



JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY

158-11 HARRY VAN ARSDALE JR. AVENUE • FLUSHING, N.Y. 11365
TEL: (718) 591-2000 • FAX: (718) 380-7741 • www.jibei.org

HARRY VAN ARSDALE JR.
Founder

HUMBERTO J. RESTREPO
Chairman

Officers

STEVEN LAZZARO

Secretary

THOMAS CLEARY

Treasurer

CHRISTINA A. SESSA

Counsel

JOHN LIU

Public Member

Employer Members

ROBERT AMABILE

BEN D'ALESSANDRO

KRISTINE DeNAPOLI

STEPHEN GIANOTTI

CRAIG GILSTON

CAROL KLEINBERG

STEVEN LAZZARO

CIRO LUPO

ANTHONY MANN

JOHN MANNINO

SANDRA MILAD-GIBSON

ROBERT SAVILLE

HAL SOKOLOFF

DAVID WARDELL

Employee Members

BENJAMIN ARANA

JAMES BUA

THOMAS CAPURSO

THOMAS CLEARY

RICHARD DUVA JR.

CHRISTOPHER ERIKSON

CHRISTOPHER ERIKSON JR.

ANTHONY FALLEO

WILLIAM HOFVING

ROBERT OLENICK

JOSEPH PROSCIA

RICARDO ROLLINS

JOSEPH SANTIGATE

LANCE VAN ARSDALE

November 2023

Dear Local Union No. 3 and Contributing Employer:

Section 104(d) of ERISA requires multiemployer pension plans to provide participating unions and employers with a report that summarizes certain plan information.

Enclosed please find the required information pertaining to the Employees Security Fund of the Electrical Products Industries Pension Plan for year 2022.

Sincerely,

Joint Industry Board of the
Electrical Industry

**EMPLOYEES SECURITY FUND OF THE ELECTRICAL
PRODUCTS INDUSTRIES PENSION PLAN
REPORT OF SUMMARY PLAN INFORMATION
2022 Plan Year (January 1, 2022 – December 31, 2022)**

In accordance with ERISA §104(d), the Joint Industry Board of the Electrical Industry (“JIB”) is providing the following Report of Summary Plan Information to the union that represents Plan participants and employers obligated to contribute to the Plan.

Except as otherwise specified, all information in this Report pertains to the January 1, 2022 - December 31, 2022 Plan Year.

1. Contribution Schedule and Benefit Formula Information:

Contributions are remitted by Employers based on collectively bargained rates that are applied to employees’ weekly wages. Twenty percent of these contributions are allocated to the Pension Plan. As of March 2022, the ESF Trustees took an action to redirect the pension contributions to the Welfare Plan. This action remained in effect through December 31, 2022.

Pension Credits were valued at \$22.50 per credited year of service through August 2022. Effective September 1, 2022, Pension credits increased to \$24 per credited year of service.

2. Number of Contributing Employers:

For the plan year ending December 31, 2022, 66 employers were obligated to contribute to the Plan.

3. Employers Contributing More than 5%:

During the 2022 plan year, two employers contributed more than 5% of total contributions to the Plan:

GAL Manufacturing Corp.

Avon Electrical Supply

4. Participants for Whom No Contributions Were Made:

The chart below sets out, for the 2022, 2021, and 2020 plan years, the number of participants with respect to whom no employer contributions were made by an employer as the participant’s employer:

	2022 Plan Year	2021 Plan Year	2020 Plan Year
Participants	6,091	6,084	6,131

5. Plan Funding Status:

Check one of the following:

- The Plan was not in critical or endangered status during the plan year.
 The Plan was in endangered status during the plan year.
 The Plan was in critical status during the plan year.

How to Obtain Information:

You may obtain a copy of the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by submitting a written request to:

**Joint Industry Board of the Electrical Industry
158-11 Harry Van Arsdale Jr. Avenue
Flushing, NY 11365**

6. Number of Employers That Withdrew in Preceding Plan Year:

Two Employers withdrew from the Plan.

As reported on the 2022 Form 5500, the actual or estimated amount of employee withdrawal liability assessed was \$739,982.

7. Transaction Information:

Check one of the following:

- The Plan did not merge with another plan and did not receive a transfer of the assets and liabilities of any other plan during the 2022 plan year.
 The Plan merged with another plan and/or received a transfer of the assets and liabilities of one or more plans during the 2022 plan year.

8. Amortization Extension or Shortfall Funding Method Information:

Check applicable following statements:

- The Plan did not apply for or receive an amortization extension under ERISA §304(d) or Code §431(d) for the 2022 plan year.
 The Plan applied for or received an amortization extension under ERISA §304(d) or Code §431(d) for the 2022 plan year.

9. Right to Additional Information:

Any contributing employer or participating union under the Plan may request from the Plan Administrator, in writing, a copy of the documents listed below, but not more than one time during any one 12-month period. The administrator may charge a reasonable amount to cover the cost of providing the document requested.

- The Plan's 2022 Form 5500**
- The Plan's Summary Plan Description**
- Any Summaries of Material Modification to the Plan**