

## MEMORANDUM OF UNDERSTANDING

### ANNUITY FUND

It is agreed that the following provisions which reflect discussion between the parties will modify the 2016-2022 Southwest Interior/Exterior Master Agreement between the SOUTHWEST REGIONAL COUNCIL OF CARPENTERS ("Union") and the WESTERN WALLS AND CEILING CONTRACTORS ASSOCIATION, INC. negotiating on behalf of its respective eligible members (collectively, "Contractors"):

1. Article XIV, shall be amended to state:

Section 1. The Contractor shall make hourly contributions in accordance with the terms and provisions of the Agreement referred to as the Master Labor Agreement between United General Contractors, Inc. and the United Brotherhood of Carpenters and Joiners of America, dated July 1, 2012, and any renewals or subsequent Master Labor Agreements, and the Agreements establishing: (1) the Southwest Carpenters Health & Welfare Trust, dated February 8, 1955; (2) the Southwest Carpenters Pension Trust, dated September 14, 1959; (3) the dated May 1, 1960; (4) the Southwest Carpenters Vacation Trust, dated 1962; (5) dated October 1, 1986; (6) The Western States Drywall/Lathing Industry Labor-Management Cooperation Committee, Inc., dated November 29, 1983; (7) The Southwest Carpenters Annuity Fund (formerly the Southern Nevada Carpenters Annuity Fund), established July 1, 1989; and any amendments, modifications, extensions, supplementations and renewals of such Agreements and the Trust Agreements and any agreements establishing other benefits or plans negotiated by the Carpenters Unions and the Contractor Association signatory to such Master

Labor Agreement. Section 2. The Contractor agrees to pay the Southwest Carpenters Pension Trust, the Southwest Carpenters Annuity Fund, the Southwest

Carpenters Health & Welfare Trust, the Southwest Carpenters Training Fund, the Southwest Carpenters Vacation Trust, the Carpenters-Contractors Cooperation Committee and the Western States Drywall/Lathing Industry Labor-Management Cooperation Committee, Inc., the sums in the amounts and manner provided for in the Master Labor Agreement and further agrees to be bound by the Trust Agreements and Rules and Procedures adopted by the Trustees and Directors of the Trust Funds and Committee(s) referred to herein, and all amendments, modifications, extensions and renewals thereto.

For purposes of convenience only, a schedule of such contributions is set forth in Article XX of this Agreement.

Section 3. The Contractor agrees that he does irrevocably designate and appoint the Employers mentioned in the Trust Agreement establishing the Southwest Carpenters Pension Trust, the Agreement establishing Southwest Carpenters Annuity Fund, the Agreement establishing Southwest Carpenters Health & Welfare Trust, the Agreement establishing Southwest Carpenters Vacation Trust, the Agreement and Declaration of Trust establishing the Southwest Carpenters Training Fund, and the Carpenters-Contractors Cooperation Committee By-Laws and the Western States Drywall/ Lathing Industry Labor-Management Cooperation Committee, Inc., along with representatives designated by the Residential Contractors Association and representatives of the United General Contractors, Inc., as his attorney-in-fact, for the selection, removal and substitution of Trustees or Directors as provided by or pursuant to the Master Labor Agreement and Trust Agreements and By-Laws.

2. Article XX, Section 6 (a) shall be amended to add the Southwest Carpenters Annuity Fund and a contribution of \$1.00 effective 7/1/2020.
3. Reference to the Annuity Fund shall be included in every other section and Appendix of the Agreement referencing Pension consistent with the above amendments.
4. It is understood that Annuity contributions shall be made on members at the level of 4<sup>th</sup> Period Apprentice and above, all lower periods shall instead have their Supplemental Dues increased by \$1.00.
5. All other terms and conditions of the 2016-2022 Agreement by and between the parties shall remain unchanged.

Southwest Regional Council of Carpenters

Western Walls and Ceiling Contractors  
Association, Inc.

By: Stephen Araiza  
Stephen Araiza  
Director of Contract Administration

By: Albert Carrillo  
Albert Carrillo  
Chief Executive Officer

Dated: 7/21/2020