

**AMENDMENT NO. 18-4**  
**TO THE**  
**RULES AND REGULATIONS**  
**OF THE**  
**MEBA PENSION TRUST**

At their October 24, 2018 meeting, the Trustees of the MEBA Pension Trust – Defined Benefit Plan (the “Plan”) approved the following changes to the Plan’s Rules and Regulations, Appendix F (Provisions Affecting MEBA Towboat Employees) and Appendix H (Provisions Affecting Staff Plan Participants), effective January 1, 2018.

1. Appendix F, Section F5.03 shall be amended to read as follows (*new language shown in bold italics*; deleted language shown in ~~strikethrough~~):

Employment of a Retired Participant After Normal Retirement Age -- The retirement income payments of any retired Participant who is employed in Maritime Employment after normal retirement age *without the written permission of the Trustees* shall be suspended for any month during which he is employed for ~~forty (40) hours~~ *five (5) days* or more. Such employment shall include employment in any capacity whether as an employee, supervisor, manager (either for a participating or non-participating employer) or as a self-employed owner/operator.

Upon notice to the Trustees and proof satisfactory to them that the retired Participant has ceased such employment, his retirement income payments shall be resumed (increased for any additional benefits accrued under this Plan) *no later than the first day of the third calendar month after such notice and proof is provided* but subject to recoupment of all payments inadvertently made to him for any such month of employment by deductions of up to but not in excess of 25% of any one monthly benefit payment made to him after his return to retirement status, until the entire amount has been repaid.

*If a retired Participant has worked in Maritime Employment in any month after normal retirement age and has failed to give timely notice to the Plan of such employment, the Trustees shall presume that he worked for at least five (5) days in such month and any subsequent month before the retired Participant gives notice that he has ceased the employment. The retired Participant can overcome this presumption by establishing to the Trustees’ satisfaction that his work was not in fact an appropriate basis, under the Plan, for suspension of his benefits. The Trustees shall inform all retired Participants at least once every 12 months of the presumption set forth in this paragraph.*

2. Appendix F, Section F5.04 shall be amended to read as follows (*new language shown in bold italics*; deleted language shown in ~~strikethrough~~):

Employment of a Retired Participant Prior to Normal Retirement Age -- The retirement income payments of any retired Participant who returns to employment in Maritime Employment prior to normal retirement age *without the written permission of the Trustees* shall be immediately suspended *for any calendar month during which the Participant was so employed and, for six additional months, to the extent not prohibited by ERISA Section 203(a)(3)(B) and any related*

*DOL regulations; provided however, that under extenuating circumstances and at the discretion of the Trustees, such additional six-month suspension of payment may be waived. ~~and~~ The retirement income payments shall not again be resumed until he has reached normal retirement age and the retired Participant has given notice to the Trustees and proof satisfactory to them that he has ceased such employment (and after the additional six-month suspension, if applicable). His retirement income payment shall then be his normal retirement benefit actuarially recalculated to take into account any monthly retirement income payments made to him while he was so employed and any additional Credited Service earned by him in the interim.*

The retired Participant may, prior to acceptance of any employment, request a determination by the Trustees as to whether acceptance of such employment would result in suspension of his retirement income payments as herein provided. The Trustees may at reasonable intervals require the retired Participant to submit reasonable information to verify that he is not so employed or has ceased such employment, and may withhold payment of benefits until he has complied. Such information may include W 2 Forms, Social Security records or any other reasonably pertinent information.

*If a retired Participant has worked in Maritime Employment in any month prior to normal retirement age and has failed to give timely notice to the Plan of such employment, the Trustees shall presume that he worked for at least five (5) days in such month and any subsequent month before the retired Participant gives notice that he has ceased the employment. The retired Participant can overcome this presumption by establishing to the Trustees' satisfaction that his work was not in fact an appropriate basis, under the Plan, for suspension of his benefits. The Trustees shall inform all retired Participants at least once every 12 months of the presumption set forth in this paragraph.*

3. The first sentence of Appendix H, Section H2.09 (a) shall be amended to read as follows (*new language shown in bold italics*):

If a Staff Plan Participant is reemployed as a Staff Plan Employee *without the permission of the Trustees* after benefits under this Appendix H have commenced, his benefit payments shall be suspended until his subsequent termination of employment (*or the end of the additional six-month suspension, if applicable*) or until the time required by Article VII as incorporated herein.

4. Appendix H, Section H2.09 (b)(1) shall be amended to read as follows (*new language shown in bold italics*):

*If a Staff Plan Participant is reemployed as a Staff Plan Employee without the permission of the Trustees after benefits under this Appendix H have commenced but before reaching Normal Retirement Age, his benefit payments shall be immediately suspended for any calendar month during which the Participant was so employed and, for six additional months, to the extent not prohibited by ERISA Section 203(a)(3)(B) and any related DOL regulations; provided however, that under extenuating circumstances and at the discretion of the Trustees, such additional six-month suspension of payment may be waived.* For any month after a reemployed Staff Plan Participant reaches his Normal Retirement Age, no payment shall be suspended *for any month* under subsection (a) above unless: (i) *the Staff Plan Participant is reemployed for forty (40) hours or more in the month; and* (ii) the Trustees notify the Staff Plan Participant of the suspension by personal delivery or first class mail during the first calendar month or payroll period in which payments are suspended. Such notification shall contain a description of the specific reasons why benefit payments are being suspended, a description of the Plan provisions relating to the suspension of payments, a copy of such provisions, a statement

to the effect that applicable DOL Regulations may be found in DOL Reg. §2530.203-3, and a description of the Plan's procedures for review of the suspension.

5. The first sentence of Appendix H, Section H2.09 (b) (2) shall be amended to read as follows (*new language shown in bold italics*):

In the event that benefits are suspended under subsection (a) above, they shall resume no later than the first day of the third calendar month following the month in which the Staff Plan Participant again terminates employment (*or the end of the additional six-month suspension, if applicable*).

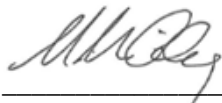
6. Appendix H, Section H2.09 (b) shall be amended by adding a new subsection (5) to follow immediately after subsection (4) to read as follows:

(5) If a retired Staff Plan Participant is reemployed in any month as a Staff Plan Employee and has failed to give timely notice to the Plan of such employment, the Trustees shall presume that he worked for at least forty (40) hours in such month and any subsequent month before the Staff Plan Participant gives notice that he has ceased the employment. The Staff Plan Participant shall have the right to overcome such presumption by establishing that his work was not in fact an appropriate basis, under the Plan, for suspension of his benefits. The Trustees shall inform all Staff Plan Participants who have commenced benefits at least once every 12 months of the presumption set forth in this subsection (b)(5).

Adopted in Principle: June 20, 2018

Effective Date: January 1, 2018

Language Approved: October 24, 2018



H. Marshall Ainley, Chairman



Edward Hanley, Secretary