

# NORTHERN CALIFORNIA PIPE TRADES TRUST FUNDS FOR UA LOCAL 342

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NOVEMBER 2024

## NORTHERN CALIFORNIA PIPE TRADES PENSION PLAN ANNUAL NOTICE OF ERISA SECTION 104(d) SUMMARY REPORT TO CONTRIBUTING EMPLOYERS AND UNION

EIN: 94-3190386

Plan Number: 001

As required by ERISA Section 104(d), this Notice contains a summary of information about the Northern California Pipe Trades (“NCPT”) Pension Plan that was reported on the Plan’s Annual Report to the U.S. Department of Labor (Form 5500) for the January 1, 2023, to December 31, 2023, Plan Year (hereinafter 2023 Plan Year). The information contained in this Notice is for the 2023 Plan Year except as otherwise indicated. The NCPT Pension Plan is required by law to send this report to Contributing Employers and the Local Union.

### **1. Contribution Schedule and Benefit Formula during the 2023 Plan Year.**

- a) Under the Master Labor Agreement, there are no contributions to this Plan for 1<sup>st</sup> and 2<sup>nd</sup> Period Apprentices.
- b) Under the Master Labor Agreement, for 3<sup>rd</sup> through 10<sup>th</sup> Period Apprentices, Journeymen, Foremen, General Foremen and Above General Foremen, the contribution rate was \$14.39 per hour for the period from January 1, 2023, through June 30, 2023. Effective July 1, 2023, the contribution rate was \$14.50 per hour. There are a few other agreements affecting a small number of Employers that have different rates.
- c) A Participant’s monthly benefit at Normal Retirement is based on a different rate earned for each year of participation. The monthly Benefit Rate for hours worked from January 2023 through December 2023 was \$180 for years of participation 1 through 25 and \$240 after 25 years of participation, and with 25 or more Benefit Credits (based on 1200 hours at the Master Labor Agreement contribution rate).

### **2. Modifications to the Contribution Schedule and Benefit Formula during the Plan Year:** There were no modifications to the Contribution Schedule and Benefit Formula for the Plan Year.

### **3. Total Number of Contributing Employers during the 2023 Plan Year:** 168 Employers were obligated to contribute to the Plan during the 2023 Plan Year.

### **4. Employers Contributing more than 5% during the 2023 Plan Year:** There were four (4) Employers (Specialty Welding & Turnarounds LLC, Cherne Contracting Corporation, Schultz Industrial Services Inc and Performance Mechanical Inc).

### **5. Number of Participants under the Plan for whom no Employer contributions were made for the following Plan Years:**

Current (2023 Plan Year): 0.  
The First Preceding Plan Year (2022 Plan Year): 0.  
The Second Preceding Plan Year (2021 Plan Year): 0.

### **6. Plan Funding Status during the 2023 Plan Year:** The Plan was not in endangered, critical, or critical and declining status under ERISA Section 305 for the 2023 Plan Year.

### **7. Number of Employers who withdrew from the Plan during the prior 2022 Plan Year and the aggregate amount of withdrawal liability assessed or estimated to be assessed for the withdrawn Employers:** There were 0 employers that withdrew from the Plan during the 2022 Plan Year. The withdrawal liability assessed or estimated to be due from the withdrawn employers is \$0.

### **8. Merger with another Plan or Transfer of assets and liabilities:** The Plan did not receive a transfer of assets or liabilities and there has been no merger with another plan during the 2023 Plan Year.

### **9. Amortization Extension or Shortfall Funding Method:** The Plan did not seek or receive an amortization extension under Section 304(d) of ERISA or Section 431(d) of the Internal Revenue Code, nor did it use the shortfall funding method (as the term is used under section 305 of ERISA) for the 2023 Plan Year.

**10. Right to Additional Information:** Upon written request to the Trust Fund Office, any recipient of this report is entitled to receive a copy of the Plan's Annual Report, the Summary Plan Description, and any Summary of Material Modifications of the Plan. In no case is any recipient entitled to receive more than one copy of any such document during any 12-month period. The Trust Fund Office may charge a reasonable amount to cover costs of copying, mailing, and furnishing these materials. To request any of the above Plan documents or if you have any questions, please contact:

Northern California Pipe Trades Trust Funds  
935 Detroit Avenue, Suite 242A, Concord, CA 94518-2501  
Phone: 925/356-8921, Email: [tfo@ncpttf.com](mailto:tfo@ncpttf.com)

You may also visit the Plan website for a copy of this Notice at: [https://www.ua342.org/trust\\_funds.aspx](https://www.ua342.org/trust_funds.aspx).

Respectfully Submitted,  
Fund Manager  
On Behalf of the Board of Trustees