

**Bi-State Development Agency of the Missouri-Illinois
Metropolitan District and
Local 788 Amalgamated Transit Union, AFL-CIO, Employees'
Pension Plan**

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**TWENTIETH AMENDMENT
TO
BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS
METROPOLITAN DISTRICT AND
LOCAL 788 AMALGAMATED TRANSIT UNION, AFL-CIO,
EMPLOYEES' PENSION PLAN**

THIS TWENTIETH AMENDMENT to the BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT AND LOCAL 788 AMALGAMATED TRANSIT UNION, AFL-CIO, EMPLOYEES' PENSION PLAN, (the "Plan" or the "O & M Plan"), reflects amendments resulting from the merger of the Bi-State Development Agency of the Missouri-Illinois Metropolitan District and Division 788, Clerical Unit, Amalgamated Transit Union, AFL-CIO, Employees' Pension Plan (the "Clerical Plan") into this Plan effective April 1, 2015. This TWENTIETH AMENDMENT is adopted by the PENSION COMMITTEE of the Plan, by the BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT, a body corporate and politic and political subdivision of the States of Missouri and Illinois, ("Metro"), and LOCAL 788 AMALGAMATED TRANSIT UNION, AFL-CIO, (the "Union"), and restates the Plan in its entirety to reflect the parties' agreement that the terms of the O & M Plan shall apply to all Clerical Plan participants first entering the Plan on or after April 1, 2015, that the terms of the Clerical Plan in effect on March 31, 2015, shall continue to apply to all participants in the Clerical Unit as of March 31, 2015, and to incorporate all prior amendments so that the Plan shall read as follows:

ARTICLE I
DEFINITIONS

As used in this Plan, the following terms have the meaning specified in this Article unless a different meaning is clearly required by the context:

1.01 **“Actuarial Equivalent”** means the equivalent value calculated on the basis of the Applicable Mortality Table with 7% interest rate, and on the basis of the actual ages (to completed months) of the Participant and Spouse as of the proposed date for the commencement of distributions. Notwithstanding the foregoing, for purposes of complying with Code Section 415, the applicable interest rate is the adjusted first, second, and third segment rates applied under rules similar to the rules under Section 430(h)(2)(C) of the Code for the second month preceding the Plan Year containing the date of distribution, or such other time as the Secretary of the Treasury may by regulations prescribe. For this purpose, the adjusted first, second, and third segment rates are the first, second, and third segment rates which would be determined under Section 430(h)(2)(C) of the Code if:

- (A) Section 430(h)(2)(D) of the Code were applied by substituting the average yields for the month described in Section 430(h)(2)(D)(ii) of the Code for the average yields for the 24-month period described in such Section; and
- (B) Section 430(h)(2)(G)(i)(II) of the Code were applied by substituting “Section 417(e)(3)(A)(ii)(II)” for “Section 412(b)(5)(B) (ii)(II)”;
- (C) the applicable percentage under Section 430(h)(2)(G) of the Code is treated as being 20% in 2008, 40% in 2009, 60% in 2010, and 80% in 2011.

Applicable Mortality Table: the mortality table modified as appropriate by the Secretary of the Treasury, based on the mortality table for the Plan Year as specified under subparagraph (A) of Section 430(h)(3) of the Code, without regard to subparagraph (C) or (D) of Section 430(h)(3) of the Code.

- 1.02 Beneficiary:** The term "Beneficiary" means a person (including an estate, trust, or other legal entity to the extent permitted by the IRC) designated by the Participant to whom all or a portion of the Participant's benefit is to be paid in accordance with the Plan; provided, however, that the designation (i) must be in the form prescribed by the Committee, (ii) shall be effective on the date the designation form is actually received by the Committee, and (iii) shall revoke all prior designations by the Participant; and provided further that any designation form must be received prior to the Participant's death.
- 1.03 Clerical Unit:** The term "Clerical Unit" means those Employees first represented by Division 1307, Amalgamated Transit Union, AFL-CIO, and, effective as of January 1, 1992, by the Union and who are covered by the Clerical Unit Labor Agreement.
- 1.04 Code or IRC:** The terms "Code" or "IRC" mean the Internal Revenue Code of 1986, as amended.
- 1.05 Continuous Service:** The term "Continuous Service" means uninterrupted employment with Metro, or any predecessor or successor. Continuous Service shall be deemed to be interrupted and broken, for purposes of the Plan, upon termination of employment with Metro whether by discharge or otherwise, except:
- (a) any terminated Employee who is reinstated as a result of the grievance or arbitration procedures under the Labor Agreement; or
 - (b) any interruption in employment while an Employee is on sick leave or maternity leave allowed by the Labor Agreement or absent due to a Workers' Compensation claim pursuant to the law and terms of the Labor Agreement; or
 - (c) any interruption in employment while an Employee is on authorized leave of absence with the Union or the Union's International Office as provided in Section 3.03; or

- (d) any interruption in employment while an Employee is in "qualifying military service" as defined in Code Section 414(u) and as further provided in Section 6.08; or
- (e) any interruption in employment while an Employee is (1) on a leave of absence authorized by Metro or pursuant to the Labor Agreement, or (2) on strike or not working because of a work stoppage due to a strike or labor dispute, on the condition that such Employee shall return to Covered Employment promptly upon the expiration of such leave of absence or the end of such strike or work stoppage; or
- (f) any interruption in employment while an Employee is receiving a disability pension under Article IV, provided, however, that such Employee shall not be credited with more than five (5) years of Continuous Service during the period he is receiving a disability pension under Article IV; or
- (g) on layoff, subject to the provisions of the Labor Agreement.

1.06 Covered Employment: (a) The term "Covered Employment" for the O & M Unit means: (1) prior to November 17, 1995, employment as a regular full-time Employee and (2) for the period beginning November 17, 1995, employment as a regular full-time Employee or as a Part-Time Employee. (b) The term "Covered Employment" for the Clerical Unit means employment as a full time Employee or as a part-time employee if provided for in the Clerical Unit Labor Agreement.

1.07 Credited Service:

- (a) The term "Credited Service" for full-time or part-time Employees means Continuous Service accrued for any Employee beginning with the first day such Employee commenced Covered Employment, and ending with the end of Continuous Service. Subject to (b) below, Credited Service shall be earned in terms of weeks and credited in terms of completed years.

(b) Anything contained herein to the contrary notwithstanding, effective as of March 1, 1995, an O & M Unit Employee who is a part-time Bus Operator and who was promoted to full-time status prior to November 20, 1992, or when it is first available to such Employee after November 20, 1992, shall receive Credited Service for his part-time service up to a maximum of five (5) years. An O & M Unit Employee who did not accept promotion to full-time status after November 20, 1992, or when it first became available to the Employee, but who accepts a promotion to full-time status at a later date, shall begin to receive Credited Service on the date of such promotion and shall not receive Credited Service for part-time service prior to November 17, 1995. From and after November 17, 1995, O & M Unit Employees will receive Credited Service for full-time and part-time employment but each week of part-time service will be credited as 70% of a full-time week and credited in terms of full years. Part-time Participants and Metro will make contributions equal to 70% of the then current weekly contribution rate for each week of part-time service as provided in 3.01.

1.08 Employee: The term "Employee" means a Metro employee who is in the O & M Unit or the Clerical Unit, who is in Covered Employment, or who is on a leave of absence with the Union as provided in Section 3.03. The term "Employee" excludes (a) an Employee not in Covered Employment whose customary employment is for less than thirty (30) hours per week; (b) prior to November 17, 1995, an employee who was a Part-Time Employee; and (c) an employee who is covered under the Memorandum of Agreement for St. Louis County Demand-Responsive Service.

1.09 Investment Manager: The term "Investment Manager" means a firm, partnership, or corporation appointed by the Pension Committee to manage (including the power to acquire or dispose of) all or one or more portions of the Trust Fund, which firm, partnership, or corporation shall be: (i) registered as an investment adviser under the

Investment Advisers Act of 1940; or (ii) a bank as defined in the Investment Advisers Act of 1940; or (iii) an insurance company qualified to manage (including the power to acquire or dispose of) all or one or more portions of the Trust Fund under the laws of Missouri or Illinois; and which shall acknowledge in writing that it is a fiduciary with respect to the Plan.

- 1.10 Labor Agreement:** The term "Labor Agreement" means the applicable collective bargaining agreement between the Union and Metro. Unless otherwise indicated or a different meaning is clearly required by the context, the term Labor Agreement encompasses both the Clerical Unit and the O & M Unit.
- 1.11 Metro:** The term "Metro" means the Bi-State Development Agency of the Missouri-Illinois Metropolitan District (d/b/a Metro), a body corporate and politic and political subdivision of the States of Missouri and Illinois.
- 1.12 Normal Retirement Age:** The term "Normal Retirement Age" means attainment of age sixty-five (65), or in the case of Clerical Unit Participants who were Participants in the Clerical Plan prior to April 1, 2015, attainment of age sixty-five (65) and ten (10) years of Credited Service.
- 1.13 Number and Gender:** Wherever a personal pronoun in the masculine gender is used, it shall be taken to include the feminine also, unless the context clearly indicates the contrary, and wherever in this Plan a personal pronoun in the singular form is used, it shall be taken to include the plural also, unless the context clearly indicates the contrary.
- 1.14 O & M Unit:** The term "O & M Unit" means those Employees represented by the Union who are covered by the O & M Labor Agreement and shall include, unless the context clearly indicates the contrary, Employees in the Clerical Unit first employed by Metro on or after April 1, 2015.
- 1.15 Participant:** The term "Participant" means each Employee and those former Employees who are retired and receiving benefits.

