

LABORERS LOCAL NO. 265 PENSION PLAN

September 2025

To: Participating Employers of the Laborers Local No. 265 Pension Plan
Participating Local Unions of the Laborers Local No. 265 Pension Plan

The Trustees of the Laborers Local No. 265 Pension Plan are required to provide the following information to you under section 104(d) of the Employee Retirement Income Security Act of 1974. The following is a summary of the Pension Plan during the Plan Year of November 1, 2023 – October 31, 2024.

1. There were 39 employers that reported and paid pension contributions to the Pension Plan.
2. The following contributing employer(s) paid 5% or more of the total pension contributions received by the Pension Plan.

Auburndale Company
Baker Concrete Construction
Bluegrass Concrete Cutting
Combs & Weisbrod Masonry

Jess Hauer Masonry Inc.
Laborers Local #265
Monarch Construction Co.

Nelson Stark Co.
Universal Contracting Corp.
ZSR Contracting & Restoration

3. No contributing employers withdrew from the Pension Plan in the previous Plan Year of November 1, 2023 – October 31, 2024 Plan Year.
4. There was no merger of the Pension Plan into or with any other pension plan.
5. The benefit formula was \$15.00 per 1,200 Hours of Service at the base journeyman contribution rate and is unchanged from last year. The contribution rate increased from \$4.90 to \$5.30 on June 1, 2016, but has not changed since. The base journeyman's contribution rate is per the Collective Bargaining Agreement for Local No. 265, Laborers' International Union of North America in effect for the Cincinnati jurisdiction.
6. There were 0 participants for whom no employer contributions were made during the November 1, 2023 – October 31, 2024, Plan Year.
7. The Plan was in Critical and Declining Status for the 2023-2024 Plan Year. On March 31, 2010, the Board of Trustees adopted a rehabilitation plan that includes scheduled increases in the Plan's hourly contribution rate. Under the rehabilitation plan, the hourly contribution rate will be increased by at least 40¢ per hour for each Plan Year until 2019. This means that the total hourly contribution rate for a Journeyman Laborer will increase by \$4.00 over a ten-year period, from \$2.50 per hour on June 1, 2009, to \$6.50 per hour by June 1, 2019. A copy of the rehabilitation plan is available upon request using the Plan's contact information listed above.

After the 2023-2024 Plan Year, the Fund was approved for Special Financial Assistance under the American Rescue Plan Act of 2021. On February 12, 2025, The Fund received approximately \$59 million in Special Financial Assistance.

8. The Plan did not apply for or receive an amortization extension under ERISA §304(d) or Code §431(d) for the 2023-2024 Plan Year. The Plan did not use the shortfall funding method (as described in ERISA §305) for the 2023-2024 Plan Year.
9. Any contributing employer and Union can receive a copy of the following items by making the request in writing. A small fee may be charged for furnishing the material.
 - Form 5500 for 2023-2024 Plan Year
 - 2023-2024 Annual Funding Notice
 - Summary Plan Description booklet including any and all material modifications (notices of Plan amendments)