

Employee Benefit News

HIGHLIGHTS FROM RECENT BOARD MEETINGS

by Jim Klein

Greater Pennsylvania Carpenters' Annuity and Savings Fund

The Greater Pennsylvania Carpenters' Annuity and Savings Fund Board of Trustees meeting was held on June 9, 2016. At the time of the meeting, the Plan held \$325.6 million. The Plan continues to grow as we have brought in our new members (merger of January 6, 2014) from West Virginia and Maryland. For Local 1024, contributions started to come to the Plan with the work of November 1, 2014. For all other Locals from the January 6, 2014 merger, contributions started with the work of December 1, 2014. We hope to be meeting with our three new Locals (from the merger of February 3, 2016) in the near future to determine their interest in shifting to the Greater Pennsylvania Carpenters' Annuity and Savings Fund. The Greater PA Plan is a

state of the art plan that provides for participant direction of investments and also provides for access to the accounts for annual option withdrawals and hardship withdrawals.

At the time of the meeting, PNC Bank reported there were 16,158 participant accounts in the Plan. PNC also reported on the participant education they do and are willing to provide in the future. Investment education is provided to apprentices at the various JATC sites. In addition, upon request, PNC visits Local Unions. PNC will provide investment education on an individual basis if that is what the person wants.

Our investment consultant, PFM Advisors, recently completed an evaluation of PNC and the services they provide for the Plan and what they charge for those services. PNC recently proposed lowering

their fee due to the growth in plan assets. PFM's review indicated that PNC's charge is very fair considering the level of service provided. It was noted that PNC constantly reviews its client's plans to ensure that fees are appropriate. As market value goes up, more revenue is generated and this could lead to lower fees.

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Employee Benefit News

published by the
**CARPENTERS'
COMBINED FUNDS
INCORPORATED**

WILLIAM R. WATERKOTTE
President

JAMES R. KLEIN
Administrator

650 Ridge Road – Suite 300
Pittsburgh, PA 15205

**PLEASE CALL US WITH ANY COMMENTS,
QUESTIONS OR SUGGESTIONS**

Phone: 412-922-5330
Toll Free Number: 1-800-242-2539
www.carpenterscombinedfunds.org

TRUSTEES

Greater Pennsylvania Carpenters' Annuity/Savings Fund

WILLIAM R. WATERKOTTE
Chairman
JOHN P. GADOMSKI
DONALD J. MADEJA
JACK W. RAMAGE
Co-Chairman
FREDERICK EPISCOPO
JOHN P. MAFFEO, JR.

Greater Pennsylvania Carpenters' Pension Fund

WILLIAM R. WATERKOTTE
Chairman
LOUIS R. GILBERTI, JR.
DONALD J. MADEJA
LEE J. MANGES
ROBERT D. MEYER
RICHARD D. MUSKO
PAUL A. SIMPSON, III
RICHARD M. TOMLINSON
MICHAEL P. WELSH
JACK W. RAMAGE
Secretary-Treasurer
EUGENE B. BROWN
ROBERT BUECHEL
RONALD P. DEMAY
DOMENIC P. DOZZI
ROBERT F. LEAHEY
TERRENCE M. McDONOUGH
GLENN A. SIEBER
KENNETH WOLF

Greater Pennsylvania Carpenters' Medical Plan

WILLIAM R. WATERKOTTE
Chairman
RICHARD F. DELUCA
FELIX A. FOLLETTI
ROBERT J. GRASWICK
DONALD J. MADEJA
RICHARD R. OKRASZEWSKI
SAMUEL SHILLING
PAUL A. SIMPSON, III
TERRENCE M. McDONOUGH
Co-Chairman
ROBERT BUECHEL
FREDERICK EPISCOPO
JOHN P. MAFFEO, JR.
STANLEY MERZLAK
JOHN MORRIS
JACK W. RAMAGE
RAYMOND A. VOLPATT, JR.

Annuity/Savings Fund Information

HERE IS A SUMMARY OF MARKET VALUE ASSETS AS OF JUNE 30, 2016

	Market Value	Percent of Total
Federated Total Return Bond Fund	\$ 6,205,006.12	1.90%
American Beacon Large Cap Value Fund	9,977,213.00	3.05%
Blackrock S&P 500 Index Fund	7,512,986.95	2.30%
Carpenters Stable Value Fund	213,250,912.55	65.20%
American Century Strategic Alloc. Conservative.	6,780,183.44	2.07%
American Century Strategic Alloc. Moderate	12,265,671.39	3.75%
American Century Strategic Alloc. Aggressive	26,293,702.46	8.04%
Federated Mid-Cap Index Fund	6,924,538.07	2.12%
Wells Fargo Growth Fund	14,698,615.46	4.49%
American Fund EuroPacific Growth Fund	10,382,758.12	3.17%
Dreyfus Small Cap Stock Index	4,629,950.96	1.42%
Fidelity Advisor Small Cap Fund	8,156,833.76	2.49%
TOTAL	\$327,078,372.28	100.00%