- 1.16 **Part-Time Employee:** The term “Part-Time Employee” means an individual employed by Metro to work no more than thirty (30) hours per week, as further defined in the Labor Agreement.
- 1.17 **Pension Committee:** The terms “Pension Committee” or “Committee” mean the Pension Committee of the Plan, appointed and acting in accordance with the terms of the Plan.
- 1.18 **Plan:** The term “Plan” means the Bi-State Development Agency of the Missouri-Illinois Metropolitan District and Local 788 Amalgamated Transit Union, AFL-CIO, Employees’ Pension Plan.
- 1.19 **Plan Year:** The term “Plan Year” means the period commencing on April 1 and ending on the next following March 31.
- 1.20 **Spouse:** The term “Spouse” means any individual to whom a Participant is lawfully married under any state law or the law of any foreign jurisdiction.
- 1.21 **Trustee:** The terms “Trustee” or “Custodian” mean U. S. Bank, as a successor to Boatmen’s Trust Company, or any successor trustee appointed from time to time by the Pension Committee.
- 1.22 **Trust Fund:** The terms “Trust Fund” or “Fund” mean the Master Trust Agreement dated September 21, 1989, and any and all amendments and supplements which may be made thereto, to hold, invest, and disburse the assets of the Fund.
- 1.23 **Union:** The term “Union” means Local 788, Amalgamated Transit Union, AFL-CIO.

ARTICLE II

IRS QUALIFICATION OF THE PLAN

- 2.01 **Compliance with Internal Revenue Code Requirements:** The Plan shall qualify at all times under Internal Revenue Code (“IRC”) Section 401(a), and the Trust Fund shall at all times be tax exempt under IRC Section 501(a).

2.02 Action to Remain in Compliance: Notwithstanding any other provision of this Plan, the Pension Committee, Metro, and the Union agree to make any amendments to the Plan which may be necessary to maintain the Plan's and Trust's qualified and tax exempt status.

**ARTICLE III
CONTRIBUTIONS**

3.01 Contribution Rates:

(a) Metro Contributions:

Metro shall contribute to the Plan for each Participant for each week in which Credited Service accrues, subject to Sections 1.06 and 3.03. The total weekly contribution for full-time service, effective with the payroll period that commenced on March 2, 2015, as determined then and hereafter by the actuary based on the terms of the O & M Plan, shall be the total cost of \$170.50 per Participant. Metro shall contribute seventy percent (70%) of the actuarially recommended cost (\$119.35) for Participants in the O & M Plan and sixty-eight percent (68%) of the actuarially recommended cost (\$115.94) for Participants in the Clerical Plan as of March 31, 2015. All contribution rates in effect prior to March 2, 2015, are set forth in Exhibits 1-A, 1-B, and 1-C. Metro's contribution rate for part-time service shall be seventy percent (70%) of its contribution rate for full-time service.

(b) Participant Contributions:

- (1) Each Participant will contribute for each week such Participant:
accrues one week of Credited Service or
is on leave of absence as provided in Section 3.03.
- (2) Each full-time Participant will contribute per week at the applicable rate of contribution, but no weekly contribution (including make-up contributions as provided for in Section 3.05(a)) shall exceed two (2) times the

applicable contribution rate. The total weekly contribution, effective with the payroll period that commenced on March 2, 2015, as determined then and hereafter by the actuary based on the terms of the O & M Plan, shall be the total cost of \$170.50 per Participant, with all Participants in the Clerical Plan as of March 31, 2015, contributing thirty-two percent (32%) of the actuarially recommended cost (\$54.56) and all Participants in the O & M Unit contributing thirty percent (30%) of the actuarially recommended cost (\$51.15). All Participant contribution rates in effect prior to March 2, 2015, are set forth in Exhibits 1-A, 1-B, and 1-C.

- (3) Each part-time Participant will contribute at 70% of the applicable rate of contribution per week as required above or in (e) (1) and (2) below; in addition, each part-time Participant shall make one-time the applicable rate of contribution that is required in order to receive past service credit earned while working part-time (including make-up contributions as provided for in Section 3.05(a)), but in no event shall such total contribution exceed two (2) times the applicable rate of contribution.
 - (4) Metro will deduct all contributions from the pay of each Participant and promptly pay the same to the Trustee.
- (c) Effective as of December 22, 1989, a Participant's contributions to the Plan shall be paid by Metro as an "employer pick-up" of employee contributions under IRC Section 414(h)(2).
 - (d) Anything contained herein to the contrary notwithstanding, Employees who were promoted from part-time Employee to full-time Employee prior to November 20, 1992, and part-time Employees who were promoted to full-time Employee when such promotion was first available to them on or after November 20, 1992, must contribute to the Plan at a rate equal to two (2) times the applicable rate of

contribution as required above for the period of time equal to such Employee's part-time service up to a maximum of five (5) years.

(e) Metro/Participant Contributions:

- (1) At the end of each Plan Year an actuarial study of the Plan shall be made. Metro and Participants will share the recommended funding of the Plan with Metro paying for Participants in the O & M Plan seventy percent (70%) of the amount determined by the actuary, with O & M Participants paying thirty percent (30%) of the amount determined by the actuary, with Metro paying for Participants in the Clerical Plan as of March 31, 2015, sixty-eight percent (68%) of the amount determined by the actuary, and with Clerical Plan Participants as of March 31, 2015, paying thirty-two percent (32%) of the amount determined by the actuary.
- (2) If the Plan's Funded Ratio, based on the most recent actuarial valuation report, is below sixty percent (60%), Metro and the Union shall meet and, based on a recommendation from the Plan actuary, negotiate a special contribution funding amount designed to restore the Plan's Funded Ratio to sixty percent (60%) or higher within an agreed period of time not to exceed five (5) years following the date such special contribution funding amount is established. This special contribution funding amount, if any, will be made by Metro and Participants in the same 70%-30% contribution ratio (or the 68%-32% contribution ratio for Clerical Plan Participants as of March 31, 2015) as the normal recommended funding for such Plan Year. The term "Funded Ratio" as used in this Section 3.01(e)(2) means the actuarial value of Plan assets divided by the actuarial accrued liability.

- (f) The actuarially determined additional pension costs associated with the changes made to the Plan effective as of October 1, 2002, shall be amortized over a period of thirty (30) years.
- (g) Effective as of December 11, 1989, Metro shall contribute one hundred percent (100%) of the actuarially determined additional cost of amortizing the then in effect O & M Plan's unfunded liability portion of pension costs which is the result of employment of more than ten percent (10%) part-time Operators and the reduction of the Operator workforce below one thousand (1,000) full-time Operators. The term "Operator" as used in this Section 3.01(g) means an employee covered under the operations seniority district as set forth in the then current O & M Labor Agreement. Upon ratification of that Labor Agreement for the period October 1, 1998, to September 30, 2002, the Participants' contribution rate will be increased by \$8.02 per week to pay for the increased benefit costs under that Labor Agreement.

3.02 Refund of Participant Contributions:

- (a) Participants shall not be entitled to borrow against their contributions to the Plan or to withdraw any part of their contributions to the Plan so long as they remain eligible to participate in the Plan.
- (b) Participants leaving the service of Metro for any reason, other than due to receiving a retirement or disability pension or due to an interruption in employment as provided in Section 1.04 subsection (a) through (g), Section 3.04, or Section 3.05, shall be entitled upon written request to a refund in an amount equal to the Participant's total contributions to the Trust Fund, with interest thereon computed at the rate of three percent (3%) compounded annually, less any benefits the Participant may have received.

3.03 Leave of Absence with the Union or the Union's International Office: During any period in which a Participant is on leave of absence to hold office in or perform duties for either the Union or the Union's International Office, such Participant shall continue to accrue Credited Service. During any such period, Metro will make contributions on behalf of such Participant as provided in Section 3.01, based on whether the Participant is covered by the O & M Plan or the Clerical Plan and provided that Metro shall have no obligation to make such contributions for more than seven (7) such Participants at any one time. Each such Participant will make contributions for each week worked for the Union or the International Office as provided in Section 3.01. The Union or the International Office, as the case may be, shall promptly transmit such Participant contributions to the Trustee.

3.04 Departure and Return of the Participant From/To Bargaining Unit: This Section 3.04 shall be effective as of June 1, 1994. If there is a change of employment status which results in employment by Metro outside the Union's bargaining unit, or if an individual changes employment status with Metro which results in employment by Metro within the Union's bargaining unit, the applicable provision below shall apply. The provisions below are intended to recognize the total number of years of Credited Service earned by a Participant under all pension plans maintained by Metro with each pension plan assuming benefit payment responsibility for its prorated share of the monthly benefit payable to such Participant. A Participant whose employment status with Metro changes may not withdraw his contributions and interest thereon from the Plan or transfer his contributions and interest thereon to another pension plan maintained by Metro.

