

**AGREEMENT AND DECLARATION OF TRUST
of the
ELECTRICAL WORKERS LOCAL NO. 292
VACATION AND HOLIDAY TRUST FUND
(2005 Restatement)**

THIS AGREEMENT, effective as of the 1st day of September 2005 and a restatement of a similar agreement that was effective January 1, 1991, by and among the **LOCAL UNION NO. 292, INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, AFL-CIO** (hereinafter the "Union"), and **MINNEAPOLIS CHAPTER, NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION, INC.** (hereinafter the "Association"), and Tim Dulas, Jeffrey Ohman, and Bruce Young (hereinafter the "Association Trustees"), and Stephen Claypatch, Rodger Kretman, and Andrew Snope (hereinafter the "Union Trustees"), all of which Association Trustees and Union Trustees and their successors from time to time being collectively hereafter referred to as the "Trustees";

NOW, THEREFORE, the Union and the Association have entered into this Agreement and Declaration of Trust of the Electrical Workers Local No. 292 Vacation and Holiday Trust Fund, and; in addition, the Trustees have duly executed this Agreement and Declaration of Trust, indicating their acceptance of the respective duties imposed upon them as Trustees thereunder, and in consideration of the premises and mutual covenants and agreements contained, it is hereby agreed as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Employer. The term "Employer" as used herein will 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 or other written agreement with the Union which agreement provides for the making of contributions to the Trust Fund with respect to employees represented by the Union.
- (b) An employer who is accepted for participation by the Trustees and who is bound by a collective bargaining agreement with the Union which agreement provides

for the making of contributions to the Trust Fund with respect to employees represented by the Union.

- (c) The Union and the Trust Fund which entities, for the sole purpose of making the required contributions to the Trust Fund, will be considered as the Employer of their respective Employees on whose behalf they agree to contribute to the Trust Fund. The Union and the Trust Fund, however, will have no right to participate in the selection of any of the Employer Trustees to this Fund or to exercise any of the rights granted to contributing employers under this Agreement.
- (d) Employers as described in this Section will, by the making of one or more contributions to the Trust Fund pursuant to a collective bargaining or other written agreement, be deemed to have accepted and be bound by this Trust Agreement.

Section 1.2. Association. The term "Association" as used herein will mean the Minneapolis Chapter, National Electrical Contractors Association, Inc.

Section 1.3. Local Union or Union. The term "Union" as used herein will mean the International Brotherhood of Electrical Workers, Local Union No. 292, AFL-CIO.

Section 1.4. Employee. The term "Employee" as used herein will mean:

- (a) Any employee represented by the Union and employed by an Employer as defined herein, and with respect to whose employment an Employer is required to make contributions into the Trust Fund.
- (b) An officer or employee of the Union and for whom the Union agrees in writing to contribute to the Trust Fund at the rate fixed for contributions by other Employers subject to the collective bargaining agreement with the Union and the Association.
- (c) Employees of the Trust Fund on whose behalf the Trust Fund agrees in writing to contribute on the same terms as for other Employees as set forth in the collective bargaining agreement between the Union and the Association.
- (d) Also any other employees of an Employer who is contributing to the Trust Fund as the Trustees may agree to include, on whose behalf contributions are made pursuant to written agreement, and whose inclusion will not impair, in the sole judgment of the Trustees, the tax exempt status of the Fund.

Section 1.5. Participant. The term "Participant" as used herein will mean any Employee or former Employee of an Employer who is or may become eligible to receive a benefit of any type provided for by the Plan Document or whose Beneficiaries or dependents may be eligible to receive any benefit.

Section 1.6. Trustees. The term "Trustees" as used herein will 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, will be the "named fiduciaries" of this Fund as that term is used in ERISA.

Section 1.7. Trust Fund. "Trust," "Trust Fund" and "Fund" as used herein will mean the entire trust estate of the Electrical Workers Local No. 292 Vacation and Holiday Trust Fund as it may be constituted, including, but not limited to, all bank accounts, savings accounts or certificates, and other investments, and the income from such investments, Employers' contributions and any and all other assets, property or money received by or held by the Trustees for the uses and purposes of this Trust.

Section 1.8. The term "Plan Document" or "Plan" will mean the separate written instrument or instruments adopted by the Trustees (including amendments thereto, as may be made by the Trustees) which will specify the classification or classifications of Employees and former Employees eligible for benefits under the Plan, the detailed basis upon which payments are to be made to Participants (or for their Beneficiaries), any requirements which must be satisfied by Participants to be eligible for benefits under the Plan, the categories of Employees or their Beneficiaries or dependents who are eligible to participate under the Plan, the benefits which are provided under the Plan, the procedures for claiming benefits under the Plan, the procedure for amending the Plan Document or terminating the Plan and other matters as the Trustees may determine to include.

Section 1.9. Trust Agreement. The terms "Agreement and Declaration of Trust" or "Trust Agreement" as used herein will mean this instrument, including all amendments and modifications thereto.

Section 1.10. ERISA. The term "ERISA" as used herein will mean the Employee Retirement Income Security Act of 1974, any amendments as may from time to time be made and any regulations promulgated pursuant to the provisions of such Act.

Section 1.11. Plan Administrator. The term "Plan Administrator" as used herein will mean a person or entity engaged by the Trustees by employment or by contract to fulfill the functions delineated in Section 5.7 hereof and such other administrative functions as may be delegated by the Trustees or other provisions of this Agreement.

