AMENDMENT NO. 17-6
TO THE
RULES AND REGULATIONS
OF THE MEBA PENSION TRUST

The Trustees of the MEBA Pension Trust approved the following changes to the MEBA Pension Trust Defined Benefit Plan’s Rules and Regulations effective for payments due after December 31, 2017.

1. Section 14.03 shall be amended in its entirety to read as follows (new language appears in bold italics):

14.03 PAYMENT OF WITHDRAWAL LIABILITY

(a) Installment Payment. Withdrawing Liability is payable in quarterly installments, or at other intervals specified by the Trustees, over the period of years (the “Amortization Period”) necessary to amortize the amount of Withdrawal Liability in level annual payments calculated as if the first payment were made on the first day of the Plan Year following the Plan Year in which the withdrawal occurs and as if each subsequent payment were made on the first day of each subsequent Plan Year.

Except as otherwise provided, the amount of each annual payment shall be the product of:

(1) The average number of Contribution Base Units for the period of the 3 consecutive Plan Years during the period of 10 consecutive Plan Years ending before the Plan Year in which the withdrawal occurs, in which the number of Contribution Base Units for which the Employer had an obligation to contribute to the Plan was the highest; and

(2) The highest contribution rate at which the Employer had an obligation to contribute to the Plan during the 10 Plan Years ending with the Plan Year in which the withdrawal occurred.

For purposes of this Section 14.03, to the extent that an Employer is obligated to contribute to the Plan based upon a percentage of an Employee’s wages, Contribution Base Units are an Employee’s wages, as defined in the collective bargaining agreement under which the Employer is obligated to contribute to the Plan. To the extent that an Employer is obligated to contribute to the Plan based upon Man Days, a Contribution Base Unit is a Man Day. For purposes of this Section 14.03, a Man Day shall mean any day for which Pension Credit is accrued. To the extent that an Employer is obligated to contribute to the Plan under a collective bargaining agreement based upon another measure, that measure shall be used as Contribution Base Units.

In the event that an Employer is obligated to contribute based upon more than one measure of Contribution Base Units, the annual payment for each measure shall be calculated separately and the resulting payments shall be added together to determine an Employer’s annual payment.
If an Employer is obligated to contribute based upon a measure of Contribution Base Units for a period of fewer than three years, then the number of years for which the Employer is obligated to contribute for the measure of Contribution Base Units shall be used in determining the average number of Contribution Base Units.

(b) Twenty-Year Limitation. If the Amortization Period determined under this Section exceeds 20 years, the Employer’s Withdrawal Liability shall be limited to the first 20 annual payments.

Adopted in Principle: November 29, 2017

Effective Date: January 3, 2018

Language Approved: January 3, 2018

H. Marshall Ainley, Chairman

Edward Hanley, Secretary