL  
OF IRON WORKERS AND EMPLOYERS COOPERATIVE TRUST

AMENDMENT

Pursuant to Article IX, Section 1, of the Amended and Restated Agreement and Declaration of Trust of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust, Article IV (Contributions and Collections), Section 2, is hereby amended by adding the following paragraph to the end of said section:

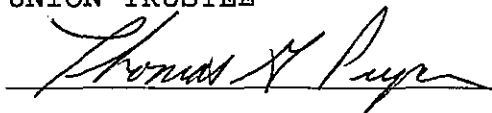
"All monies received by an Employer from any source for work performed by Employees represented by the Union shall be held in trust by the Employer. The Employer shall disburse the monies only for the purpose of paying wages owed to the Employees represented by the Union and fringe benefit contributions owed to the Fund on behalf of the Employees' labor. If the Employer owes any wages to the Employees represented by the Union and/or owes any monies to the Fund on behalf of the Employees' labor, it may not utilize the monies received by it in connection with its Employees' labor for its own obligations or those of its officers, shareholders or directors."

THIS IS TO CERTIFY that the above Amendment was adopted by the Board of Trustees of the Upstate New York District Council of Iron Workers and Employers Cooperative Trust on the 12<sup>th</sup> day of Nov., 2008, to be effective immediately.

UNION TRUSTEE

DATED:

11-12-08



EMPLOYER TRUSTEE

DATED:

11-12-08