(a) **Transfer to Employment Classification with Pension Plan:**

If an Employee transfers to an employment classification with Metro which is covered by a pension plan, and if such Participant terminates employment with

Metro and is entitled to a benefit from such other pension plan ("Final Plan") in which such Employee is a participant as of the date of such termination of employment, the benefit payable to such Employee from this Plan shall be an amount equal to the difference between the amount of benefit under the Final Plan as calculated below ("Final Plan Benefit"), and the sum of the amount of benefit actually payable from the Final Plan and all other pension plans of Metro in which such Employee was a participant. In calculating the Final Plan Benefit, the provisions of the Final Plan as in effect on the date of such Employee's termination of employment shall govern and all of the Employee's years of Credited Service, as calculated under this Plan and any other pension plan maintained by Metro in which the Employee participated, shall be counted. The actual benefit payable from the Final Plan and, if applicable, any such other pension plan in which the Employee was a participant shall be an amount equal to the Final Plan Benefit multiplied by a fraction, the numerator of which is the number of years of Credited Service earned while a participant in the Final Plan (or, if applicable, in such other pension plan) and the denominator of which is the total number of such Participant's years of Credited Service. Anything contained herein to the contrary notwithstanding, in the event such Employee terminates employment with Metro within the one year period following the date of such transfer from this Plan to an employment classification covered by another pension plan, the benefit to which such Participant shall be entitled from this Plan shall be based on the provisions of this Plan as in effect on the date of such Employee's termination of employment; provided however, that in calculating such benefit, the Credited Service earned by such Participant in the employment classification covered by such other pension plan shall be counted.

(b) Transfer to Employment Classification Without Pension Plan:

If an Employee transfers to an employment classification with Metro which is not covered by a pension plan, and if such Employee terminates employment with Metro while employed in an employment classification which is not covered by a pension plan, the benefit, if any, to which such Employee shall be entitled from this Plan shall be based on the provisions of this Plan as in effect on the date of such transfer to an employment classification which is not covered by a pension plan.

(c) Transfer from Employment Classification with Credited Service under Another Metro Pension Plan:

If an individual who has Credited Service under any other pension plan maintained by Metro becomes an Employee subject to the Union's bargaining unit, such Employee shall become a Participant in this Plan as of the effective date of transfer. If such Participant terminates employment and is entitled to a benefit under this Plan, the amount of such benefit shall be calculated based on the provisions of this Plan as in effect on the date of such Participant's termination of employment and all of such Participant's years of Credited Service, as calculated under this Plan and any other pension plan in which the Participant participated, shall be counted ("Final Plan Benefit"). The actual benefit payable from this Plan shall be an amount equal to the Final Plan Benefit multiplied by a fraction, the numerator of which is the number of years of Credited Service earned while a Participant in this Plan and the denominator of which is the total number of such Participant's years of Credited Service. Anything contained herein to the contrary notwithstanding, if such Participant terminates employment within the one year period following such transfer to this Plan, no benefit shall be paid by this Plan to such Participant but instead, the benefit to which such

Participant is entitled shall be paid by the other pension plan(s) based on the provisions of the most recent previous pension plan and shall include the partial year of Credited Service earned under this Plan.

(d) Transfer From Employment Classification Without Credited Service under Another Metro Pension Plan:

If an individual who has no Credited Service under any other pension plan maintained by Metro becomes an Employee subject to the Union's bargaining unit, such Employee shall become a Participant in this Plan as of the effective date of transfer. If such Participant terminates employment and is entitled to a benefit under this Plan, the amount of such benefit shall be calculated based on the provisions of this Plan as in effect on the date of such Participant's termination of employment.

3.05 Layoff/Recall: Any Participant laid off by Metro shall remain a Participant in the Plan until the Participant's recall rights under the applicable Labor Agreement have been exhausted or until the Participant is recalled to an employment classification with a pension plan. During the entire period of such a layoff, (1) no contributions shall be made to the Plan by the Participant or Metro, and (2) no refund shall be made to such Participant.

(a) Recall to Employment Classification with Bargaining Unit Pension Plan:

(1) If during the period in which the Participant retains recall rights under the Labor Agreement, a Participant is recalled to employment by Metro under this Plan or under another pension plan (hereinafter referred to as "Recall Plan"), the following provisions shall apply. The Participant shall pay into this Plan the contributions which such Participant would have been required under Sections 3.01(b) and (e)(1) and (2) to make to this Plan

had the Participant not been laid off by Metro (herein referred to as "make-up contributions").

- (2) Metro shall, in addition to the contributions required by Sections 3.01(a) and (e)(1) and (2), pay into this Plan the contributions which Metro would have been required under Sections 3.01(a) and (e)(1) and (2) to make to the Plan on behalf of the Participant had the Participant not been laid off by Metro.
- (3) At such time as the Participant has paid all make-up contributions required to be made by the Participant, such Participant shall receive Credited Service under this Plan for the entire period during which the Participant was laid off.
- (4) If such Participant terminates employment with Metro and is entitled to a benefit from the Recall Plan, the benefit payable from this Plan shall be an amount equal to the difference between the amount of benefit under the Recall Plan as calculated below and the sum of the amount of benefit actually payable from the Recall Plan and all other pension plans of Metro in which such Employee was a participant. In calculating the Recall Plan benefit, the provisions of the Recall Plan as in effect on the date of such Employee's termination of employment shall govern and all of the Employee's years of Credited Service, as calculated under this Plan and any other pension plan maintained by Metro in which the Employee participated, shall be counted. The actual benefit payable from the Recall Plan and, if applicable, any such other pension plan in which the Employee was a participant shall be an amount equal to the Recall Plan benefit multiplied by a fraction, the numerator of which is the number of years of Credited Service earned while a participant in the Recall Plan

and the denominator of which is the total number of such Participant's years of Credited Service.

- (5) Anything contained herein to the contrary notwithstanding, in the event such Employee terminates employment with Metro within the one year period following the date of such recall to an employment classification covered by another pension plan, the benefit to which such Participant shall be entitled shall be based on the provisions of this Plan as in effect on the date of such Employee's termination of employment; provided however, that in calculating such benefit, the Credited Service earned by such Participant in the employment classification covered by the Recall Plan shall be counted.

(b) Recall to Employment Classification Without Pension Plan:

- (1) If a Participant is recalled to employment with Metro to an employment classification without a pension plan, the contributions made by the Participant to this Plan shall remain in this Plan and all Credited Service accrued as of the date of such layoff shall be retained; provided however, that if on or before the end of the five (5) year period which commences on the date of layoff, such Participant returns to employment under this Plan or under another Agency pension plan (herein referred to as "Recall Plan"), such Participant shall (subject to the limitations of Sections 3.01(b) and (e) (1) and (2)) and in addition to the contributions required by Sections 3.01(b) and (e)(2), pay into the Trust Fund the contributions which such Participant would have been required under Sections 3.01(b) and (e)(1) and (2) to make to the Plan had the Participant not been employed in such other employment classification ("make-up

contributions"). Such Participant may make such make-up contributions in one lump sum.

- (2) Metro shall, in addition to the contributions required by Sections 3.01(a) and (e)(1) and (2), pay into the Trust Fund the contributions which Metro would have been required under Sections 3.01(a) and (e)(1) (2) to make to the Plan on behalf of the Participant had the Participant not been in such other employment classification.
- (3) At such time as the Participant has paid to the Trust Fund all make-up contributions required to be made by the Participant, such Participant shall receive Credited Service under this Plan for the entire period during which the Participant was laid off.
- (4) If such Participant terminates employment with Metro and is entitled to a benefit from the Recall Plan, the benefit payable from this Plan shall be an amount equal to the difference between the amount of benefit under the Recall Plan as calculated below and the sum of the amount of benefit actually payable from the Recall Plan and all other pension plans of Metro in which such Employee was a participant. In calculating the Recall Plan benefit, the provisions of the Recall Plan as in effect on the date of such Employee's termination of employment shall govern and all of the Employee's years of Credited Service, as calculated under this Plan and any other pension plan maintained by Metro in which the Employee participated, shall be counted. The actual benefit payable from the Recall Plan and, if applicable, any such other pension plan in which the Employee was a participant shall be an amount equal to the Recall Plan benefit multiplied by a fraction, the numerator of which is the number of years of Credited Service earned while a participant in the Recall Plan

and the denominator of which is the total number of such Participant's years of Credited Service.

