

# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS

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To: Contributing Employers  
In the New York City District Council of Carpenters Pension Plan

From: Regina C. Reardon, Interim Executive Director

Re: FASB Multiemployer Plan Disclosures

Date: January 5, 2016

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The Financial Accounting Standards Board (FASB) increased disclosure requirements for certain employers contributing to multiemployer pension plans. The purpose of this memo is to provide contributing employers to the Plan with information (below) that will assist them in complying with the enhanced disclosure requirements. Nevertheless, compliance with FASB requirements remains an obligation of the employer and this memorandum is not intended as advice or guidance regarding that obligation.

For your further convenience, this memo and the Plan's Form 5500 for the year ended June 30, 2014 are posted on the Benefit Funds' website ([www.nycCBF.org](http://www.nycCBF.org)). We anticipate the Plan's Form 5500 for the year ended June 30, 2015 to be available prior to April 15, 2016.

**Legal Name of Plan:** New York City District Council of Carpenters Pension Plan

**Employer Identification Number of Plan:** 51-0174276

**Plan Number:** 001

**Most recent certified funded status:** As of July 1, 2015 – Green Zone

**Expiration Date of Collective Bargaining Agreement:** The Plan receives contributions under many different collective bargaining agreements. Please check your collective bargaining agreement to determine its expiration date.

<b>Any minimum funding arrangements:</b>	The Plan does not require any fixed minimum contributions. All contributions are variable based on the number of hours worked by participants.
<b>Funding Improvement Plan:</b>	None (not required)
<b>Rehabilitation Plan:</b>	None (not required)
<b>Employers Contributing more than 5% of Total Contributions to the Plan:</b>	No employer contributed more than 5% of total contributions to the Plan for the Plan year ended June 30, 2015.
<b>Estimated annual total contributions to the Plan by all Contributing Employers:</b>	\$235,000,000 - Plan year ended June 30, 2015. Contributing Employers should review their own payroll and accounting records to determine their total contributions to the Plan.
<b>Description of the Plan:</b>	The Plan is a defined benefit pension plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the District Council of New York City and Vicinity of the United Brotherhood of Carpenters and Joiners of America and various employers and employer associations in the construction industry in the New York area. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974.