Section 1.12. Gender, Number, Compounds and Headings. Whenever appropriate, words used herein in the singular may be read in the plural, or words used herein in the plural may be read in the singular; the masculine may include the feminine (and the feminine the masculine); and the words "hereof," "herein" or "hereunder" or other similar compounds of the word "here" will mean and refer to the entire Agreement and not to any particular paragraph or section of this Agreement unless the context clearly indicates to the contrary. The titles given to the various sections of this Agreement are inserted for convenience of reference only and are not part of this Agreement, and they will not be considered in determining the purpose, meaning or intent of any provision hereof.

Section 1.13. Employer Contributions. The term "Employer Contributions" means payments required to be made to the Trust by an Employer under the provisions, as applicable, of any Collective Bargaining Agreement, Participation Agreement or other approved written agreement, and this Agreement and Declaration of Trust.

Section 1.14. Collective Bargaining Agreement. Any written contract, governing terms and conditions of employment and which requires the Employer to make contributions to the Trust Fund, to which an Employer and the Union are parties and any and all extensions, renewals, or modifications thereof, whether by further agreement or operation of law, and any successor agreements thereto.

For the purpose of collection of delinquent employer contributions, "Collective Bargaining Agreement" will also mean a participation agreement or other written agreement requiring an Employer to make contributions to this Trust Fund.

Section 1.15. Beneficiary. The term "Beneficiary" as used herein will mean a person who by written designation or by reason of his or her relationship to a present or former Participant is or may become entitled to a benefit provided for by the Plan Document.

Section 1.16. Plan Year. The Plan Year or fiscal year of the Plan and Trust Fund will begin on May 1 of each year.

ARTICLE II

CREATION AND PURPOSES OF FUND

Section 2.1. The Electrical Workers Local No. 292 Vacation and Holiday Trust Fund is hereby established as an employee welfare benefit plan as that term is defined in ERISA created for the exclusive purpose of providing and maintaining benefits for eligible participants and their beneficiaries as are specified in the Plan Document and which is exempt from federal income taxation under Sections 401(a) and 501(a) of the Internal Revenue Code and in accordance with ERISA for the payment of reasonable expenses incurred in the administration of the Plan.

ARTICLE III

BOARD OF TRUSTEES

Section 3.1. Number, Appointment, Term. The Fund will be administered by six (6) Trustees, three (3) of whom will be appointed by the Union and will act as Employee Trustees, and three (3) of whom will be appointed by the Association and will act as Employer Trustees. The Association and the Union may also each appoint up to one (1) Alternate Trustee. An Alternate Trustee will be qualified to act only in the absence of a Trustee. The respective Trustees will serve without compensation and at the will of the Union or the Association respectively, but they will be reimbursed for reasonable and necessary expenses properly and actually incurred by them in connection with the performance of their official duties as Trustees. Trustees may also be reimbursed for actual loss of salary or wages incurred in the performance of their duties with the Fund to the extent such reimbursement is permitted by ERISA and the

policies of the Trust Fund. The Union or the Association will select successor Trustees whenever vacancies occur among their respective appointees as provided in this Trust Agreement.

Section 3.2. Resignation and Removal. A Trustee may resign and become and remain fully discharged from all further duty or responsibility hereunder upon giving five (5) days' notice in writing to the remaining Trustees and to the party by whom the Trustee was appointed, or such shorter notice as the remaining Trustees may accept as sufficient. Such notice will state the date, subject to these restrictions, on which the resignation is to take effect. The resignation will take effect on the date specified in the notice unless a successor Trustee is appointed sooner, in which event the resignation will take effect immediately upon the appointment of the successor Trustee and the successor Trustee's acceptance of the Trusteeship.

An Employer Trustee may be removed from office at any time by resolution of the Association. An Employee Trustee may be removed from office at any time upon resolution of the Union. Removal of a Trustee will be effective upon written notice delivered to the Chairman and Secretary of the Fund of such resolution having been duly adopted by the Association or the Union, respectively. Such removal will not be effective unless the notice further identifies the Successor Trustee designated to fill the vacancy created by the removal and is accompanied by the Successor Trustee's written acceptance of the trusteeship.

Section 3.3. Successor Trustees, Appointment. If a Trustee dies, becomes incapacitated, resigns or is removed, a successor Trustee will be immediately appointed by the party having authority pursuant to Section 3.1 hereof. Written notice of the appointment will be delivered to the Chairman and Secretary of the Board of Trustees. The Fund will at all times be administered by an equal number of Employer Trustees and Employee Trustees. If a Trustee is appointed for a specified term of office, the written appointment will so state.

Section 3.4. Successor Trustee, Assumption of Office. Immediately upon appointment and upon written acceptance of the Trusteeship, as provided in Section 3.5, a Successor

Trustee will become vested with all the rights, powers and duties of a Trustee hereunder without the necessity of any further conveyance or other instrument of title.

Section 3.5. Acceptance of the Trust by Trustees. A Trustee will execute a written acceptance in a form satisfactory to the Trustees and consistent with ERISA and thereby will be deemed to have accepted the Trust created and established by this Trust Agreement and to have consented to act as Trustee and to have agreed to administer the Trust Fund as provided herein. Such written acceptance will be filed with the Fund's Plan Administrator who will notify the remaining Trustees of the receipt of such acceptance.

Section 3.6. Limitation of Liability of Trustees. No Trustee will be liable or responsible for his own acts or for any acts or defaults of any other fiduciary or party in interest or any other person except in accordance with applicable federal law. No Trustee will be liable with regard to a breach of fiduciary duty committed either before he or she became a Trustee or after he or she ceased being a Trustee hereunder.

Section 3.7. Office of the Fund. The principal office of the Trust Fund will, so long as such location is feasible, be located and maintained in the City of Minneapolis, Minnesota, or environs, and such place will be deemed to be the situs of the Trust Fund. The location of the principal office will be made known to all persons interested in the Trust Fund. The books and records pertaining to the Trust Fund and its administration will be maintained at the principal office and at such other places as the law may require.