- (5) Anything contained herein to the contrary notwithstanding, in the event such Employee terminates employment with Metro within the one year period following the date of such recall to an employment classification covered by another pension plan, the benefit to which such Participant shall be entitled shall be based on the provisions of this Plan as in effect on the date of such Employee's termination of employment; provided however, that in calculating such benefit, the Credited Service earned by such Participant in the employment classification covered by the Recall Plan shall be counted.
 - (6) If the Participant does not return to an employment classification under an Agency pension plan within the period provided by the Labor Agreement, such Participant shall be deemed to have terminated employment with Metro and a benefit, if any, shall be paid to him in accordance with the applicable section of Article IV or Section 3.02 of the Plan, based on his Credited Service to the date the Participant was laid off.
- (c) Death Prior to Recall: If a Participant dies while laid off by Metro and prior to recall to Covered Employment, or if a Participant dies after being recalled to Covered Employment but prior to the date make-up contributions have been fully made, the Participant's Spouse or Beneficiary shall be entitled to the benefit which would have been payable had the Participant not been laid off, provided that, in the case of a Participant who died after being recalled to Covered Employment, the Spouse or Beneficiary pay all make-up contributions due. The Participant's Credited Service shall be determined through the date of death as if the Participant had not been laid off. In the event the make-up contributions are

not paid, any benefit payable to the Participant's Spouse or Beneficiary shall be actuarially reduced, in accordance with such procedures established by the Pension Committee, by the amount the Participant would have been required to contribute to the Plan, from the date the Participant was laid off to the date of the Participant's death, had the Participant not been on layoff.

- (d) Failure to Contribute Make-up Contributions: If a Participant is recalled to Covered Employment and fails to contribute the make-up contributions, for any reason other than death, the Participant shall receive no Credited Service for the entire period of layoff.

ARTICLE IV

BENEFITS

4.01 Application for Pension: A Participant's failure to comply with the application procedures in this Section 4.01 will result in the denial of the application for retirement or disability benefits until such time as these procedures are satisfied. A Participant may retire only on the first day of the month, referred to as the "retirement date". Retirement benefits shall be payable as of the first day of the month following the retirement date.

- (a) Any Participant claiming retirement benefits under this Article IV shall file an application for such benefits in writing with the Pension Committee or its designated third-party administrator on or before the first day of the month immediately preceding the retirement date.
- (b) An applicant for a disability pension shall be subject to a medical examination and evaluation by such medical doctor(s) selected and compensated by Metro for the purpose of determining if the applicant is medically qualified for a disability pension. The applicant shall authorize the release of medical and hospital

records to Metro, the Pension Committee, the Pension Committee's designated third-party administrator, and to the medical doctor(s) that Metro designates.

- (c) Metro shall provide all available records and data for the Pension Committee, acting through its designated third-party administrator, to process all applications for retirement or disability pensions. The Pension Committee, or its designated third-party administrator, shall have the right at all times to request additional information concerning any or all records or data pertaining to the Plan. These records shall be open to inspection by the members of the Pension Committee or its designated third-party administrator.

4.02 Benefits Upon Retirement for O & M Unit Participants: This Section 4.02 applies to any O & M Unit Employee as of March 31, 2015, and to any Employee in the O & M Unit or in the Clerical Unit who first becomes covered by this Plan after March 31, 2015. Any O & M Plan Participant who retired prior to October 1, 2002, shall receive benefits in accordance with the O & M Plan in effect when the Participant retired.

Any O & M Unit Participant who retires after September 30, 2002, shall receive benefits as follows:

- (a) Any Participant who has Credited Service of twenty-five (25) years or more may, at his election and regardless of age, be retired from service and shall receive a lifetime monthly pension of Fifty-five Dollars (\$55) for each year of Credited Service; and
- (b) Any Participant who attains the age of sixty-five (65) with less than twenty-five (25) years of Credited Service may, at his election, be retired from service and receive a lifetime monthly pension of Forty Dollars (\$40) for each year of Credited Service; and
- (c) Any Participant who attains the age of fifty-five (55) but is less than age sixty-five (65) and who has twenty (20) years of Credited Service but less than twenty-five

(25) years of Credited Service may, at his election, be retired from service and receive a lifetime monthly pension of Forty Dollars (\$40) for each year of Credited Service; and

(d) Any Participant who attains the age of fifty five (55) but is less than age sixty-five (65) and who has fifteen (15) years of Credited Service but less than twenty (20) years of Credited Service may, at his election, be retired from service and receive a lifetime monthly pension of Forty Dollars (\$40) for each year of Credited Service; provided, however, that if such Participant has fewer than twenty (20) years of Credited Service, the monthly benefit shall be reduced by one-fourth of one percent ($\frac{1}{4}\%$) for each month by which the benefit commencement date precedes the date the Participant attains the age of sixty-five (65); and

(e) Anything contained herein to the contrary notwithstanding:

(1) The monthly benefit of a Participant who has attained on March 1, 1992, the age of fifty (50) shall be an amount equal to the greater of:

(A) the benefit determined under the Plan as in effect on February 29, 1992, or

(B) the benefit determined under Section 4.02 subsections (a) through (d); and

(2) the monthly benefit of a Participant who had not attained on March 1, 1992, the age of fifty (50) shall be an amount equal to the greater of:

(A) the benefit determined under the Plan as in effect on February 29, 1992, based on the Participant's age and years of Credited Service as of such date, or

(B) the benefit determined under Section 4.02 subsections (a) through (d); and

- (f) A Participant who retires shall be entitled to receive a supplemental pension benefit in an amount equal to the Participant's Sick Leave Amount. If such supplemental pension benefit is paid in a lump sum payment, a Participant's Sick Leave Amount is equal to the product of the Participant's hourly rate of pay as of the date of retirement and eighty-five percent (85%) of the lesser of (i) the Participant's accumulated sick leave as of the date of retirement or (ii) 1,152 hours. If the supplemental pension benefit is paid in monthly payments, the Participant's Sick Leave Amount is equal to the product of the Participant's hourly rate of pay as of the date of retirement and one-hundred percent (100%) of the Participant's accumulated sick leave as of the date of retirement (provided however, hours in excess of 1,152 will be credited only for hours accumulated after December 31, 1993) and converted to a monthly payment in accordance with Exhibit III. The Participant may elect to receive the supplemental benefit either in a lump sum or monthly payments.

4.03 Benefits Upon Retirement for Clerical Unit Participants: This Section 4.03 applies solely to Clerical Unit Participants who first became Participants in the Clerical Plan prior to April 1, 2015. Any such Clerical Plan Participant who retired prior to June 1, 2003, shall receive benefits in accordance with the Clerical Plan in effect when the Participant retired.

Any Participant in the Clerical Plan who retires after May 31, 2003, shall receive benefits as follows:

- (a) Any Participant who has Credited Service of twenty-five (25) years or more may, at his election and regardless of his age, be retired from service and shall receive a lifetime monthly pension of Fifty-five Dollars (\$55) for each year of Credited Service; and

- (b) Any Participant who attains the age of sixty-five (65) years and has ten (10) years or more of Credited Service but less than twenty-five (25) years of Credited Service, and any Participant who attains the age of fifty-five (55) years and has twenty (20) years or more of Credited Service, may, at his election, be retired from service and shall receive a lifetime monthly pension in an amount equal to Forty Dollars (\$40) for each year of Credited Service; and
- (c) Any Participant who attains the age of sixty-two (62) years and has ten (10) years or more of Credited Service but less than twenty-five (25) years of Credited Service may, at his election, be retired from service and shall receive a lifetime monthly pension in an amount equal to Forty Dollars (\$40) for each year of Credited Service but reduced by one quarter of one percent (1/4%) per month for each month by which retirement precedes age sixty-five (65); and
- (d) Any Participant who attains the age of fifty-four (54) years and has at least fifteen (15) years or more of Credited Service but less than twenty-five (25) years of Credited Service may, at his election, be retired and shall receive a lifetime monthly pension of Forty Dollars (\$40) for each year of Credited Service but reduced by one quarter of one percent (1/4%) per month for each month by which retirement precedes age sixty-five (65); and
- (e) Anything contained herein to the contrary notwithstanding, an Employee who was a Participant in the Plan on September 30, 1990, and who retires at the age of sixty-five (65) with less than twenty (20) years of Credited Service will receive a monthly pension benefit in accordance with the provisions of the Plan as of the date he retires or as of September 30, 1990, whichever benefit is greater.
- (f) A Participant who retires shall be entitled to receive a supplemental pension benefit in an amount equal to the Participant's Sick Leave Amount. If such supplemental pension benefit is paid in a lump sum payment, a Participant's Sick

Leave Amount is equal to the product of the Participant's hourly rate of pay as of the date of retirement and eighty-five percent (85%) of the lesser of (i) the Participant's accumulated sick leave as of the date of retirement or (ii) 1,152 hours. If the supplemental pension benefit is paid in monthly payments, the Participant's Sick Leave Amount is equal to the product of the Participant's hourly rate of pay as of the date of retirement and one-hundred percent (100%) of the Participant's accumulated sick leave as of the date of retirement (provided however, hours in excess of 1,152 will be credited only for hours accumulated after December 31, 1993) and converted to a monthly payment in accordance with Exhibit III. The Participant may elect to receive the supplemental benefit either in a lump sum or monthly payments.