SELECTED TOTAL RETURN INFORMATION ON EACH FUND AS OF JUNE 30, 2016 IS LISTED BELOW

	Quarter Ending 6/30/16	1-Year Ending 6/30/16	5-Year Ending 6/30/16	10-Year Ending 6/30/16
Federated Total Return Bond Fund	2.84%	4.94%	3.68%	5.16%
American Beacon Large Cap Value Fund	1.54%	-6.69%	9.16%	5.12%
Blackrock S&P 500 Index Fund	2.39%	3.73%	N/A	N/A
Carpenters Stable Value Fund — (not net of its annual investment management fee)66%	2.79%	3.48%	4.22%
American Century Strategic Alloc. Conservative	1.63%	1.51%	5.26%	5.12%
American Century Strategic Alloc. Moderate	1.65%	-.84%	6.09%	5.64%
American Century Strategic Alloc. Aggressive	1.62%	-2.36%	6.62%	5.87%
Federated Mid-Cap Index Fund	3.77%	.68%	10.05%	8.12%
Wells Fargo Growth Fund	3.35%	-4.89%	8.93%	10.06%
American Fund EuroPacific Growth Fund	-.41%	-9.89%	2.14%	3.62%
Dreyfus Small Cap Stock Index	3.22%	-.49%	10.82%	7.60%
Fidelity Advisor Small Cap Fund93%	-9.63%	6.36%	6.80%

Additional information can be obtained by calling the Vested Interest Response Line at 1-800-374-4631 or by reviewing your Quarterly Statement when mailed to you by PNC Bank.

WELCOME TO RETIREMENT

LOCAL UNION No. 81

Jeffrey D. Baker
Robert D. Burns
Michael A. Glass
Norbert J. Kennerknecht
Edward A. Larson
William C. McClintock
Frank R. Miller
James J. Naylor
Robert J. Usko

LOCAL UNION No. 84

Robert P. Bradley
Frank J. Brudnik
William C. Davis
Frank R. Gambino
Kevin L. Hensel
Craig K. Jarvis
William H. McNeal
Charles E. Nichols Jr.
Joseph H. Snyder
Jeffrey N. Ward
Gary Zofchak

LOCAL UNION No. 86

William R. Bartek
Dennis P. King
Ronald B. Settles

LOCAL UNION No. 142

Wesley Allen
Gerald Bahur
Frederick J. Carragher Jr.
John D. Corbett
Thomas M. Homol
Charles S. Johnston
Michael E. Reid
Dale R. Rumpf Sr.
Ronald Samaha
Charles M. Schons
Mark D. Snyder

Thomas J. Szymanek
Theodore J. Troia
David J. Victoria
Glenn D. Woods
Mark Yoklic

LOCAL UNION No. 165

John G. Berthold
Albert Bonomo Jr.
Bruce E. Chism
Stephen J. DeFrancesco
Roland M. Dulaney
Arthur J. Emanuele
Thomas Kuszyk
Dennis G. McCormick
Steven P. Mitchell
Robert A. Pointon
John J. Rossi Jr.
August D. Savio
Joseph J. Zielonka
Paul M. Zyhowski

LOCAL UNION No. 211

Samuel V. Bruno
John P. Carmen
Richard A. Crampton
Jeffrey A. Schurer
David C. Sibenac
Robert S. Witney

LOCAL UNION No. 214

Bruce R. Beam
John J. Beatty
Martin J. Brightbill
Robert D. Briner
John R. Burke
Anthony Civitarese
Donald F. Cope
David E. Demartyn
Paula M. Diehl
Dominic M. Ferri

Paul L. Finkenbinder
Dean J. Gerhart
Ricci L. Hartman
Donald L. Hockenberry
Michael Anthony Kost
Robert J. Levan
Steven Lightfoot
Clyde P. March
Gary W. McDermott
George S. Moyer Jr.
David E. Price
Craig Sholedice
Victor N. Sholly
David A. Snow
Rodney J. Starner
Thomas A. Thomas
Angelo P. Vaccaro
Paul G. Vinansky
Douglas A. Walters
Terry L. Wetzell
Henry R. Wingler
Charles A. Yuskauskas
John K. Zancofsky

LOCAL UNION No. 230

Patrick E. Berzai Sr.
Henry J. Cafardi
Michael S. Cogar
Joseph A. Cravotta Jr.
Ronald W. Donaldson Jr.
Louis A. Duco
Paul D. Greijack
Michael R. Holliday
Joseph M. Klingensmith
Denis M. Kovacic
John Kurka
David J. Lyle
Steven F. Markis
Gerard T. McArdle
John R. Schotting
Samuel A. Skorich Jr.