Section 3.8. Officers. The Trustees will elect from among themselves a Chairman and a Secretary and such other officers as they may deem advisable. When the Chairman is elected from the Employer Trustees, then the Secretary will be elected from the Employee Trustees; and when the Chairman is elected from the Employee Trustees, then the Secretary will be elected from the Employer Trustees. Such officers will hold office for a term of three (3) years; provided, however, that any officer may be removed with or without cause by the affirmative vote of a majority of the Trustees.

Section 3.9. Power to Act in Case of Vacancy. No vacancy or vacancies on the Board of Trustees will impair the power of the remaining Trustees to administer the affairs of the Trust Fund.

Section 3.10. Meetings; Notices. The Trustees will meet at least once each year and at such other times as they deem necessary. The Chairman and the Secretary of the Board of Trustees may, and upon the written request of any two (2) Trustees will, call a meeting of the Trustees at any time by giving at least five (5) days' written notice to the Trustees of the time and place thereof. A meeting of the Trustees may be held at any time without notice if all of the Trustees so consent.

Section 3.11. Attendance at Meetings; Minutes. All official meetings of the Trustees will be attended only by the Trustees and will not be open to the public, except that there may attend such other persons as may be designated by the Trustees to assist them in the administration of the Trust Fund or when invited so to do by the Trustees and as may be otherwise required by law. Written minutes, a copy of which will be furnished with reasonable promptness to each Trustee, will be kept of all business transacted at Trustee meetings and of all matters upon which voting occurs. The minutes will be approved by the signature of each Employer Trustee and each Employee Trustee who was present at such meeting.

Section 3.12. Quorum; Voting; Action Without Meeting.

(a) A majority of the full Board of Trustees will constitute a quorum for the transaction of business at any regular or special meeting of the Trustees. If at any meeting the number of Employer and Employee Trustees present is unequal, then the group of Trustees lesser in number will be entitled to form a block and cast the same number of votes as the other group of Trustees. In the event there will be present at any meeting less than all of the Trustees of a group and if a group of Trustees cannot agree as to the manner in which the vote of the absent Trustee is to be cast, then action on the matter under consideration will be postponed until all Trustees of the group are present.

(b) A quorum of a committee of the Board of Trustees, established in accordance with Section 5.6 of this Trust Agreement or otherwise, will be a majority of the members of the committee, except as may be provided otherwise by law.

(c) Any action taken by the Trustees, except as herein otherwise provided, will be by the affirmative vote of a majority of the Trustees cast at a meeting.

(d) The Board of Trustees may meet by means of conference telephone call provided a majority of all of the Trustees so agrees. Conference telephone call will mean a telephone call in which all present can hear and be heard by all others present. The provisions of the Agreement concerning conduct of meetings will apply to meetings conducted by conference telephone call.

(e) Action by the Trustees on any issue may also be taken without a meeting if all of the Trustees agree. If circumstances arise which require action on an issue in the absence of meeting, any Trustee may require that the Chairman or his designee poll the Trustees by telephone, facsimile or e-mail. A resolution of such issue by this means will be effective if all Trustees concur that a telephone, facsimile or e-mail poll is appropriate for resolution of the issue to be resolved. If any Trustee objects to polling of an issue, a formal meeting, as provided in Section 3.12(a) or (d) will then be required to act upon the issue. Any action taken pursuant to such a poll will be entered on the minutes of the next scheduled meeting of the Trustees and will be subject to ratification by a vote of the Trustees in accordance with Section 3.12(a).

Section 3.13. Manner of Acting in the Event of Deadlock.

(a) A deadlock will be deemed to exist whenever a question coming before the Trustees for discussion results in a tie vote and one block of Trustees notifies the other block of Trustees in writing that a deadlock exists.

(b) If a deadlock arises, the Trustees will agree upon an impartial umpire to decide the dispute in question. If the Trustees cannot, within a reasonable time not to exceed

thirty (30) days, agree upon an impartial umpire, then any three (3) Trustees may petition one of the judges of the United States District Court for the District of Minnesota, who will appoint an impartial umpire. Such impartial umpire will immediately hear and decide the dispute between the Trustees, and the decision and award of the umpire will be final and binding upon the parties. The reasonable compensation of the umpire and the costs and expenses (including, without limitation, attorneys' and reporter fees) incidental to any proceedings instituted to break a deadlock will be paid by the Trust Fund.

(c) Any impartial umpire selected or designated to break a deadlock will be required to enter his decision within a reasonable time fixed by the Trustees. The scope of any proceeding before an impartial umpire will be limited to the provisions of this Trust Agreement and to the provisions of the rules, regulations and by-laws adopted by the Trustees and to the plan of benefits established by them. The impartial umpire will 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 agreements between the Union and the Employers, nor will the umpire have power or authority to change or modify any provisions of any such collective bargaining agreements.

Section 3.14. Removal of Trustee (Violation of ERISA). The Board of Trustees will initiate action to cause the removal of any fellow member Trustee who may be serving as a Trustee in violation of ERISA. The vacancy or vacancies caused by such a removal will be filled in accordance with Section 3.4 of this Article.

ARTICLE IV

CONTRIBUTIONS AND COLLECTIONS

Section 4.1. Employer Contributions.

- (a) Each Employer will be responsible only for the contributions it is obligated to make on behalf of Employees employed by it.
- (b) In the event an Employee employed by an Employer, as defined herein, will be temporarily assigned by the Employer to perform work outside of the

geographical jurisdiction of the Union, the Employer may continue to make payments to the Trust Fund, if the same is required by the Employer's collective bargaining agreement or other written agreement with the Union and the Trustees may accept such payments.