4.04 Benefits Upon Disability:

- (a) Any O & M Unit Participant or any Clerical Unit participant who became disabled prior to April 1, 2015, shall receive disability pension benefits, if any, in accordance with the respective terms of the O & M Plan or the Clerical Plan then in effect. Any Clerical Plan Participant as of March 31, 2015, who becomes disabled after April 1, 2015, shall be subject to the terms of the Clerical Plan in effect on March 31, 2015.
- (b) Disabilities on and after April 1, 1990, for O & M Plan Participants: Subject to the following provisions, an O & M Unit Participant with at least ten (10) years of Credited Service who becomes disabled on and after April 1, 1990, will be eligible for a disability pension benefit. For disabilities occurring on or after October 1, 2003, the term "Disability" as used in this Section 4.04 means (i) for a period of up to three (3) years, either being physically or mentally incapable of performing the duties of the last position the Participant held with Metro or qualifying for Social Security Disability Benefits, and (ii) for any period that

extends beyond three (3) years, qualifying for Social Security Disability Benefits. If a Participant is approved for a disability pension benefit, the Participant's status as a disability pensioner will be effective on the later of:

- (1) the first day of the month following a six (6) month waiting period. The waiting period begins on the Participant's first day off work as a result of the disabling condition, or
 - (2) the first day of the month following receipt of a Participant's application for disability pension; however, the effective date of a disability pension will be not earlier than the first day of the month following the date a Participant attains ten (10) years of Credited Service.
- (c) The monthly disability benefit shall be an amount equal to the amount of the benefit determined in accordance with Section 4.02(a)-(e) based on the Participant's Credited Service as of the date the Participant is determined to be disabled and assuming that the Participant had attained age sixty-five (65) as of the date the Participant is determined to be disabled.
- (d) For disabilities occurring on or after October 1, 2003, if the Participant (1) qualifies for Social Security Disability Benefits for the period that extends beyond three (3) years following the date the Participant's disability pension benefit commenced, then such Participant shall continue to receive such benefit in the form elected at the time of disability; but (2) if the Participant does not qualify for Social Security Disability Benefits for the period that extends beyond three (3) years following the date the Participant's disability pension benefit commenced, and if the Participant does not return to work with Metro at the end of the initial three (3) year period of disability, then such Participant's benefit shall be suspended until the age of 65, or the earliest age the Participant would be eligible to retire with a normal form of benefit, i.e. age 55 with 20 years of service.

With respect to a Participant described in this paragraph (d) (2), such Participant shall not be entitled to receive a refund of his contributions to the Plan as permitted in Section 4.05 and such Participant shall not be entitled to a disability benefit from this Plan.

- (e) In addition, Participants who become disabled after February 28, 1995, shall be entitled to receive a supplemental pension benefit in an amount equal to the Participant's Sick Leave Amount. If such supplemental pension benefit is paid in a lump sum payment, a Participant's Sick Leave Amount is equal to the product of the Participant's hourly rate of pay as of the date of disability and eighty-five percent (85%) of the lesser of (i) Participant's accumulated sick leave as of the date of disability or (ii) 1,152 hours. If the supplemental pension benefit is paid in monthly payments, the Participant's Sick Leave Amount is equal to the product of the Participant's hourly rate of pay as of the date of disability and one-hundred percent (100%) of the Participant's accumulated sick leave as of the date of disability (provided however, hours in excess of 1,152 will be credited only for hours accumulated after December 31, 1993) and converted to a monthly payment in accordance with Exhibit III. The Participant may elect to receive the supplemental pension benefit either in a lump sum or monthly payments.
- (f) Payment options available to retirees will be available to disability pensioners.
- (g) Participants are required to file an application for disability pension benefits not later than six (6) months from their first day off as the result of a disabling condition. Participants who apply for disability pension benefits must furnish Metro, the Pension Committee, and its designated third-party administrator with medical records and a statement from the applicant's attending physician that the applicant is incapable of performing their job duties. The statement must contain a description of the mental or physical condition causing the disability.

- (h) The provisions of this Section shall not affect a Participant's eligibility for Worker's Compensation benefits.
- (i) Eligibility for a disability pension shall be determined during the first three (3) years following the date such Participant is determined to be disabled under either (1)(A) or (1)(B) below. Eligibility for a disability pension shall be determined under (1)(A) below for any period of disability that extends beyond three (3) years following the date such Participant is determined to be disabled:
 - (1) (A) Any Participant is approved for Social Security Disability Benefits;
or,
 - (B) The Participant is either physically or mentally incapable of performing the duties of the last position the Participant held with Metro as determined by Metro's appointed physician.
 - (2) If a Participant has not been approved for Social Security Disability or if there is a disagreement between a Participant's attending physician and the Metro's appointed physician, the Plan will procure and pay for the services of an independent physician to render a disability determination which shall be final and binding on the Participant and the Pension Committee. The independent physician will be selected as follows:
 - (A) by mutual agreement between Metro and Union appointed representatives to the Pension Committee; or, if mutual agreement cannot be achieved,
 - (B) by mutual agreement between the Participant's attending physician and Metro's appointed physician; or, if mutual agreement cannot be achieved,
 - (C) each physician will be asked to provide the Pension Committee with the name of a non-affiliated physician who is Board Certified

or Board Eligible in an appropriate medical specialty. The two (2) physicians provided will constitute a selection pool from which the independent physician will be chosen by lot; providing, however,

(D) if the Pension Committee has not received the names of two (2) physicians in accordance with (C) above within sixty (60) days of such request, Metro appointed and Union appointed Pension Committee representatives will each nominate two (2) physicians who are Board Certified or Board Eligible in an appropriate medical specialty. These four (4) physicians will constitute a selection pool from which the independent physician will be chosen by lot.

(E) the independent physician selected in accordance with the provisions of this Section will make a final and binding determination with respect to the disability status of the applicant.

(j) Cessation of Disability: If a disability pensioner regains sufficient health or mental capacity to resume his job duties, disability pension benefits will be discontinued and the Participant will be restored to his former position with full seniority rights. Upon the Participant's return to duty, the Participant and Metro will make pension contributions in an amount equal to the contributions which were not made on behalf of the Participant during the period of disability, and Credited Service for the period of the disability will be credited for the period of disability up to a maximum of five (5) years. However, if such a disability pensioner returns to duty for a period of less than one (1) year and is unable to perform his job duties because of the same disabling condition, the Participant shall revert to his initial disability pension status, Participant contributions for the period of disability will be refunded, and Credited Service shall be recognized for

the initial disability pension benefit only. If a disability pensioner fails to report to the Pension Committee that he has regained sufficient health or mental capacity to return to duty, disability pension benefits will be suspended until such time as the disability pensioner complies with the Plan.

- (k) Employment While Disabled: Disability pension benefits will not be payable for any month in which a disability pensioner receives gross earnings from employment exceeding Two Thousand Dollars (\$2,000) in that month. If a disability pensioner fails to disclose gross earnings from employment exceeding Two Thousand Dollars (\$2,000) in any month, disability pension benefits will be suspended until such time as the disability pensioner complies with the earnings limitation provisions of the Plan.
- (l) Denial of Disability Pension: If a Participant's application for disability pension is denied, the Participant will return to duty immediately, or, upon providing proper medical documentation, will be placed on a leave of absence for a period which cannot extend beyond one (1) year from the Participant's first day off. If a Participant fails to return to work immediately, or fails to provide medical documentation to be placed on leave of absence or fails to return to work by the end of the leave of absence period, such Participant's employment shall be deemed terminated for purposes of this Plan.

4.05 Vesting:

- (a) Effective as of September 1, 1990, for O & M Unit Participants and October 1, 1990, for Clerical Unit Participants, if a Participant who has at least ten (10) years of Credited Service leaves the employment of Metro, such Participant must provide a written election (a) to accept a refund of his or her contributions to the Plan, or (b) to accept a vested pension. If a Participant elects a vested pension, benefit payments will be deferred until the date such Participant attains age sixty-

five (65), and will be calculated based on the Participant's years of Credited Service and the pension formula which was in effect at the time the Participant terminated employment. If a Participant entitled to a vested pension under this Section 4.05 dies before attaining age sixty-five (65), the Participant's Beneficiary will be entitled to receive a benefit beginning on the first of the month following the month in which the Participant would have attained age sixty-five (65). A Participant who accepts a refund of contributions to the Plan waives any right to claim any vested pension benefits from the Plan. A Participant who elects a vested pension waives the right to a lump sum refund of contributions to the Plan.

The Pension Committee will establish consistent procedures for election of deferred vested pension under this Section 4.05.

- (b) A Participant who reaches Normal Retirement Age, and who has satisfied any reasonable and uniformly applicable requirements as to the length of Credited Service, is fully vested in the benefits payable under the Plan.

4.06 Benefit Payment Options: Benefit payment options in effect prior to April 1, 2015, are available from the Pension Committee. The following benefit payment options are effective on and after April 1, 2015:

- (a) Ten Year Certain Option: Each Participant entitled to benefits pursuant to Sections 4.02 through 4.05 may, at his option, elect a Ten Year Certain Option. Under the Ten Year Certain Option, a monthly pension of ten percent (10%) less than that provided under such applicable Sections 4.02 through 4.05 shall be payable for the life of the Participant, and in the event of death within the period of ten (10) years after the commencement of such benefits, the same benefits shall be payable for the remainder of such ten (10) year period to a Beneficiary,

or if no such Beneficiary is living at the time of the Participant's death, then to such Participant's estate.

(1) In the event of the death of the primary Beneficiary within the period of ten (10) years after commencement of such benefits, the same benefits shall be payable for the remainder of such ten (10) year period to the secondary Beneficiary, or if no such secondary Beneficiary shall have been designated by the Participant, said benefits shall be payable to the primary Beneficiary's estate.

