

Twin City Iron Workers Fringe Funds

3001 Metro Drive - Suite 500
Bloomington, MN 55425

Wilson-McShane Corporation
Fund Administrators

Telephone: (952) 854-0795
Fax: (952) 854-1632
Toll Free: (800) 535-6373



April 25, 2008

Certified Mail
Return Receipt Requested

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

Re: Notice of Endangered Status for Twin City Iron Workers Pension Fund
(EIN 41-6084127 / PN 001)

Dear Sir or Madam:

As required by Internal Revenue Code Section 432(b)(3)(D)(i), this is to inform you that the above referenced plan has been certified by the plan actuary to be in endangered status as defined in Code Section 432(b)(1) for the plan year beginning January 1, 2008. The date of the certification is March 27, 2008. A copy of the Notice provided to participants and beneficiaries, the bargaining parties, the Pension Benefit Guaranty Corporation and the Department of Labor is enclosed.

Please let us know if you have any questions.

Sincerely,

Board of Trustees
Twin City Iron Workers Pension Fund

Twin City Iron Workers Fringe Funds

3001 Metro Drive - Suite 500
Bloomington, MN 55425

Wilson-McShane Corporation
Fund Administrators

Telephone: (952) 854-0795
Fax: (952) 854-1632
Toll Free: (800) 535-6373



Twin City Iron Workers Pension Plan Notice of Plan Status

April 25, 2008

To: Participants and Beneficiaries
Contributing Employers
International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers Local Union No. 512
Associated General Contractors of Minnesota, Inc.
Associated General Contractors of North Dakota
Minnesota Steel Erectors Association

The Pension Protection Act of 2006 (the Act) is intended to improve the financial condition of pension plans. The Act implemented several safeguards as well as notification requirements to share more information about a plan's "financial health" with participants and others directly interested in the plan.

Many of the Act's safeguard provisions relate to funding, which, in simplest terms, is how much a plan has coming in, going out, and what is in reserve for the future. The safeguards are intended to create more discipline in order to prevent avoidable funding problems.

Starting with the 2008 plan year, the Act requires that pension plans be tested annually to determine how well they are funded. The Act establishes benchmarks for measuring a plan's funding, and uses formal labels for such benchmarks. Plans that are in endangered status (the Yellow Zone) or critical status (the Red Zone) must notify all plan participants, beneficiaries, contributing employers, and collective bargaining parties of the plan's status, as well as take corrective action to improve or restore the plan's financial health.

Plan's Status – Yellow Zone

On March 27, 2008, the Twin City Iron Workers Pension Plan (the TCIW Plan) was certified by its actuary as being in endangered status (the Yellow Zone) for the 2008 plan year. The actuary provided this certification based on the Act's funding measures. In particular, for the plan year beginning January 1, 2008, the TCIW Plan is less than 80% funded.

Funding Improvement Plan

Yellow zone status is like an early warning to focus on correcting problems now to head off more serious trouble in the future. To comply with the Act, the Board of Trustees must adopt a written Funding Improvement Plan before November 25, 2008, designed to improve the TCIW Plan's funded position. However, based on the projections provided to us by the plan actuary, we do not expect that any changes in the TCIW Plan will be needed to meet the Act's requirements for a Funding Improvement Plan. That is, as a result of the changes previously made by the Board of Trustees, the TCIW Plan is already projected to meet the Funding Improvement Plan benchmarks over the next ten years.

What's Next

While no changes are expected to be needed at this time, please note that because a plan's financial condition generally changes with changes in the economy, the Act requires that the TCIW Plan's funding status be reviewed and certified annually. Consequently, you will receive a notice like this each year until the TCIW Plan is no longer in the Yellow Zone.

You also should note that, so long as the TCIW Plan remains in the Yellow Zone, the Board of Trustees may not accept a collective bargaining agreement that (1) reduces the contribution rate for any participant, (2) suspends contributions with respect to any period of service, or (3) excludes new groups for entry into the plan.

We understand that legally required notices like this one can create concern about the TCIW Plan's future. While the "endangered" label is required to be used by law, the fact is that we have been working with our actuary and consultants for some time now to address these issues. Nevertheless, we must provide this notice and a written Funding Improvement Plan to you. The Funding Improvement Plan will be shared with you once it has been finalized. Please be aware that improving the TCIW Plan's funded status is a top priority and we are committed to taking any actions necessary to ensure that benefits will be there when participants retire.

For more information about this notice or the TCIW Plan in general, please contact the Fund Office listed below.

Twin City Iron Workers Pension Fund
3001 Metro Drive – Suite 500
Bloomington, MN 55425
Phone: 952-854-0795 or 1-800-535-6373

Sincerely,
Board of Trustees

As required by law, this notice is being provided to the Pension Benefit Guaranty Corporation (PBGC) and the Secretary of the Department of Labor.