

# Building Your Tomorrow

Vol 15: No 1 Published Quarterly by the Trustees of the Building Trades United Pension Trust Fund 1st Quarter 2006

## Annual employment questionnaire

We will send our annual employment questionnaire to certain retirees around April 1. The annual employment questionnaire is sent to Retirees under the age of 71. It is **not** sent to beneficiaries (widows or other survivors), disabled workers, retirees over age 71, or Alternate Payees (those receiving pensions as a result of a divorce or child support order). Those who DO receive the questionnaire must complete and return it promptly, because their May 1 benefit will not be sent until the questionnaire is completed and returned.

If you receive the questionnaire, and if your benefits are paid by direct deposit into your bank account, please note you must return the questionnaire **BEFORE APRIL 15** in order to receive your direct deposit on May 1. If you return the questionnaire after April 15 but before May 1, your benefit payment will be mailed to you in the form of a check on May 1.

## 40 or over? Get your pre-retirement questions answered at a seminar

**T**he Pension Fund offers two distinct seminars to help workers prepare for retirement. One is designed for those 40 to 50 years of age, and lasts two and a half hours. The other is offered on two consecutive Saturdays, and is targeted to those age 50 and older who have not yet retired. This seminar is more comprehensive.

### Age 40 to 50

To help make sure you are financially prepared for retirement, attend the retirement planning seminar for Participants 40 to 50 years of age at the Pension Fund office on February 22 from 6:00 p.m. to 8:30 p.m. Snacks are provided. Look for your invitation during the last half of January.

### 50 and over

For those 50 and over, a seminar is scheduled for April 22 and 29, from 8:45 a.m. to 3:45 p.m. each day. The two-day seminar provides information on Social Security, financial planning, social issues, and your retirement benefits from the Building Trades

Pension Fund. Because of the variety of health plans covering building trades members, specific health insurance information is not provided at this seminar.

Lunch and snacks are provided at no charge at the two-day seminar.

*"My husband wanted me to attend; now I know why and am glad I did. Also, the meals were great!"*

This seminar has been popular with its past participants.

Recent com-

ments include, "My husband wanted me to attend; now I see why and am glad I did. Also, the meals were great!" Another participant stated the Pension Fund "should strongly suggest attendance with spouse," emphasizing the advantage of having both spouses there to absorb and talk about the information presented.

Invitations for the two-day seminar will be mailed in late February or early March. Because of limited space, we ask that you do not attend if you have attended in the past.

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# Meet your Trustees



**Peter DiRaffaele**  
**Labor Trustee**

**A**s Council Officer and Business Representative, **Peter DiRaffaele** is responsible for overseeing the Northern Region of the Chicago Regional Council of Carpenters. The council represents 81 counties with a membership of over 48,000, which includes the Chicagoland area, Northern Illinois, Iowa, and the Milwaukee area. Peter currently serves as a Trustee of the Milwaukee Carpenter's Health Fund and the Apprenticeship Committee. He became a Pension Fund Trustee in August 2004.

Peter is a second-generation carpenter who has been a member of Chicago Carpenters Local 80 since 1975. From 1995 through 2003, he served as Assistant to the President. Currently he serves as President of Local 80, and is a member of the Executive Board of the Chicago Regional Council



**Tom Henke**  
**Management Trustee**

of Carpenters. He was previously Chairman of the Chicago and Cook County Building Trades North Side Safety Committee.

Peter and his wife, Darlene, have been married for 34 years. They have two children; Marisa and Anthony.



**Tom Henke** has been employed with Construction Supply & Erection, Inc. (CSE) for the past 14 years, and currently serves as President. Construction Supply & Erection is a 25-year-old company that specializes in fabricating and erecting structural and architectural steel.

Tom was appointed to the Pension Fund's Board of Trustees in January 2005, and serves on the Building Committee.