LOCAL UNION No. 268

Victor J. Bienio
Daniel R. Harkless
Michael J. Marino
Paul M. Rayburg
Jonathan B. Rutherford
Philip P. Wilkinson

LOCAL UNION No. 645

Charles Brooks
William T. Buckley
Michael W. Chapin
Mitchell J. Chmieleski
William J. Dehaba Jr.
Raymond Eagan
Steven T. Fox
Daniel J. Gregorsky
Elizabeth Hatib
William E. Kalinowski
James J. Kolbush
Daniel J. Kopczynskie
Donald A. Kosloski
John W. Mackowski
James J. Marcikonis
Thomas J. Maxwell
Timothy P. McGoff
Gene J. Monchelli
Joseph R. Moniak
Donald R. Mummey
Edward C. Onofrey
Theresa Pavloski
John P. Sivick
Michael J. Valenia
Christian Valente
Eugene E. Vanderburg
Edward P. Whitesell Sr.
Keith Williams

(Continued on page 5)

GREATER PENNSYLVANIA CARPENTERS' MEDICAL PLAN OPEN ENROLLMENT FOR 2017

by Jim Klein

Eligible members will soon be receiving their open enrollment packet for 2017. There are no major changes to the coverage levels effective January 1, 2017. However, the quarterly charges for the Core and Standard plans have been increased. Quarterly charges will be as follows:

Core Plan	\$1,605.00
Standard Plan	\$2,220.00
Premium Plan	\$2,985.00

When you receive your open enrollment packet, it will

advise you of your current level of coverage. If you are not changing your selection for 2017, there is no need to respond as you will automatically default to that same level of coverage. Once you make your selection, if you have more money in your "dollar bank" than needed, you will receive a statement showing your new dollar bank balance. If you have less money in your dollar bank than needed, you will receive an invoice for the amount due. Payment for coverage effective JANUARY 1, 2017 will be due no later than DECEMBER 15, 2016.

Here is the tentative schedule for the 2017 Greater Pennsylvania Carpenters' Medical Plan open enrollment.

Date

October 3, 2016	Open enrollment packet to be mailed to eligible participants.
October 3, 2016 through November 3, 2016	Open enrollment. Please do not wait until the last minute to enroll. If you do not respond by November 3, 2016, you will automatically default into the same level of coverage as in 2016. If you are not changing your selection, there is no need to respond.
November 7, 2016	Last day to receive your selection confirmation letter. If you do not have a confirmation letter, call the Fund Office no later than November 9, 2016. UNDER NO CIRCUMSTANCES CAN A CHANGE OF SELECTION BE MADE AFTER NOVEMBER 9, 2016.
November 22, 2016	Bank statement/invoices to be mailed to members.
December 15, 2016	Last day to make payment.
January 1, 2017	Coverage to begin.

If you have any questions about your Medical Plan, or need any assistance, please call the Fund Office at 412-922-5330.

WARNING!

The jurisdiction of the Keystone Mountain Lakes Regional Council of Carpenters is 57 counties in Pennsylvania, all counties in West Virginia, 3 counties in Maryland, all counties in Virginia, the District of Columbia and 10 counties in North Carolina, and this Newsletter is mailed to all members in the jurisdiction. Hopefully there is information here that is interesting to all.

However, when reading this Newsletter, please keep in mind that the benefit plans we are talking about are the Greater Pennsylvania Plans and may NOT be the benefit plans with which you currently participate.

Welcome to Retirement *(continued from page 3)*

LOCAL UNION No. 759

Larry K. Adams
 Douglas C. Bowser
 Barton W. Campbell
 Patrick J. Carney
 John W. Celapino
 Richard A. Gillespie
 Glen R. Klingensmith
 William P. Lott
 Michael J. McGivern
 Adam D. Paterchak Jr.
 James F. Riley Jr.
 Richard D. Rose
 Edward A. Wolfe
 Jeff S. Zelenka

LOCAL UNION No. 922

Ronnie D. Burney
 Timothy M. Egan
 Terry M. Murdock
 Wayne E. Nagle
 Jeffery A. Oviatt
 Michael E. Phillips
 Joseph M. Spratt
 Thomas E. Weir
 Alan R. Weyand

LOCAL UNION No. 950

Richard W. Boone
 Philip B. Davis
 John E. Haag

Donald E. Manbeck
 Robert A. McConahy
 Larry G. Owens
 John S. Rakar

LOCAL UNION No. 1160

Edward W. Aschner
 Terence J. Connors
 George M. Goodman
 Louis W. Kaiser
 Robert Fran Treese
 Ronald Vigliotti

LOCAL UNION No. 1419

Donald J. Barrett
 Steven D. Butchkoskie
 Randy G. Dotts
 Robert A. George
 David M. Gerak
 Randall A. Harris
 Panama J. Kubecka
 Barry T. Llewellyn
 John E. Orris
 John M. Pasko
 James W. Petrosky
 Michael V. Reilly
 Rodney F. Rudge
 George B. Skylling
 Colleen A. Smith
 Ronald A. Telenko
 Elzie Woodside Jr.