(2) In the event of the death of the secondary Beneficiary within the period of ten (10) years after commencement of said benefits, said benefits shall be payable to the estate of the secondary Beneficiary.

(b) Fifteen Year Certain Option: Each Participant, except a Clerical Plan Participant who first became a Participant before March 31, 2015, entitled to benefits pursuant to Sections 4.02 through 4.05 may, at his option, elect a Fifteen Year Certain Option. Under the Fifteen Year Certain Option, a monthly pension of seventeen percent (17%) less than that provided under such applicable Sections 4.02 through 4.05 shall be payable for the life of the Participant, and in the event of his death within the period of fifteen (15) years after the commencement of such benefits, the same benefits shall be payable for the remainder of such fifteen (15) year period to a Beneficiary, or if no such Beneficiary is living at the time of the Participant's death, then to such Participant's estate.

(1) In the event of the death of the primary Beneficiary within the period of fifteen (15) years after commencement of benefits, the same benefits shall be payable for the remainder of such fifteen (15) year period to the secondary Beneficiary, or if no such secondary Beneficiary shall have

been designated by the Participant, said benefits shall be payable to the primary Beneficiary's estate.

(2) In the event of the death of the secondary Beneficiary within the period of fifteen (15) years after commencement of said benefits, said benefits shall be payable to the estate of the secondary Beneficiary.

(c) Contingent Annuitant Option: Contingent Annuitant Options will be available to provide a reduced monthly benefit to the Participant for life and continue either fifty percent (50%) or one hundred percent (100%) of such reduced monthly benefit to the Participant's surviving Spouse for the Spouse's lifetime if the Participant predeceases the Spouse. The monthly benefit reduction will be actuarially determined based upon the ages of the Participant and Spouse at the time of retirement.

4.07 Benefits on Death Prior to Retirement: The benefits payable on death prior to retirement before April 1, 2015, will be in accordance with the Participant's Plan in effect on the date of death.

(a) If a Participant with ten (10) years or more of Credited Service shall die prior to retirement after April 1, 2015, benefits as herein provided shall be payable to the Participant's Spouse or other Beneficiary, or, if no such Spouse or Beneficiary is living at the time of death, then to the Participant's estate. The benefits payable hereunder shall be the amount of the retirement benefit the Participant would have been entitled to receive if the Participant had retired on the first day of the month of his death and had elected the payment option elected by the Participant's Spouse or Beneficiary. If a Participant dies prior to age fifty-five (55), the benefit will be computed as if the Participant were age fifty-five (55) upon death. In the event of a Participant's death prior to retirement, the Participant's Spouse or designated Beneficiary may elect to receive benefits

under any Payment Option provided in Section 4.06 for which the Spouse or Beneficiary is eligible.

- (b) If a Participant dies before being entitled to a retirement or a disability pension under this Plan, or before his benefit under Section 3.02(b) has been distributed to him, there shall be paid in a lump sum to any Beneficiary or Beneficiaries, or, if no Beneficiary shall have been designated who is then living, to the Participant's estate, a sum equal to the Participant's total contributions , with interest thereon computed at the rate of three percent (3%) compounded annually.
- (c) Anything contained herein to the contrary notwithstanding, the surviving Spouse or Beneficiary of a Participant who dies after February 28, 1995, with ten (10) years or more of Credited Service shall be entitled to receive an additional death benefit in an amount equal to the Participant's Sick Leave Amount. If such additional death benefit is paid in a lump sum payment, a Participant's Sick Leave Amount is equal to the product of the Participant's hourly rate of pay as of the date of death and eighty-five percent (85%) of the lesser of (i) the Participant's accumulated sick leave as of the date of death or (ii) 1,152 hours. If the additional death benefit is paid in monthly payments, the Participant's Sick Leave Amount is equal to the product of the Participant's hourly rate of pay as of the date of death and one-hundred percent (100%) of the Participant's accumulated sick leave as of the date of death (provided however, hours in excess of 1,152 will be counted only for hours accumulated after December 31, 1993) and converted to a monthly payment in accordance with Exhibit III. The Participant's Spouse or other Beneficiary may elect to receive the additional death benefit either in a lump sum or monthly payments. If no surviving Spouse or Beneficiary is living as of the date of the Participant's death, such additional death benefit shall be paid to the Participant's estate.

4.08 Reduction of Benefits: The benefits payable to a Participant pursuant to this Article IV shall be reduced, to the extent permitted by the Code, by the amount of any weekly total and temporary disability payments of Workers' Compensation or weekly Unemployment Insurance payments payable or attributable to a Participant, but shall not be reduced by any lump sum settlement from Workers' Compensation or Unemployment Insurance. The disability pension benefit will not be reduced by any amount of Social Security benefits or by any other governmental benefit received, not otherwise described herein.

4.09 Non-Assignment of Benefits:

- (a) No Participant hereunder shall have the right to assign, alienate, transfer, sell, hypothecate, mortgage, encumber, pledge or anticipate any retirement payments or any portion thereof and any such assignment, alienation, transfer, sale, hypothecation, mortgage, encumbrance, pledge or anticipation shall be void and of no effect whatsoever.
- (b) Notwithstanding the foregoing provisions, and to the extent provided by law, at the direction of the Pension Committee, there may be deducted from a Participant's refund of contributions any amounts owed by the Participant to Metro, the Union, or the Plan at the termination of such Participant's employment with Metro. No benefit payment shall be made to a Participant or Beneficiary until arrangements for a complete financial settlement with Metro, the Union, and the Plan have been made.
- (c) Notwithstanding the foregoing provisions, a Participant may provide the Pension Committee written authorization for deduction from benefit payments after retirement or disability of the amounts required for Federal income taxes, Union dues and assessments, and for contributions towards Metro-provided group medical coverage, and such deductions may be made in accordance with said authorization and paid over to the U. S. Treasury, to the Union, or for Metro-

provided group medical coverage .

- (d) Notwithstanding any other provision of this Article, a Participant's interest under this Plan may be assigned, in whole or in part, pursuant to an order which constitutes a qualified domestic relations order within the meaning of IRC Section 414(p), but the provisions of IRC subsection 414(p)(4) shall be disregarded when making a determination whether a domestic relations order is a qualified domestic relations order so that no order shall be considered to be a qualified domestic relations order if it requires an amount to be paid to an alternate payee before the earlier of (i) the date the employee begins to receive benefits under this Plan or (ii) the date of the employee's death. The Pension Committee shall establish and follow procedures described in IRC subsections 414(p)(6) and (7) for evaluating domestic relations orders and for handling benefits while domestic relations orders are being evaluated. Any calculation required under this Section 4.09(d) shall be based upon the Actuarial Equivalent.

4.10 Distribution of Benefits: This Section does not contain the general rules of the Plan governing the time and form of distributions. In particular, this Section in and of itself does not give any right to a Participant to defer distributions beyond the time of distribution provided in the preceding Sections. The provisions of this Section, which are included to comply with the IRC, in certain limited circumstances and as specifically provided in this Section, may accelerate the time of distribution provided under other Sections of this Plan.

- (a) General Rules. The following provisions of this Section 4.10 will apply for purposes of determining required minimum distributions under Code Section 401(a)(9). The requirements of this Section 4.10 will take precedence over any inconsistent provisions of the Plan. All distributions required under this Section 4.10 will be determined and made in accordance with the Treasury Regulations

under Code Section 401(a)(9). Notwithstanding the other provisions of this Section 4.10, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA. For distributions commencing prior to the effective date of good faith interpretation of Code Section 401(a)(9) ceasing to apply for governmental plans, the Plan shall make distributions in accordance with reasonable and good faith interpretations of Code Section 401(a)(9) pursuant to Treas. Reg §1.401(a)(9)-1, Q&A - 2.

(b) Time and Manner of Distribution.

- (i) Required Beginning Date: The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.
- (ii) Death of Participant Before Distributions Begin: If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (1) If the Participant's surviving Spouse is the Participant's sole Beneficiary, and if the Participant's surviving Spouse elects the life expectancy rule in accordance with Section 4.10(g), then, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70 ½, if later.
 - (2) If the Participant's surviving Spouse is not the Participant's sole Beneficiary, and if the Participant's surviving Spouse or Beneficiary elects the life expectancy rule in accordance with

Section 4.10(g), then, distributions to the Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(3) If there is no Beneficiary as of September 30 of the year following the year of the Participant's death, or if the Participant's surviving Spouse or Beneficiary does not elect the life expectancy rule in accordance with Section 4.10(g), the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(4) If the Participant's surviving Spouse is the Participant's sole Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this Section 4.10(b)(ii), other than Section 4.10(b)(ii)(1), will apply as if the surviving Spouse were the Participant.

For purposes of this Section 4.10(b)(ii) and Section 4.10(e), distributions are considered to begin on the Participant's Required Beginning Date (or, if Section 4.10(b)(ii)(4) applies, the date distributions are required to begin to the surviving Spouse under Section 4.10(b)(ii)(1)). If annuity payments irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under this Section 4.10(b)(ii)(1)), the date distributions are considered to begin is the date distributions actually commence.