Section 4.2. 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 contributions 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 monies and all interest which may be accrued thereon, and are authorized to receive and be paid the same.

Section 4.3. Collection and Enforcement of Payments. The Trustees are hereby authorized to specify the date on which contributions to the Trust Fund are due (the "due date" or "delinquent date"). The due date for employer contributions will be the fifteenth (15th) day of each month, except that such due date may not conflict with any due date specified in any collective bargaining agreement or written agreement requiring the payment of contributions to the Trust Fund. A payment of contributions not postmarked on or before such date may be deemed delinquent.

The Trustees, or such committee of the Trustees as the Board of Trustees will appoint, or the Plan Administrator if one has been appointed and when directed by such committee or by the Board of Trustees, will have the power to demand, collect and receive Employer payments and all other money and property to which the Trustees may be entitled, and will hold the same until applied to the purposes provided in this Trust Agreement. They will 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 rights of the Union to take whatever steps it deems necessary and wishes to undertake for such purposes.

Section 4.4. Production of Records. Each Employer will promptly furnish to the Trustees, on demand, the names of the Employer's 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 administration of the Trust Fund to determine the amount of contributions required to be made, the eligibility of a participant for benefits, or the amount of benefits to which a participant is entitled and for no other purposes. The Trustees may examine the pertinent employment and payroll records of each Employer at the Employer's place of business whenever such examination is deemed necessary or advisable by the Trustees, but mindful of the burdens the assembly and production of records requires, the Trustees will limit the frequency and extent of such examinations as may be consistent with their obligations, in connection with the proper administration of the Trust Fund. The Union will, upon the request of the Trustees, promptly furnish information in respect to an Employee's employment status.

Section 4.5. Liquidated Damages and Interest. The parties hereto recognize that the prompt payment of Employer Contributions hereunder is essential to the operation of the Fund and the provision of benefits under the Plan, and they agree to cooperate for purposes of securing prompt payment. They further recognize that it will be extremely difficult, if not impossible, to fix the actual damage to the Trust which will result from the failure of Employer to make monthly contributions on or before the delinquent date. Accordingly, the amount of damage to the Trust resulting from any such failure to make timely contributions hereunder in accordance with Trustees' rules and regulations will be presumed to be ten percent (10%) of the delinquent contribution (unless an alternative amount is specified in the written agreement which obligates the Employer to make contributions), which amount will become due and payable to the Trust at its principal office as liquidated damages and not as a penalty, upon the day following the day on which such contribution was due (or such other date as may be specified in the written agreement which obligates the Employer to make contributions). Contributions and

liquidated damages unpaid by the first day of the month following the month in which they are due will bear interest from such date at the rate prescribed under Section 6621 of the Internal Revenue Code of 1986, as amended. If any Employer is delinquent in the making of contributions hereunder, the Board may take such action as it deems appropriate to enforce collection. The delinquent Employer will be liable for all reasonable attorneys' fees and other expenses incurred by the Board in taking such action.

Section 4.6. Defaulting Employers. The Trustees may, with respect to Employers who have previously defaulted in an obligation to make contributions to this Fund, make special rules applicable to that Employer, including rules requiring bond or other security, and rules with respect to the due date or delinquency date of the Employer's contributions. The Board of Trustees may terminate the participation of an Employer in this Trust when in the opinion of the Board the Employer has been repeatedly delinquent or has otherwise willfully violated the provisions of this Agreement and Declaration of Trust.

Section 4.7. No Waiver. Non-payment, by any Employer, of any contribution or other monies owed to the Fund will not relieve any other Employer from his obligation to make required payments to the Trust Fund.

The rights and remedies of the Trustees as contained herein are deemed to be for the benefit of the Fund and to be cumulative in nature. Any utilization of a particular remedy in a particular case or the forbearance of same will not be deemed a waiver of any other remedy permitted by law.

ARTICLE V

POWERS AND DUTIES OF TRUSTEES

Section 5.1. Conduct of Trust Business. The Trustees will have general supervision of the operation of this Trust Fund and will conduct the business and activities of the Trust Fund in accordance with this Trust Agreement and applicable law. The Trustees will hold, manage and protect the Trust Fund and collect the income therefrom and contributions thereto. The

Trustees may, in the course of conducting the business of the Trust, execute all instruments in the name of the Electrical Workers Local No. 292 Vacation and Holiday Trust Fund. Instruments will be signed by at least one Employer Trustee and one Employee Trustee unless the Trustees resolve otherwise.

Section 5.2. Use of Fund. The Trustees will have the power and authority to use and apply the Trust Fund for the following purposes:

- (a) To pay or provide for the payment of all reasonable and necessary expenses (i) of collecting the Employer contributions and payments and other monies and property to which they may be entitled and (ii) of administering the affairs of this Trust, including the employment of such administrative, legal, expert and clerical assistance, the purchase or lease of such 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.
- (b) To provide benefits to participants and beneficiaries in accordance with the Plan Document. Such benefits will be limited to those which can be financed from the Trust Fund after payment of authorized and accrued expenses.
- (c) To pay all other proper and necessary expenses not specified above, including the cost of defense in litigation arising out of the Trusteeship of this Trust Fund, to the extent permitted by law.

Section 5.3. Investments.