LOCAL UNION No. 1759

Homer G. Burford
 Samuel Deriggi Jr.
 Jack L. Freker
 Allan R. Garrett
 Michael J. Kelly Sr.
 Thomas J. Mikan
 Thomas M. Shaw

LOCAL UNION No. 2235

Mitchell J. Dankovich
 David Drogowski
 Marshall L. Jackson
 John J. Jakubowski
 Paul D. Kelly
 Sheldon R. Landis
 Rodger W. Shaffer

LOCAL UNION No. 2237

Peter J. Davis
 Clarence E. Foose Jr.
 Patricia A. Galezniak
 Kenneth D. Kasprzyk
 Joseph P. Monkoski
 Lee E. Reed Jr.
 Donald F. Swartz
 Richard S. Wright

LOCAL UNION No. 2274

Thomas Baselj
 Charles T. Benton Jr.

Robert J. Bintrim
 Thomas E. Brannan
 Kevin D. Brown
 Joseph E. Callahan
 Rachel M. Coneway
 Scott J. Cross
 Robert P. Dalesio Jr.
 Gary M. Gianni
 Blaise Horgas
 Joseph A. Horvath
 Larry J. Jackson Sr.
 David S. Keslar
 James F. Kovalchik
 Ernest E. Kuhn
 Robert Mahonski
 Robert C. Martin
 Thomas G. Mesoras
 Burl V. Miller
 Kenneth R. Mostoller
 Wlliam P. Soldo
 Bradley N. Stokes
 George W. Wagoner
 Joseph S. Yamrick
 David E. Yohn

LOCAL UNION No. 2507

Linda D. McNew
 Beverly Ann Nye

DAVIS VISION RENEWAL RATES

9/1/2016 through 8/31/2020

	Effective 9/1/16		Effective 9/1/16
Member only	\$122.76	Member plus family	\$368.28
Member plus one	\$245.64		

For more information on Davis Vision, please call the Fund Office.

IN MEMORIAM

We pause in respectful silence to honor the memory of all our members or former members whose deaths have been reported to the Fund Office since our last newsletter.

