

Notice of Endangered Status

Laborers' Local 186 Pension Fund

This is to inform you that on March 27, 2008 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in endangered status for the plan year beginning January 1, 2008. Federal law requires that you receive this notice.

Endangered Status

The plan is considered to be in endangered status because it has a funding problem. More specifically, the plan's actuary determined that the plan's funded percentage for January 1, 2008 is less than 80%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. The funding improvement plan can include a variety of changes including, but not necessarily limited to:

Increase in employer contributions

Elimination of "ancillary" benefits

Reduction in future benefit accruals

Extension of amortization periods

Change in actuarial methods or assumptions

While the funding improvement plan is in effect, the plan sponsor may not accept a collective bargaining agreement that provides for:

A reduction in the level of contributions for any participants

A suspension of contributions for any period of service

Any new direct or indirect exclusion of younger or newly hired employees for plan participation

Any plan amendment which increases the liabilities of the plan by reason of any increase in benefits which is not funded by additional contributions.

Where to Get More Information

For more information about this Notice, you may contact Ms. Belinda Winterbottom, Administrator at 23 Elm Street, Suite 100, Plattsburgh, NY, (518) 561-2050 or B.Winterbottom@verizon.net. You have a right to receive a copy of the funding improvement plan from the plan which will be available after November 25, 2008..