- (a) The Trustees will have the power and authority 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 law relating to the investment of Trust Fund monies. The Trustees may sell, exchange or otherwise dispose of investments at any time and, from time to time, as provided in Section 5.9(f). The Trustees will also have 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, where such an investment appears to the Trustees, in their discretion and consistent with their fiduciary obligations, to be in the best interest of the Trust Fund and its Participants and Beneficiaries, judged by then prevailing business conditions and standards. The Trustees may also, in their discretion, invest in group trusts or in commingled, mutual, or collective investment funds. If the Internal Revenue Code and any regulations or rulings issued thereunder require that a trust fund investing in a group trust or collective investment fund adopt the group trust or collective investment fund in order to preserve the exemption of such group trust or collective investment fund from federal income taxation, then and to the extent so required, the investment by the Trust Fund in a group trust or collective investment fund will be deemed to include the adoption as a part of the Trust Fund of such group trust or collective investment fund. The Trustees will have the authority, in respect to any investment held by them as Trustees, to exercise

all such rights, powers and privileges as might be lawfully exercised by any person owning a similar investment in his own right.

- (b) The Trustees will have the authority to delegate and allocate investment functions as follows:
- (1) The Trustees are authorized by resolution, to allocate to a Finance Committee such duties and responsibilities to invest and reinvest such Fund assets as they will specify in such allocation in accordance with Section 5.6(f).
 - (2) The Trustees will have the power and authority to appoint one or more investment managers (as defined in Section 3(38) of ERISA) who will be responsible for the management, acquisition, disposition, investment and reinvestment of such of the assets of the Trust Fund as the Trustees will specify. The appointment may be terminated by the Trustees upon thirty (30) days' written notice. The fees of the investment manager, and its expenses to the extent permitted by law, will be paid out of the Trust Fund.
 - (3) In connection with any allocation or delegation of investment functions under paragraphs (1) and (2) of this subsection (b), the Trustees will adopt, monitor, and amend appropriate investment policies or guidelines.

Section 5.4. Deposits and Disbursements. All Trust Funds not invested will be deposited by the Trustees in a depository or depositories as the Trustees select. Deposit and disbursements will be made in the name of the Trust in the manner designated by the Trustees and upon the signature(s) of persons designated and authorized by the Trustees or by the Investment Manager appointed in accordance with Section 5.3(b)(2) of this Article.

Section 5.5. Allocation and Delegation of Fiduciary Responsibilities. The Trustees may, by resolution or by-law or by the 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 deem appropriate or necessary in their sole discretion and consistent with ERISA.

Section 5.6. Committees of the Board of Trustees.

- (a) Standing Committees. The standing committees of the Board of Trustees may consist of an Executive Committee, an Eligibility Committee, a Finance Committee, an Employer Accounts Committee, an Appeals Committee, and such other standing committees as the Trustees create by by-law or resolution. All

such committees will be formed and will exist only by specific action of the Trustees.

- (b) Appointment of Committee Members. Each committee will consist of an equal number of Employer and Employee Trustees. A quorum of a committee will be as provided in Section 3.12(b). If the Employee Trustees or the Employer Trustees, respectively, nominate a Trustee of their group for membership on any committee, the Chairman will appoint such nominee in filling any vacancy. Appointment as a member of any committee will be communicated to the appointee by the Plan Administrator in writing. Any resignation of a Trustee as a committee member will be submitted, in writing, to the Plan Administrator who will promptly notify the Executive Committee thereof.
- (c) Removal of Committee Members. Any appointed member of any committee may be removed from Committee membership by the group of Trustees appointing him at any time for any reason.
- (d) Executive Committee. The Trustees may appoint an Executive Committee which will supervise the operation of the Trust Fund between meetings of the Board of Trustees. The Executive Committee will formulate general or specific policies for submission to and consideration by the Board of Trustees. It will advise the officers in matters of policy and administration not inconsistent with the Trust Agreement or with any policy or decision heretofore adopted or made by the Board of Trustees. Pending the convening of a meeting of the Board of Trustees, it will decide and pass upon matters requiring immediate action, subject to ratification at the next meeting of the Board of Trustees to whom a report will be made of any such immediate action, as well as of its recommendations. The Executive Committee will also perform other functions, duties and responsibilities as may be delegated or assigned to it by the Board of Trustees or as may be allocated to it pursuant to Sections 5.3(b) and 5.5 of this Article. Actions taken or duties performed under such designation will not be subject to ratification by the full Board of Trustees, unless the designation expressly provides otherwise.
- (e) Eligibility Committee. The Trustees may appoint an Eligibility Committee which will, in conjunction with the Plan Administrator, formulate rules and procedures for the processing of applications for, and for the determination and payment of, benefits and make appropriate reports and recommendations in regard to the same to the Trustees. The Eligibility Committee will review all applications for benefits with regard to eligibility and amount thereof and make appropriate determinations with respect thereto. The Eligibility Committee will give any applicant whose claim for benefits has been denied adequate written notice of denial.
- (f) Finance Committee. The Finance Committee may review the investment policies of the Trustees and the activities of any investment managers which may have been appointed by the Trustees. It will make appropriate recommendations to the full Board of Trustees on any matter entrusted to it. With respect to assets of the Trust Fund which the Trustees have not specified to be managed by an investment manager appointed pursuant to Section 5.3(b)(2) of this Article, and subject to such limitations and requirements as may be contained in this Trust

Agreement or in ERISA, the Trustees may allocate to the Finance Committee the authority to authorize and approve the investment of Trust Fund assets in investments permitted under Section 5.3(a), subject to pertinent investment policies and guidelines adopted by the Board of Trustees.

- (g) Employer Accounts Committee. The Employer Accounts Committee will formulate policies and procedures in regard to the collection of delinquent payments and contributions due the Fund. It will collaborate with the Plan Administrator and with counsel in the administration of the policies and procedures and make appropriate reports and recommendations to the Trustees. The Trustees may delegate to the Employer Accounts Committee authority to initiate legal actions to collect any delinquent employer contributions or other obligations owed to the Trust Fund.
- (h) Appeals Committee. The Trustees may appoint an Appeals Committee. The Appeals Committee will conduct a review of an adverse benefit determination as provided under Article VI of this Trust Agreement.