LOCAL UNION No. 3

EARL F. ALLEN
July 11, 2015

BARRY D. BEST
February 23, 2016

CLARENCE BUCHANAN
June 29, 2015

GEORGE E. CLINE
February 6, 2016

LOCAL UNION No. 81

HOWARD C. ANDERSON
April 12, 2016

DOUGLAS J. BARTLETT
April 17, 2016

RICHARD J. CARLSON
January 21, 2016

ERNIE L. DEAN
June 15, 2016

WILLIAM D. HEINTZ
March 20, 2016

MICHAEL R. KAUFERT
March 22, 2016

JAMES W. McKINNON
August 7, 2015

ROBERT L. RESTA
June 11, 2016

MELVIN E. THOMAS
November 17, 2015

LOCAL UNION No. 84

ROBERT J. CONKLIN
March 27, 2016

JOSEPH H. FOSTER JR.
July 12, 2016

GARY V. FOX
July 2, 2016

HENRY MAVRICH
February 5, 2004

ARTHUR L. POMPOSELLI
December 4, 2015

GUY TRESSLER JR.
April 25, 2016

MILAN J. VERES
November 29, 2015

LOCAL UNION No. 86

PATRICK E. BOYD
November 19, 2013

JOHN A. KLEPACZ
September 11, 2015

LOCAL UNION No. 142

WINEFORD W. BRADSTREET
August 3, 2012

JAKOB DALKE
May 14, 2016

CHARLES H. DOHN SR.
January 10, 2016

C. LARRY EMEIGH
February 7, 2016

NORMAN G. HEROLD
June 20, 2016

RAYMOND T. KLIMKO
August 30, 2015

ALBERT J. LAMBERT
July 6, 2016

CHARLES F. MALLICK
December 5, 2015

STANLEY M. MASLYK
November 15, 2015

JAMES C. MAY
February 2, 2006

JAMES J. McKEE III
November 16, 2015

WENDELL F. SCHALLENBERGER
July 10, 2016

JOSEPH P. SCIULLI
July 31, 2016

LOCAL UNION No. 165

GEORGE M. BOSELLA
March, 1985

ROBERT D. CARNEY
October 4, 2015

PAUL J. CROWLEY JR.
April 11, 2016

AMEDEO DINARDO
August 24, 2015

RAYMOND M. DINKFELT
August 2, 2015

RUDOLPH G. HABAJEC
May 4, 2016

ROBERT A. HAZLETT
July 24, 2015

SANTO PAPA
October 10, 2015

DOMENIC L. RUSSO
November 10, 2015

RICHARD SNYDER III
April 10, 2016

RAYMOND C. THOMAS
January 26, 2016

LOCAL UNION No. 211

EMMEL E. BILLS
August 15, 2015

FRANK J. BORRES
October 11, 2015

EDDIE L. COX
December 12, 2015

CHARLES M. EICH
May 13, 2016

EARL D. HORD
December 29, 2015

CHARLES J. KOHNEN
March 27, 2016

AARON M. KUHTA
June 20, 2016

REGIS J. MILLER III
March 4, 2016

HARRY L. MOSER JR.
March 11, 2016

JAMES R. PICARD
March 15, 2016

PAUL O. RICHEY
July 30, 2016

ALBERT V. WEISS
June 4, 2016

JAMES G. WENGER SR.
January 11, 2016

LOCAL UNION No. 214

JOHN C. ALEXANDER
June 27, 2016

GEORGE L. AULBACH
April 27, 2016

NICHOLAS S. BATULA
January 28, 2016

MARVIN JOHN BINKLEY JR.
June 23, 2016

CLAIR L. BOWERSOX
July 19, 2016

RUSSELL S. BYERS
September 29, 2015

JOSEPH V. CHECCHI
January 24, 2016

THOMAS J. CHESONIS
February 18, 2016

RALPH CLARK
October 12, 2015

RONALD COOK
September 5, 2015

EARL D. DUNN
January 23, 2016

DEAN R. FAIRCLOTH
March 21, 2016

ELMER F. FAUS
August 9, 2015

JOHN GOHN JR.
November 7, 2015

RICHARD GRUNDON
May 28, 2016

WALTER HANLIN
June 27, 2016

CHARLES L. HANN
March 5, 2016

J. WARREN HEISEY
June 7, 2016

LESTER E. JACKSON
March 23, 2016

ALBERT R. JAFOLLA
January 29, 2016

WILLIAM R. JOHNSON
October 27, 2015

THEODORE P. KAZMAR JR.
July 18, 2016

CHARLES S. KITCHEN
January 15, 2016

JEAN A. KLICK
December 22, 2015

JAMES S. LENIG
November 30, 2015

HARRY W. MANN JR.
April 8, 2016

EARL E. MARTZ
February 18, 2016

ROBERT E. McGAUGHERY
May 29, 2005

JAMES L. MILLER JR.
October 28, 2015

SIDDEEQ M. MUHAMMAD
June 29, 2016

IN MEMORIAM