(iii) Form of Distribution: Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single

sum on or before the Required Beginning Date, as of the first distribution calendar year distributions will be made in accordance with Sections 4.10(c), 4.10(d) and 4.10(e) of this Article. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code Section 401(a)(9) and the Treasury Regulations. Any part of the Participant's interest which is in the form of an individual account described in Code Section 414(k) will be distributed in a manner satisfying the requirements of Code Section 401(a)(9) and the Treasury Regulations that apply to individual accounts.

(c) Determination of Amount to be Distributed Each Year.

(i) General Annuity Requirements: If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

- (1) the annuity distributions will be paid in periodic payments made at intervals not longer than one year;
- (2) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Section 4.10(d) or 4.10(e);
- (3) once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;
- (4) payments will either be non-increasing or increase only as follows:
 - (A) by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index

that is based on prices of all items and issued by the Bureau of Labor Statistics;

- (B) to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the beneficiary whose life was being used to determine the distribution period described in Section 4.10(d) dies or is no longer the Participant's Beneficiary pursuant to a qualified domestic relations order within the meaning of Code Section 414(p);
- (C) to provide cash refunds of employee contributions upon the Participant's death; or
- (D) to pay increased benefits that result from a Plan amendment.

- (ii) Amount Required to be Distributed by Required Beginning Date: The amount that must be distributed on or before the Participant's Required Beginning Date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Section 4.10(b)(ii)(1) or 4.10(b)(ii)(2) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's Required Beginning Date.

- (iii) Additional Accruals After First Distribution Calendar Year: Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.
- (d) Requirements For Annuity Distributions That Commence During Participant's Lifetime.
 - (i) Joint Life Annuities Where the Beneficiary Is Not the Participant's Spouse:

If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a non-Spouse Beneficiary, annuity payments to be made on or after the Participant's Required Beginning Date to the Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of Section 1.401(a)(9)-6 of the Treasury Regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a non-Spouse Beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated Beneficiary after the expiration of the period certain.
 - (ii) Period Certain Annuities: Unless the Participant's Spouse is the sole Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations for the calendar year that

contains the annuity starting date. If the annuity starting date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the annuity starting date. If the Participant's Spouse is the Participant's sole Beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Section 4.10(d)(ii), or the joint life and last survivor expectancy of the Participant and the Participant's Spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the calendar year that contains the annuity starting date.

(e) Requirements For Minimum Distributions When Participant Dies Before Date Distributions Begin.

(i) Participant Survived by Designated Beneficiary: If the Participant dies before the date distribution of his or her interest begins and there is a Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in Section 4.10(b)(ii)(1) or 4.10(b)(ii)(2), over the life of the Beneficiary or over a period certain not exceeding:

(1) unless the annuity starting date is before the first distribution calendar year, the life expectancy of the Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the

calendar year immediately following the calendar year of the Participant's death; or

(2) if the annuity starting date is before the first distribution calendar year, the life expectancy of the Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year that contains the annuity starting date.

(ii) No Beneficiary: If the Participant dies before the date distributions begin and there is no Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(iii) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin: If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving Spouse is the Participant's sole Beneficiary, and the surviving Spouse dies before distributions to the surviving Spouse begin, this Section 4.10(e) will apply as if the surviving Spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Section 4.10(b)(ii)(1).

(f) Definitions.

(i) Designated Beneficiary: The individual who is the Beneficiary under the Plan and is the designated Beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-4 of the Treasury Regulations.

(ii) Distribution calendar year: A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately

preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Section 4.10(b)(ii).

(iii) Life expectancy: Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.

(iv) Required Beginning Date: Required Beginning Date of a Participant is the April 1st of the calendar year following the later of: (a) the calendar year in which the Participant attains 70½ years of age and (b) the calendar year in which the Participant retires.

(g) Election of Life Expectancy Rule. If the Plan provides for distribution in the form of an annuity contract or installment payments, and a Participant or Beneficiary has elected distribution in the form of an annuity contract or installment payments, the Participant or Beneficiary may elect the life expectancy rule in Sections 4.10(b)(ii) and 4.10(d) to apply to distributions after the death of a Participant who has a Beneficiary. The election must be made no later than the earlier of September 30 of the calendar year in which distribution would be required to begin under Section 4.10(b)(ii), or by September 30 of the calendar year which contains the fifth anniversary of the Participant's (or, if applicable, surviving Spouse's) death. Notwithstanding any provision in the Plan to the contrary or any election hereunder, the Pension Committee may accelerate the payments if it deems it necessary to comply with Code Section 401(a)(9).

(h) If the Participant's benefit is \$0.00, he shall be deemed to have received payment thereof as of the date on which his employment with Metro terminates.

4.11 Direct Rollover Of Eligible Rollover Distribution: Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this

Section, a distributee may elect, at the time and in the manner prescribed by the Pension Committee, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

Definitions:

- (a) Eligible Rollover Distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one (1) of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's Beneficiary, or for a specified period of ten (10) years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9); any hardship distribution; and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities). For distributions after December 31, 2001, to the extent a distribution is not includable in gross income is transferred in accordance with Code Section 402(c)(2), such transfer shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includable in gross income.
- (b) Eligible Retirement Plan: An eligible retirement plan is an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), an annuity contract described in Code Section 403(b), an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such

plan from this Plan, or a qualified trust described in Code Section 401(a), that accepts the distributee's eligible rollover distribution. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is an alternate payee under a qualified domestic relations order, as defined in Code Section 414(p).

- (c) Distributee: A distributee includes a Participant or former Participant. In addition, the Participant's or former Participant's surviving Spouse and the Participant's or former Participant's Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p), are distributees with regard to the interest of the Spouse or former Spouse.
- (d) Direct Rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

4.12 Small Lump Sum Distributions: In the event a Participant becomes entitled to a retirement income benefit under this Plan with a present value of \$5,000 or less, subject to the consent of the Participant as provided below, the present value of such benefit (but not less than all of such amount) shall be distributed in one lump-sum payment as soon as administratively feasible after the termination of employment of the Participant. Subject to the notice requirements below, if a Participant becomes entitled to a retirement income benefit under this Plan the present value of which does not exceed \$1,000 (including rollover accounts, if any), or, in the event an alternate payee or surviving Spouse becomes entitled to a retirement income benefit under this Plan the present value of which does not exceed \$5,000, the present value of such benefit (but not less than all of such amount) shall be distributed in one lump-sum payment as soon as administratively feasible after termination of employment of the Participant, without

any consent requirement. If a Participant's benefit is \$0.00, he shall be deemed to have received a distribution under this section for purposes of the Plan.

No less than thirty (30) days and no more than ninety (90) days before the date on which distributions to a Participant in accordance with this Article commence, the Pension Committee shall provide to the Participant a written notice describing the right to elect to rollover his distribution to an eligible retirement plan or to receive his distribution directly.

Any calculation under this Section 4.12 shall be based upon the Actuarial Equivalent.

ARTICLE V

ADMINISTRATION

5.01 Administration by the Pension Committee:

- (a) The Pension Committee shall supervise the management and operation of the Plan and, in the sole and absolute discretion of the Pension Committee, is specifically authorized to determine eligibility for benefits under the Plan and to construe the Plan's terms.
- (b) The Pension Committee shall consist of six (6) members. Three (3) members shall be appointed by Metro and three (3) by the Union in accordance with their respective governing documents. Each party shall have the right in accordance with their respective governing documents at any time to replace any member that it appoints. In the event of a strike or lockout, the Pension Committee shall continue to function and perform its duties as prescribed by the Plan.
- (c) The Pension Committee, as the named fiduciary under the Plan, shall have the authority to appoint one or more Investment Managers to manage (including the power to acquire and dispose of) all, or one or more portions, of the Trust Fund. The Pension Committee may, in its discretion, terminate an Investment Manager. Each Investment Manager shall be guided by the Statement of Investment Policy

adopted by the Pension Committee, as the same may be amended by the Pension Committee. The Pension Committee shall appoint an investment consultant with respect to the Trust Fund which shall acknowledge a fiduciary status. The Pension Committee may, in its discretion, terminate an investment consultant.

- (d) The Pension Committee may, in its discretion, engage the services of such other professional consultants, including, but not limited to, third-party administrator, actuaries, accountants, and attorneys, as it may deem advisable to assist the Pension Committee.
- (e) The Pension Committee shall have the sole and exclusive power:
 - (1) To administer the Plan in accordance with its provisions;
 - (2) To make and to change from time to time and to enforce such rules and regulations, consistent with the provisions of this Plan, as may be necessary or desirable for the carrying out of its duties, and for the efficient administration of the Plan;
 - (3) Finally and conclusively to determine, according to the provisions herein set forth, the eligibility of a Participant for retirement under this Plan and, if eligible, such Participant's, Spouse's, or Beneficiary's rights hereunder.
- (f) The Pension Committee shall select every 2 years at a meeting on or after March 1 from its membership a Chairman and a Secretary. The Chairman and the Secretary, notwithstanding their official positions, shall each be entitled to a vote on all matters.
- (g) In the event of a tie vote by the Pension Committee, the issue or issues shall be submitted to a board of arbitration upon demand of either party. The board of arbitration shall be selected in accordance with the procedure for arbitration as

set forth in the O & M Labor Agreement, except that the expenses of the neutral arbitrator only shall be borne by the Trust Fund.