***Building Your Tomorrow***  
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the Trustees of the  
Building Trades United Pension  
Trust Fund

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This newsletter is intended for your general information and not as a complete description of the Fund's legal documents. The Trust Agreement and Pension Plan document are the only instruments governing the legal rights, privileges and obligations under the Fund.

Michael Gantert  
***Fund Director***

Lois Mathis-Gleason  
***Editor***

Ramona Garrity  
***Assistant Editor***

We welcome any comments or suggestions you may have for future issues of ***Building Your Tomorrow***.

Due to limited newsletter space, it is important that you are also familiar with your Summary Plan Description (SPD). It contains detailed information about all areas of the Pension Plan. The most recent SPD was mailed in April 2001. If you would like an additional copy of the SPD, feel free to contact us at  
(262) 784-7880  
or toll free at  
(800) 433-8570.

**Our office hours are Monday through Friday, 8 a.m. to 5 p.m.**

website address:

**[www.thepensionfund.com](http://www.thepensionfund.com)**

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# \$ Summary Annual Report \$

*This is a summary of the annual report for the Building Trades United Pension Trust Fund (EIN 51-6049409) for the year ending May 31, 2005. The annual report has been filed with the Internal Revenue Service, as required under the Employee Retirement Income Security Act of 1974 (ERISA).*

## **Basic Financial Statement**

Benefits under the Plan are provided by the Trust Fund. Plan expenses were \$83,760,336. These expenses included \$7,531,642 in administrative expenses and \$76,228,694 in benefits paid to participants and beneficiaries. A total of 27,263 persons were participants in, or beneficiaries of the Plan at the end of the Plan Year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting liabilities of the Plan, was \$1,162,175,121 as of May 31, 2005, compared to \$1,051,468,014 as of June 1, 2004. During the Plan Year, the Plan experienced an increase in net assets of \$110,707,107. This increase included unrealized appreciation and depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of assets at the beginning of the year or the cost of assets acquired during the year. The Plan had total income of \$163,139,848, including Employer contributions of \$63,660,444, gains of \$43,219,132 from the sale of assets, and earnings from investments of \$56,260,272.

## **Minimum Funding Standards**

An actuary's statement shows that enough money was contributed to the Plan to keep it funded in accordance with the minimum funding standards of ERISA.

## **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on written request. The following items are included in that report:

1. an accountant's report;
2. assets held for investment;
3. transactions in excess of 5% of Plan assets;
4. actuarial information regarding the funding of the Plan.

To obtain a copy of the full annual report, or any part thereof, write the office of the Board of Trustees of the Building Trades United Pension Trust Fund, who is the Plan Administrator, P.O. Box 530, 500 Elm Grove Road, Room 300, Elm Grove, Wisconsin 53122 (telephone number 262/784-7880).

You also have the right to receive from the Plan Administrator, on written request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. These portions are also furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan, 500 Elm Grove Road, Room 300, Elm Grove, Wisconsin, or at any Employer or Union location where there are at least 50 participants covered under the Plan; and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N5507, Pension and Welfare Benefit Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

## **PLAN ADMINISTRATOR:**

Board of Trustees  
Building Trades United Pension Trust Fund  
P.O. Box 530  
500 Elm Grove Road, Room 300  
Elm Grove, Wisconsin 53122  
(262) 784-7880 or (800) 433-8570

# Planning to Retire?



If you would like to receive your first benefit payment:	you must receive a Benefit Illustration Sheet between:	and return your completed Application for Benefits and all necessary supporting documents no later than:
April 1, 2006	January 3, 2006 & February 28, 2006	February 28, 2006
May 1, 2006	February 1, 2006 & March 31, 2006	March 31, 2006
June 1, 2006	March 1, 2006 & April 28, 2006	April 28, 2006
July 1, 2006	April 3, 2006 & May 31, 2006	May 31, 2006

**☞ The Pension Fund Office will be closed for the holiday on:  
Friday, April 14, 2006**

**ADDRESS SERVICE REQUESTED**

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