We pause in respectful silence to honor the memory of all our members or former members whose deaths have been reported to the Fund Office since our last newsletter.

FRANCIS L. MYERS February 26, 2016	JOHN DUDIAK March 3, 2016	LOCAL UNION No. 476	ROBERT OBUHOSKY November 9, 1998
ROBERT I. NEWMYER May 1, 2016	THOMAS F. GREINER February 19, 2016	NORMAN E. BURKEY June 7, 2010	ARTHUR RUSSELL JR. July 4, 2016
MICHAEL R. OREN April 5, 2016	THEODORE HRITSKO January 15, 2016	LOCAL UNION No. 604	WILLIAM J. SALAK November 1, 2015
ELLWOOD C. PALM October 1, 2015	OLIVER E. MYERS May 11, 2016	ROBERT L. BREWER March 6, 2016	JOHN SEDOR April 1, 1995
THOMAS J. PEIFLEY April 24, 2016	LEONARD J. PISAREK December 1, 2015	HARRY A. CAMPBELL August 14, 2015	JAMES SHELDON June 21, 2016
CHARLES D. RITCHIE January 23, 2016	EARL S. SCHIEDEL JR. January 13, 2016	EARL G. EBERT November 6, 2013	RALPH A. SNYDER April 3, 2016
GEORGE F. ROBERTSON May 12, 2015	JOHN J. SEDLAK January 11, 2016	LOCAL UNION No. 645	CHARLES R. STEINBRENNER November 4, 2015
GEORGE T. ROSS December 10, 2015	RICHARD STRANG April 11, 2016	JOSEPH W. BALUTA February 1, 2016	WALTER E. WASH October 31, 2015
WILLIAM R. ROSSER November 7, 2015	WILLIAM M. THOMAS August 18, 2015	ROBERT A. CASTLE May 19, 2016	FARNHAM WATKINS August 30, 1999
FREDERICK L. SHEFFER June 12, 2016	MARTIN F. VICKLESS November 16, 2015	WESLEY CASTNER February 17, 2016	JOSEPH A. WONDOLOSKI May 12, 2016
GERALD P. SHOLEDICE April 5, 2016	LOCAL UNION No. 268	GEORGE A. CHARNOGURSKY July 5, 2016	WALTER S. YAGIELLO April 8, 2016
ROBERT D. SHREVE February 17, 2016	JAMES E. BINTRIM December 4, 2015	GERALD CLAY October 18, 2015	LESTER YARNELL August 29, 2015
JAY E. STAUFFER July 10, 2016	JOHN E. BLACK June 30, 2009	RAYMOND S. DLUZESKI November 10, 2015	CHARLES ZAZZERA November 19, 2015
CORY STUCKEY December 14, 2015	WALKER E. BRITTON JR. December 26, 2015	CHRISTOPHER A. FRANKI May 19, 2016	LOCAL UNION No. 759
QUI N. TRUONG April 27, 2016	EDWARD A. DEVORE December 9, 2015	ROBERT A. GILMAN August 7, 2015	HERBERT C. BARD January 23, 2016
WILLIAM M. WALKER JR. March 18, 2016	DAVID F. LENIGAN July 28, 2016	EDWIN GITTENS January 21, 2016	FRONS M. BEERE December 19, 2015
HAROLD S. WALLACE July 2, 2016	THOMAS L. LESNETT June 1, 2016	CHARLES HABER June 16, 2016	JON J. BEST July 31, 2015
GEORGE C. WISE September 23, 2015	DONALD L. SHEARER July 3, 2016	LAWRENCE B. HILBERT JR. June 25, 2015	DONALD E. BOWMAN May 15, 2016
LOCAL UNION No. 230	KENNETH M. WHITMAN February 29, 2016	PETER M. KEELER February 1, 2016	VINCENT J. BRAHOSKY February 19, 2016
EDWARD BUCHSBAUM October 26, 2015	JOHN F. ZENTNER June 20, 2016	ROBERT W. KEITHLINE October 17, 2015	JASON W. CROWE July 29, 2015
FRANCIS BULLISTER November 11, 2015	LOCAL UNION No. 302	JOSHUA P. KELLER October 24, 2015	WILLIAM S. CRUSAN July 5, 2016
VINCENT J. CANDELORE September 13, 2015	HENRY C. ASHWORTH August 16, 2015	THOMAS J. KRAKY July 12, 2015	JAMES J. FODERA July 17, 2016
RAYMOND F. DALZELL April 9, 2016	DONALD G. DILLON September 28, 2015	DAVID A. MILLER June 10, 2016	EDWARD R. FUGUNT January 30, 2016
JOHN P. DRESCHER December 7, 2015	WINSTON D. MOORE November 23, 2015	EDWARD PAUL MUTTER April 1, 2016	RICHARD D. GOVORA SR. November 3, 2015