Section 5.7. Plan Administrator. The Trustees may employ or contract for the services of an individual, firm or corporation, to be known as "Plan Administrator," who will, under the direction of the Trustees or under the direction of any appropriate committee of the Trustees, administer the office or offices of the Trust Fund and of the Trustees, coordinate and administer the accounting, bookkeeping and clerical services, provide for the coordination of actuarial services furnished by the consulting actuary, prepare (in cooperation where appropriate with the consulting actuary and independent auditor) all reports and other documents to be prepared, filed or disseminated by or on behalf of the Trust in accordance with law, assist in the collection of contributions required to be paid to the Trust Fund by Employers and perform other duties and services as may be directed by the Trustees. The Plan Administrator, if appointed, will be the custodian on behalf of the Trustees of all documents and other records of the Trustees and of the Trust Fund.

Section 5.8. By-Laws, Rules and Regulations.

- (a) The Trustees are hereby empowered and authorized to adopt by-laws and to promulgate any and all necessary and appropriate rules and regulations which are not inconsistent with the terms of this Trust Agreement. All by-laws, rules and regulations adopted by action of the Trustees will be binding upon all parties hereto, all parties dealing with the Trust Fund and all persons claiming any benefits hereunder.

- (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 Section 3.13 of this Agreement, will in any manner conflict or be inconsistent (1) with any provision of the applicable current collective bargaining agreement in effect, or which may be made, between the Employer and the Union, (2) with this Trust Agreement and (3) with any applicable Federal, State or local law.

Section 5.9. Additional Authority. The Trustees are hereby empowered, in addition to such other powers as are set forth herein or conferred by law,

- (a) to enter into any and all contract and agreements for carrying out the terms of this Trust Agreement and for the administration, of the Trust Fund, and to do all acts as they, in their discretion, may deem necessary or advisable, and such contracts and agreements and acts will be binding and conclusive on the parties hereto and on the Participants involved;
- (b) to keep property and securities registered in the names of the Trustees or of the Fund or in the name of any other individual or entity duly designated by the Trustees;
- (c) To 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 purposes of such Trust Fund;
- (d) to 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 in respect to the Trust Fund, or any money, property, or securities forming a part thereof;
- (e) to 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) to sell, exchange, lease, convey, mortgage or dispose of any property, whether real or personal, at any time forming a part of the Trust 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) to establish, amend, and restate from time to time, as they deem necessary or advisable, the Plan Document describing the plan of benefits for which this trust has been established as a funding mechanism.

Section 5.10. Bonds. The Trustees will obtain from an authorized surety company 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 bond premiums will be paid out of the Trust Fund.

Section 5.11. Insurance. The Trustees may in their discretion obtain and maintain policies of insurance, to the extent permitted by law, to insure themselves, the Trust Fund as such, as well as employees or agents of the Trustees and of the Trust Fund, while engaged in business and related activities for and on behalf of the Trust 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 will provide recourse by the insurer against Trustees as may be required by law and (2) with respect to injuries received or property damage suffered by them. The cost of insurance premiums will be paid out of the Trust Fund.

Section 5.12. Information to Participants and Beneficiaries. The Trustees will provide Participants and Beneficiaries with information as may be required by law.

Section 5.13. Professional Advisers. The Trustees will engage one or more independent qualified public accountants and one or more enrolled actuaries to perform all services as may be required by applicable law and such other services as the Trustees deem necessary. The Trustees may also engage the services of legal counsel, benefit consultants, and such other professional advisers as they deem prudent.

Section 5.14. Trustees to Act without Compensation. The Trustees will act without compensation, but they will be entitled to reimbursement for the expenses properly and actually incurred in the performance of their duties with the Trust Fund, and in accordance with applicable law, including, without limitation, attendance at meetings and other functions of the Board of Trustees or its committees, and attendance at institutes, seminars, conferences or workshops for or on behalf of the Trust Fund. Reimbursement will also be permitted for actual loss of salary or wages to the extent permitted by ERISA and the policies of the Trust Fund.

Section 5.15. Reports. All reports required by law to be signed by one or more Trustees will be signed by all of the Trustees, provided that all of the Trustees may appoint in writing, or by resolution adopted and spread on the minutes, one or more of their members to sign such report on behalf of the Trustees.

Section 5.16. Records of Trustee Transactions. The Trustees will 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 will be audited at least annually by a certified public accountant. A copy of each audit report will be available for inspection by interested persons at the principal office of the Trustees.

Section 5.17. Construction and Determinations by Trustees. Subject to the stated purpose of the Fund and the provisions of this Agreement, the Trustees will have full and exclusive authority to determine all questions of eligibility, methods of providing or arranging for benefits and other matters related to the administration of the Trust Fund and its plan of benefits. They will have full power to construe the provisions of this Agreement, and the Fund's Plan Document, summary plan description, by-laws, and regulations. Any determination or construction adopted by the Trustees in good faith will be binding upon all of the parties hereto and the beneficiaries hereof. No matter involved in or arising under this Trust Agreement will be subject to the grievance or arbitration procedure established in any collective bargaining agreement between the Employer and the Union, provided, however, that this clause will not affect the right and liabilities of any of the parties under any collective bargaining agreement.

Section 5.18. Liability. The Trustees, to the extent permitted by applicable law, will 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 5.19. 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 5.20. Reliance by Others. No party dealing with the Trustees will be obligated (a) to see the application to the stated Trust purposes, of any funds or property of the Trust Fund or (b) to see 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 will be conclusive evidence in favor of every person relying thereon (a) that at the time of the execution of said instrument, the Trust was in full force and effect, (b) that the instrument was executed in accordance with the terms and conditions of this Trust Agreement and (c) that the Trustees were duly authorized and empowered to execute the instrument.

