



THE NEW YORK HOTEL TRADES COUNCIL
PENSION FUND
THE HOTEL ASSOCIATION OF NEW YORK CITY, INC.

305 West 44th Street • New York, NY 10036 • (212) 586-6400 • Fax: (212) 581-6107 • www.HotelFunds.org

April 23, 2008

VIA CERTIFIED MAIL / EMAIL

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room, N-1513
200 Constitution Avenue., NW
Washington, DC 20210

Ladies & Gentlemen:

In accordance with the Pension Protection Act of 2006 (PPA 06) enclosed is a copy of the endangered zone notice for the New York Hotel Trades Council and Hotel Association of New York City, Inc. Pension Fund.

Copies of the enclosed notice were furnished to all Plan Participants, Beneficiaries, Participating Unions and Contributing Employers of New York Hotel Trades Council and Hotel Association of New York City, Inc. Pension Fund.

If you require any additional information or if I can be of any further assistance, please do not hesitate to contact me.

Very truly yours,

Linda McDowell
Chief Executive Officer

cc: Pension Benefit Guaranty Corporation

Funding Improvement Plan

The Trustees have been advised by the Pension Plan's actuary that, based on its best estimate of future experience, the negotiated contribution rate of 9% of payroll already in effect under the IWA is expected to be sufficient to satisfy the funding improvement requirements of the PPA and thereby bring the Pension Plan out of "endangered status" within the Funding Improvement Period. In other words, the Plan is expected to reach an 80% funded level before the end of that ten (10) year period which will begin on January 1, 2011

The Board of Trustees does not expect that any other changes will be needed to meet the PPA's requirements for a Funding Improvement Plan and that the Pension Plan's "endangered" status is temporary due to the contribution increase that has been negotiated. Please note that the PPA requires that the Pension Plan's funded status be reviewed and certified annually and notices like this one will be sent each year. While our goal is to remain on track with the Pension Plan's funding schedule noted above, there are several variables beyond our control that our advisors will monitor annually, including investment market volatility and changes in employment levels and/or the number of contributing employers,.

We understand that legally required notices like this one can create anxiety and concern about the Pension Plan's future. The Board of Trustees remains confident, however, that the Plan will continue to provide its participants and their families with retirement benefits that are secure and sufficiently funded under the law.

In the event you have questions or would like additional information, you may contact the Board of Trustees, and Linda McDowell, Chief Executive Officer, at The New York Hotel Trades Council and The Hotel Association of New York City, Inc. Pension Fund at 305 West 44th Street, New York, NY 10036-5498, phone: 212-586-6400.

cc: U.S. Department of Labor
U.S. Pension Benefit Guaranty Corporation