IN MEMORIAM

We pause in respectful silence to honor the memory of all our members or former members whose deaths have been reported to the Fund Office since our last newsletter.

JESSE D. GUTHRIE
December 19, 2015

WILLIAM J. HORRELL SR.
May 13, 2016

JOHN R. NOEL
April 28, 2016

JOHN B. POKRIFKA
May 26, 2016

JOSEPH L. REMALEY
January 26, 2016

GEORGE C. SALDANA
September 26, 2015

JACK R. SCAIFE
July 6, 2016

BENJAMIN F. TERMIN
June 16, 2016

EDWARD L. TOY JR.
September 17, 2015

JOHN J. URDZIK
May 31, 2016

ROBERT C. WISE
August 23, 2015

LOCAL UNION No. 899

CARL R. KIMBLE
December 24, 2015

JAMES C. MATTHEWS
April 23, 2015

CHARLES A. MURPHY
July 27, 2015

DOMINICK A. TIBBRINE
February 5, 2016

LOCAL UNION No. 922

RAYMOND L. BETHEL
June 11, 2003

GIDEON A. BUCUREN
March 23, 2016

DURWOOD FORTE
October 9, 2015

WILLIAM K. FREED
February 8, 2016

WILLIAM O. GRAHAM
June 6, 2016

WILLIAM A. KENDREW
April 3, 2016

ALBERT P. KERMIET
December 26, 2015

ANTHONY KORCAN
November 11, 2015

DALE F. MERSHIMER
December 8, 2015

ROBERT E. NEAL
June 30, 2016

RONALD J. SACCO
August 12, 2015

EVERETT R. STICKEL
November 28, 2015

STANLEY TRZCINSKI
July 2, 2016

WILLIAM P. WESCHE
January 14, 2016

MICHAEL P. WILSON
September 10, 2015

LOCAL UNION No. 947

ROBERT E. HOCHSTINE
September 20, 2015

WILLIAM G. LAMBERT
September 2, 2012

JOHN P. MARSHALL
February 10, 2016

JOSEPH A. PETTINATO
February 29, 2016

VALERIAN L. SICHERI
January 12, 2016

STERL E. TULLER
October 12, 2015

WILLIAM V. WICKETT
May 18, 2016

LOCAL UNION No. 950

ALVIN E. BEARDSLEY
June, 1984

CECIL L. CONKLIN
May 4, 2016

IRA E. DANIELS
February 15, 2016

RONALD P. ICKES
January 22, 2016

RICHARD L. KELLER
February 26, 2016

JOSEPH MARTINEC
March 25, 2016

ARDELL S. MILLER
October 29, 2015

HAROLD OWENS
September 12, 2015

JOSEPH M. PAVILIC JR.
August 25, 2015

RAYMOND R. SANDERS
November 29, 2015

SHERMAN K. WEAVER
January 13, 2016

LOCAL UNION No. 1024

JOHN H. BECKMAN
October 28, 2015

PAUL G. BOYD
November 4, 2004

JOSEPH E. CRABTREE
December 26, 2015

WILLARD D. ELLIFRITZ
June 9, 2015

FRANKLIN E. IMES
November 24, 2015

MARSHALL C. STRITE JR.
April 18, 2016

OLYN M. TETER
April 29, 2015

LOCAL UNION No. 1159

WILLARD D. HUNT
October 28, 2015

LOCAL UNION No. 1160

FRANCIS BERRISH
September 2, 2010

EDWIL J. DAILEY
January 26, 2016

LAWRENCE P. GRIBUS
May 16, 2015

STANLEY KOSLOW
February 24, 1999

DAVID SONITA
May 23, 2016

HUGH N. WINNING
November 29, 2015

LOCAL UNION No. 1207

NORMAN M. BABER
October 7, 2015

SAMUEL BENNETT
August 31, 2015

DAVID E. MORTON
April 5, 2016

CHARLES W. PAULEY
February 4, 2015

LOCAL UNION No. 1233

JASON C. HAMILTON
August 27, 2015

CARLOS J. HICKS
May 8, 2016

THOMAS J. WRITT
March 6, 2015

LOCAL UNION No. 1419

GEORGE M. BARNEY
September 16, 2015

LAWRENCE N. CARRARA
September 4, 2015

JOSEPH EMERICK
May 18, 2016

FRANK A. GRANDAS
July 19, 2016

KENNETH L. HAGERICH
June 9, 2016

GERALD R. HALL
May 19, 2016

FRANK MOLDOVAN SR.
May 30, 2016

HAROLD C. PHILLIPPI
April 18, 2016

NORMAN RAGER SR.
November 30, 2015

LOCAL UNION No. 1755

RICHARD W. EADS
May 18, 2015

ROBERT J. FRIEND
September 9, 2015

JAMES T. ISAAC JR.
July 3, 2015

WILLIAM J. MELLERT
August 2, 2015

OTTIE METZ
April 28, 2016

LOCAL UNION No. 1759

WILLIAM J. BERESFORD
March 9, 2016

RALPH A. BUCCILLE
May 30, 2016

RICHARD P. EVANS
June 7, 2016

ROBERT B. KARABETSOS
June 10, 2015

IN MEMORIAM

We pause in respectful silence to honor the memory of all our members or former members whose deaths have been reported to the Fund Office since our last newsletter.

MARC J. MIRENNA
August 21, 2015

RALPH D. POUNDS
March 15, 2016

JORDON L. RYAN
January 18, 2015

ROBERT E. WEST
May 16, 2016

LOCAL UNION No. 1911

CHARLES R. KEATON
March 22, 2013

JAMES E. SETTLE
March 29, 2009

LOCAL UNION No. 1936

JAMES W. KNEPP
August 15, 2015

JOSEPH S. WOLFLEY
December 31, 2015

LOCAL UNION No. 2235

JOSEPH A. BEDITS
August 9, 2015

JOSEPH G. BOYLAN
February 8, 2016

KURT W. KRAMER
July 3, 2016

JAMES J. MCARDLE
September 25, 2015

RAYMOND C. MOLL
April 2, 2016

DENNIS S. RADZIMINSKI
December 9, 2015

JOHN E. SMITH SR.
June 29, 2016

LOCAL UNION No. 2274

WAYNE A. ATHERTON
November 9, 2015

LEWIS F. BIZZAK
December 22, 2015

RONALD S. CRAMER
April 3, 2016

GEORGE H. FIGARD
February 17, 2016

ROBERT D. GRIGER
February 15, 2016

HARRY B. HADDEN
March 11, 2016

MERLE A. HINSON
April 20, 2016

DAVID J. HOUSEL SR.
February 9, 2016

ARTHUR G. KEENER
October 10, 2015

PETER A. KIRASIC
October 24, 2015

WILLIAM E. KNAPP
March 15, 2016

JAMES E. MILLER
February 12, 2016

SCOTT E. RICHTER
August 10, 2015

UMBERTO G. SCIULLI
December 23, 2015

RICHARD L. SMITH
May 25, 2016

THOMAS E. STIVES
January 9, 2016

DONALD L. STONER
July 14, 2016

MAHLON F. WAITE
September 15, 2015

ROBERT ZIEGENHAGEN
June 28, 2016

LOCAL UNION No. 2507

LEROY S. CARBAUGH
April 6, 2016

BARRY R. EYSTER
June 18, 2016

ANNUITY AND SAVINGS FUND EDUCATION

submitted by PNC Retirement Solutions

What would you think if someone told you that you will have more money when you are young than you will as you get older and progress in your career? Would you think they were crazy?

As we age, our incomes usually get higher, but we also find more ways to spend our money as we get older. Family, children, college, healthcare...every little bit adds up! That is why it's important to save money and plan for the future.

The Keystone Mountain Lakes Regional Council of Carpenters provides you with many benefits, one of which is the Greater Pennsylvania Carpenters' Annuity and Savings Fund, which is a retirement savings plan. The Annuity and Savings Fund is just one piece of a much larger pie when it comes to financial wellness, but understanding the plan, the investments, and the resources available to you in managing that money is important.

Are you interested in learning more about the Annuity

and Savings Fund? PNC Bank, the record keeper for our Annuity and Savings Fund, provides education to our members so that we can understand the plan and best utilize it. Most members receive an educational seminar as an apprentice, but ongoing education and understanding of the plan is important.