Section 5.21. Discharge of Liability. The receipt by the Trustees for any money or property or checks (after such checks are honored at the bank and paid to the Trust Fund) will discharge the person or persons paying or transferring the same.

Section 5.22. Delegation of Power. The Board will have the power to delegate any of its power and duties, both ministerial and discretionary, to the individual Trustees or committee of Trustees or to servants, agents, attorneys or other employees of the Board, as may, in the opinion of the Board, be advisable.

Section 5.23. Settlor Functions. Unless otherwise indicated, when the Trustees carry out activities which would otherwise be settlor in nature, the Trustees will act as fiduciaries. Such activities include activities that relate to the establishment, design, and termination of plans, including, but not limited to, the study and adoption of plan amendments, plan mergers and terminations, and studies for collective bargaining negotiations.

ARTICLE VI

CONTROVERSIES AND DISPUTES

Section 6.1. Reliance on Records. In any controversy, claim demand, suit in law or other proceeding between any Participant, Beneficiary, or any other person and the Trustees, the Trustees will be entitled to rely upon any facts appearing in the records of 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 6.2. 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 its operation, whether as to any claim for any benefits preferred by any Participant, Beneficiary, or any other person, 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, will be submitted to the Trustees or, in the case of question related to claims for benefits, to an Appeals or Review Committee, if one has been appointed, and the decision of the Trustees or Appeals or Review Committee will be binding upon all persons dealing with the Trust Fund or claiming benefits thereunder.

Section 6.3. Settling Disputes. The Trustees may in their sole discretion compromise or settle any claim or controversy in the manner they think best, and any majority 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, will be conclusive and binding on all parties interested in this Trust.

Section 6.4. Appeal of Adverse Benefit Determination. A claimant will have only 60 days after receiving notice of an adverse benefit determination to submit a written appeal of the determination to the Plan Administrator explaining why the determination should be reviewed. In support of the appeal, the claimant may submit written comments, documents, records, and other information relating to the claim for benefits which the claimant believes will support the claim but will not have the right to make a personal appearance before the Trustees or any committee created by the Trustees. Upon request and free of charge, the claimant will receive reasonable access to and copies of all documents, records, and other information relevant to the claim.

The review will be conducted by an Appeals Committee (or, if none has been appointed, by the Board of Trustees acting as an Appeals Committee). The review will take into account all comments, documents, records, and other information the claimant submits relating to the claim regardless of whether they were submitted before the adverse benefit determination.

The Appeals Committee will review the appeal at its next regularly scheduled meeting after the Plan Administrator receives the appeal, unless the Plan Administrator receives the appeal within 30 days of that meeting. In that case, the Appeals Committee will review the appeal at the second regularly scheduled Appeals Committee meeting after the Plan Administrator receives the appeal. If special circumstances require a further extension of time for processing, the Plan will notify the claimant of the extension in writing (describing the special circumstances and the expected decision date) before the extension begins, and the Appeals Committee will review the appeal no later than the third regularly scheduled Appeals Committee meeting after the Plan Administrator receives the appeal. Once the Appeals Committee reviews the appeal, the Plan will notify the claimant of the appeal decision within 5 days.

The notification of any denied appeal will be written in a manner calculated to be understood by the claimant and will:

- (a) Provide the specific reason or reasons for the denial of the appeal;
- (b) Reference the specific Plan provisions on which the denial is based;
- (c) State that the claimant has the right to receive, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to the claim; and
- (d) State that the claimant has the right to bring a civil action under Section 502(a) of ERISA.

Section 6.5. Exclusive Remedy. The procedures specified in this Section will be the sole and exclusive procedures available to a participant, beneficiary or other person who is dissatisfied with an eligibility determination, or benefit award, or who is otherwise adversely affected by any action of the Trustees.

ARTICLE VII

BENEFICIAL RIGHTS

Section 7.1. No Rights, Title or Interest of Employers and Union. No Employer or Union, or Employees, or Participants, or Beneficiaries will have any right, title or interest in or to the Trust Fund or any part thereof.

Section 7.2. Limitations upon Beneficial Rights of Employees. No Employee or Participant will have any right, title or interest in or to the Trust Fund or any part thereof, except for benefits which are conferred by the Plan document. Benefits will be free from the interference and control of any creditor, and no benefits will be subject to any assignment or other anticipation, nor subject to seizure or sale under any legal, equitable or any other process, and in the event that any claim or benefit will, because of any debt incurred by or resulting from any other claim or liability against any Participant, by reason of any sale, assignment, transfer, encumbrance, anticipation or other disposition made or attempted by said Participant, or by reason of any seizure or sale or attempted sale under any legal, equitable or other process, or in any suit or proceeding, become payable, or be liable to become payable, to any person other than the Participant for whom the same is intended, as provided therein, pursuant hereto, the Trustees will have power to withhold payment of such benefit to such Participant until such assignment, transfer, encumbrance, anticipation or other disposition, writ or legal process is canceled or withdrawn in such manner as will be satisfactory to the Trustees. Until so canceled or withdrawn, the Trustees will have the right to use and apply the benefits, as the Trustees may deem best, directly for the support and maintenance of such Participant.

Section 7.3. Optional Benefits Prohibited. No Employee or Participant will have the right, privilege or option to receive benefits other than as provided in the Plan Document.