If you would like to have a PNC Representative come to your local union meeting to give a presentation about the Annuity and Savings Fund, please speak to your local union representative so that arrangements can be made. Also, if there are specific topics or questions you want PNC to cover in the meeting, be sure to let your union representative know so that PNC can be prepared to include the requested topic(s) in the presentation.

*Please keep in mind that these meetings are for educational purposes. PNC cannot provide specific investment advice, legal, tax, or account advice.

Greater Pennsylvania Carpenters’ Medical Plan

The Board of Trustees of the Greater Pennsylvania Carpenters’ Medical Plan met on August 10, 2016. The main activity in the Fund Office on this Plan right now is the 2017 Open Enrollment. See the article in this Newsletter reviewing Open Enrollment in detail.

An unaudited financial statement reviewed at the August 10 meeting covering the first six months of 2016 indicates an increased cost for benefits paid out. On the plus side, hours of employment and thus employer contributions were up about 13% compared to the first six months of 2015. It is projected that the Plan had net assets of \$132 million at June 30, 2016. And thus, even though Plan reserves may be shrinking some, the Plan is still well funded. Our longer term concern is that, with 2% to 3% increases in the employer contribution rate, if medical inflation remains at 7% and prescription inflation at 12%, we may continue to see reserves shrink. But our Plan is very strong at this time and we will remain vigilant and monitor revenues and expenses as we move forward.

Greater Pennsylvania Carpenters’ Pension Fund

Every now and then we hear a member state that the average carpenter receives only three pension checks. This could not be further from the truth. Before we look at some of the statistics, the most important thing to understand is that the Greater Pennsylvania Carpenters’ Pension Fund has a provision that guarantees that a vested participant

must receive at least 100% of the employer contributions made on his behalf, no matter which type of pension is selected. If the member passes away prior to 100% of the employer contributions being paid out, the balance is paid to his beneficiary.

As of July 1, 2016, we had 5,878 people (members, surviving spouses or beneficiaries) on pension. Of those, 1,581 were age 80 or older. 318 were age 90 or older. Our oldest member on pension will soon be 101. Our oldest beneficiary is 109. We have had a couple of people who have been on pension for forty years. Forty years is 480 months. Here’s hoping that we can all beat the record.

At the August 10, 2016 Greater Pennsylvania Carpenters’ Pension Fund Board of Trustees meeting it was again noted that the Plan is about 72% funded, is projected to move into the “safe” category in 2027 and be 100% funded in 2034. As always, keep in mind that these are projections and actual experience, especially investment experience, hours of employment and employer contribution rate, will ultimately determine where our Plan goes.

Through the first six months of 2016, the unaudited numbers indicate that employer contributions increased 13% compared to the first six months of 2015. Investment return was a little weak the first six months however it looks like July’s return has us back on track. The Consultant’s report indicated the Plan held \$805.2 million at June 30, 2016.

Note that the funding improvement plan (FIP) that we adopted in 2012 remains a valid FIP and so no additional changes are contemplated at this time.

DID YOU KNOW YOUR MAP AND PERSONAL HEALTH PARTNERS OFFERS...

Confidential Counseling

The **Carpenters** are proud to offer free, confidential, face-to-face counseling for our members and your families. Professional counselors are available 24/7 to help resolve personal problems and work-related difficulties such as:

- Stress and anxiety
- Relationship issues
- Legal/financial issues
- Anger or depression
- Parenting
- Substance abuse
- Grief and loss



Personal Health Partners (PHP)

Personal Health Partners lends a hand with the many aspects of family health care. You and your family members have access to a Personal Health Partner who can answer questions related to medical problems and insurance concerns. Our case managers are experienced in coordinating with health insurance representatives, social workers, claim representatives, pharmaceutical companies, doctor's offices and nurses. The service is free to you and your family members including parents and parents-in-law. Personal Health Partners can help with:

- Assistance with navigating the health care system
- Education and support system for caregivers of a family member
- Education on a medical diagnosis
- Coordination with insurance companies and claims assistance

Work/Life Resources

The work/life program is an information resource. From becoming a new parent, to buying a new home, or taking care of an aging relative; there are articles, links to calculators, resources, skill builders and much more to help balance work/life. Check this web based component out by going to www.lytleeap.com, enter your password – **carpenters** – click on the link beside the purple arrow located on the right side “Go directly to Work/Life Web Resources”.

Home Safe

We want to make sure you always get home safely. Home Safe offers reimbursement for cab fare home if you have been out drinking and need a safe ride home. Home Safe is offered 7 days a week, 365 days a year.

For answers to questions regarding any of the above components of the MAP or Personal Health Partners...
Contact us at **1-888-MAP-6637**


LYTLE EAP PARTNERS

Navigating Work...Life...Health





Carpenters' Combined Funds, Inc.
650 Ridge Road, Suite 300
Pittsburgh, Pennsylvania 15205



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