ARTICLE VIII

TERMINATION OF TRUST

Section 8.1. Conditions of Termination. This Trust Agreement will cease and terminate upon the happening of any one or more of the following events:

- (a) in the event the Trust Fund will, in the opinion of the Trustees, be inadequate to carry out the intent and purpose of this Trust Agreement, or be inadequate to meet the payments due or to become due under this Trust Agreement and under the plan to benefits to Participants and Beneficiaries already drawing benefits;
- (b) in the event there are no individuals living who can qualify as Employees hereunder;
- (c) in the event of termination by action of the Union and the Employer;
- (d) in the event of termination as may be otherwise provided by law.

Section 8.2. Procedures in Event of Termination. In the event of termination, the Trustees will:

- (a) make provision out of the Trust Fund for the payment of expenses incurred up to the date of termination of the Trust and the expenses incidental to such termination;
- (b) arrange for a final audit and report of their transactions and accounts, for the purpose of termination of their Trusteeship;
- (c) apply the Trust Fund to pay any and all obligations of the Trust and distribute and apply any remaining surplus in such manner as will, in their opinion, best effectuate the purposes of the Trust and the requirements of law;
- (d) give any notices and prepare and file any reports which may be required by law.

ARTICLE IX

MISCELLANEOUS

Section 9.1. Law Applicable. This Trust is created and accepted in the State of Minnesota and all questions pertaining to the validity or construction of this Trust Agreement and of the acts and transactions of the parties hereto will be determined in accordance with the laws of the State of Minnesota, except as to matters governed by Federal law.

Section 9.2. Savings Clause. Should any provision of this Agreement and Declaration of Trust be held to be unlawful, or unlawful as to any person or instance, such fact will not adversely affect the other provisions herein contained or the application of said provisions to

any other person or instance, unless such illegality will make impossible the functioning of this Fund.

Section 9.3. Reciprocity Agreements. The Trustees may, in their sole discretion, enter into such reciprocity agreement or agreements with other similar funds as they determine to be in the best interests of the Trust Fund, provided that any such reciprocity agreement or agreements will not be inconsistent with the terms of this Trust Agreement or the collective bargaining agreements under which this Trust Agreement is maintained.

Section 9.4. Merger. The Trustees will have the power to merge with any other fund established for similar purpose as this Trust Fund under terms and conditions mutually agreeable to the respective Board of Trustees, subject to the approval of the Union and the Employer.

Section 9.5. Refund of Contributions. In no event will any Employer, directly or indirectly, receive any refund of contributions made to the Trust, except in case of a *bona fide* erroneous payment or overpayment of contributions, the Trustees may in their sole discretion authorize a refund in an amount and on such terms as may be permitted by law. No Employer will directly or indirectly participate in the disposition of the Trust Fund. Upon payment of contributions to the Trustees, all responsibilities of the Employer for each contribution will cease, and the Employer will have no responsibilities for the acts of the Trustees, nor will an Employer be obliged to see to the application of any funds or property of the Trust or to see to the application of any funds or property of the Trust or to see that the terms of this Trust Agreement have been observed.

Section 9.6. Accounting and Judicial Settlements.

- (a) Accounting. The Union or the Employer may, at any time demand of the Trustees an accounting with respect to any and all accounts, provided that the party demanding such accounting agrees to pay the necessary expenses thereof.
- (b) Judicial Settlements and Action by Trustees. The Trustees will be entitled, at any time, to have a judicial settlement of their accounts and to seek judicial protection

by any action or proceeding they determine necessary and, further, to obtain a judicial determination or declaratory judgment as to any question of construction of this Trust Agreement or for instructions as to any action thereunder and, further, as to any question relating to the discharge of their duties and obligations under, or in connection with the administration of, this Trust and as to the distribution of assets belonging to the Trust. Any such determination, decision or judgment will be binding upon all parties of, or claiming under, this Trust Agreement.

Section 9.7. Withholding Payment. In the event any question or dispute will arise as to the proper, person or person to whom any payments will be made hereunder, the Trustees may withhold such payment until there will have been an adjudication of such question or dispute which, in the Trustees' sole judgment, is satisfactory to them, or until the Trustees will have been fully protected against loss by means of such indemnification agreement or bond as they, in their sole judgment, determine to be adequate.

Section 9.8. Amendment of Trust Agreement. The provisions of this Trust Agreement may be amended by an instrument in writing by a two-thirds (2/3) majority of the Board of Trustees.

Section 9.9. Article and Section Titles. The Article and Section titles are included solely for convenience and will, in no event, be construed to affect or modify any part of the provisions of this Trust Agreement or be construed as part thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement and

Declaration of Trust this 17th day of August 2005.

LOCAL UNION NO. 292,
INTERNATIONAL BROTHERHOOD
OF ELECTRICAL WORKERS,
AFL-CIO

MINNEAPOLIS CHAPTER, NATIONAL
ELECTRICAL CONTRACTORS
ASSOCIATION, INC.

By: [Signature]
Its: _____

By: [Signature]
Its: _____

IN WITNESS WHEREOF, the undersigned, constituting the Trustees who have been duly appointed by the Association and the Union, do hereby adopt this Agreement and Declaration of Trust of the Minnesota Electrical Workers Local No. 292 Vacation and Holiday Trust Fund and do individually agree to undertake the responsibilities imposed upon them hereby as Trustees.

ASSOCIATION TRUSTEES:

UNION TRUSTEES:

<u>[Signature]</u> Tim Dulas	<u>11/29/05</u> Date	<u>[Signature]</u> Stephen Claypatch	<u>11.29.05</u> Date
<u>[Signature]</u> Jeffrey Ohman	_____ Date	<u>[Signature]</u> Rodger Kretman	<u>11-29-05</u> Date
<u>[Signature]</u> Bruce Young	_____ Date	<u>[Signature]</u> Andrew Snope	<u>11,29,05</u> Date

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