- (h) The Pension Committee shall hold meetings at such times as it shall determine, but not less than one (1) meeting a quarter. At least two (2) members of the Pension Committee from members appointed by Metro and two (2) members from members appointed by the Union, including an Alternate, , when present, shall constitute a quorum. The members of the Pension Committee appointed by Metro and those appointed by the Union shall, each as a group ("unit voting"), be entitled to an equal vote or votes in the proceedings of the Pension Committee. Either the Union or Metro may designate an Alternate Trustee to serve in the absence of a Trustee.
- (i) The Pension Committee shall make an annual report to Metro and to the Union, and shall make such other reports of the operation of the Plan as the Pension Committee shall deem necessary or as may be required by law. At the end of each Plan Year, the Pension Committee shall have qualified firms conduct an actuarial valuation and an audit of the Fund. The Pension Committee shall publish such reports annually.
- (j) Members of the Pension Committee shall serve without compensation for services as such. Reasonable expenses, including, but not limited to, fees for fiduciary insurance, and fees charged by professional consultants and third-party administrators, shall be certified and paid by Metro, or by the Pension Committee, in accordance with any agreements between the parties, out of the Trust Fund.
- (k) No member of the Pension Committee shall be liable for any negligence or for any action that said member omits in good faith but shall be liable only for any loss or damage due to willful misconduct and then such liability shall be charged

against only those members of the Pension Committee who had individually committed such breach of their duties. Excepting only liability for loss or damage due to willful misconduct, the members of the Pension Committee shall be and are hereby indemnified by the Trust Fund against any and all liability and expenses reasonably incurred in connection with any action to which they may be a party by reason of their membership on the Pension Committee.

- (l) All payments of benefits hereunder shall be made by the Trustee from the Trust Fund upon and in accordance with the written directions of, and documentation on file with, the Pension Committee.

5.02 Implementation of Pension Payments:

- (a) Request for Pension Payment Required: Notwithstanding any provision of the Plan to the contrary, pension payments shall not commence until the applicable retirement date and until a proper request for pension payment per Section 4.01 has been filed with the Pension Committee. Each request for a pension payment shall be in writing on a form provided by the Pension Committee and shall be filed with the Pension Committee on or before the first of the month preceding the retirement commencement date to be effective on the retirement commencement date.
- (b) Required Information to be Furnished: Each Participant shall furnish to the Pension Committee such information as the Pension Committee considers necessary and desirable for the purpose of administering the Plan, and the provisions of the Plan respecting any payments hereunder are conditional upon the prompt submission by the Participant of such true, full and complete information as the Pension Committee may request pursuant hereto.

5.03 Rights in the Trust Fund: No Participant or other person shall have any interest in or any rights in or to or under the Trust or to any part of the assets thereof, except as and to the extent expressly provided in the Plan.

5.04 Plan Not an Agreement to Employ or to Continue to Employ: The establishment and maintenance of the Plan shall not be construed as conferring any legal rights upon any employee or Participant to the continuation of employment with Metro, nor will the Plan interfere with or otherwise affect the right of Metro to discharge any employee or Participant

5.05 Claim for Benefits: A Participant, Beneficiary or any other person who believes that he is entitled to, but has been improperly denied, a distribution or benefit under the Plan may file a claim for such distribution or benefit with the Pension Committee. Such claim must be filed on such form and with such documentation as the Pension Committee shall prescribe.

The Pension Committee shall consider all properly filed claims for distribution or benefit and shall notify the claimant in writing ordinarily within ninety (90) days of receipt of the claim as to whether the claim is allowed or denied. If an extension of time for processing such claim is needed, notice of the extension shall be given prior to the written termination of the initial ninety (90) day period. Such notice shall specify the circumstances requiring an extension and the date by which a final decision will be reached. The extended date may not be later than one hundred eighty (180) days after the original claim is filed. If the Pension Committee fully or partially denies a claim, the written notice informing the claimant of the denial shall include the following:

- (a) The specific reason(s) for the denial of the claim;
- (b) The pertinent Plan provision(s) on which the denial is based;

- (c) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and
- (d) An explanation of the claim review procedure available to the claimant.

The Pension Committee may deny a claim in whole or in part and shall notify the claimant of the extent of the denial.

A claimant who receives notice that his claim for distribution or benefit is denied in whole or in part may, within sixty (60) days after the receipt of the notice, apply to the Pension Committee for a review of the decision. Such application must be made on a form provided by the Pension Committee.

A claimant who files a claim for review with the Pension Committee shall have the following rights:

- (a) Upon reasonable notice to the Pension Committee, the claimant may examine documents in the possession of the Pension Committee that are pertinent to the decision under review; and
- (b) The claimant may submit written comments and issues to the Pension Committee relating to the decision under review.

The Pension Committee shall notify the claimant in writing within sixty (60) days of the later of the receipt of the application for review or the receipt of written comments and issues from the claimant as to whether the claim is allowed or denied. If an extension is needed due to special circumstances, the Pension Committee must give written notice within the initial sixty (60) day period specifying the reasons for the extension and the date on which the review will be complete; *provided that* such review will be completed within one hundred twenty (120) days of the date the original application was received. If the application is denied, the written notice informing the claimant of the denial shall include the

information specified in this Section 5.05.

A decision by the Pension Committee on an application for review shall be final and binding on all parties.

ARTICLE VI

GENERAL PROVISIONS RESPECTING THE PLAN

- 6.01 Metro Contributions Irrevocable:** Metro shall have no right, title or interest in the Trust Fund or in any part thereof, and no contributions made thereto shall revert to Metro; provided, however that a contribution made by a mistake of fact shall be returned to Metro within such time period prescribed by law if the Pension Committee so directs the Trustee. In the event of a permanent discontinuance of contributions by Metro, the right of every Participant to the benefits he/she had accrued as of the date of such discontinuance shall become nonforfeitable to the extent that the assets of the Trust Fund are sufficient to provide such benefits.
- 6.02 Amendment of the Plan:** The Pension Committee may amend or modify this Plan by agreement of the parties consistent with the Labor Agreement, except that no amendment or modification shall:
- (a) Cause the use and diversion of any part of the funds for purposes other than those authorized herein;
 - (b) Retroactively deprive any Participant of vested rights. Subject to the foregoing limitations, any amendment may be made retroactively effective when, in the judgment of the Pension Committee, it is necessary or advisable so as to qualify the Trust Fund and the Plan as tax exempt.
- 6.03 Duration:** The Plan as set forth herein shall continue in full force and effect and thereafter until terminated as provided for in Section 7.05. Notwithstanding the foregoing, however, the Plan may be terminated by Metro and the Union at any time in

accordance with the Labor Agreement. The Plan shall not automatically terminate upon adjudication by any court of competent jurisdiction that Metro is bankrupt or insolvent, whether such proceeding is voluntary or involuntary. The Plan shall terminate upon the complete dissolution of Metro, except that any successor to Metro shall, as a condition thereof, assume and discharge the obligations of Metro hereunder.

6.04 Maximum Accrued Benefit: Effective June 1, 2008, in no event shall the annual benefit under this Plan and all other defined benefit plans maintained by the Employer exceed the lesser of:

- (a) The amount specified in IRC Section 415(b)(1)(A), as adjusted for any applicable increases in the cost of living in accordance with IRC Section 415(d); as in effect on the last day of the Plan Year and
- (b) One-hundred percent (100%) of the average compensation of such Participant for his high three (3) consecutive Plan Years as provided in IRC Section 415.

For purposes of this Section, IRC Section 415 and the regulations thereunder; which limits the benefits and contributions under qualified plans, are hereby incorporated by reference. The reduced limitation for early retirement benefits shall be determined in accordance with applicable regulations using the actuarial assumptions prescribed in the Plan, except as otherwise required by IRC Section 415(b)(2)(E). The reduced limitation for early retirement benefits and the adjustment for any form of benefit subject to IRC Section 417(e)(3) shall be determined in accordance with applicable regulations using the actuarial assumptions prescribed in the Plan, except as otherwise required by IRC Section 415(b)(2)(E). With respect to distributions made during the Plan Year beginning in 2004 or the Plan Year beginning in 2005, the applicable interest rate shall be 5.5%. With respect to distributions made for Plan Years beginning after December 31, 2005, the applicable interest shall be the greater of (i) 5.5%; (ii)

the rate that provides for a benefit of not more than 105% of the benefit that would be provided if the applicable rate (as defined in IRC Section 417(e)(3)) were the interest rate assumption, or (iii) the rate specified in the Plan. With respect to Plan Years beginning on or after January 1, 2008, the mortality table used shall be the applicable mortality table (within the meaning of IRC Section 417(e)(3)(B)).

In order to be taken into account for purposes of this section, compensation generally must be paid or treated as paid to the Employee before the severance from employment of the Employee. However, compensation paid by the later of two and one-half months after the severance from employment of an Employee or the end of the Limitation Year that includes the date of severance from employment of the Employee shall be treated as compensation to the extent such amounts are compensation for services rendered that would have been paid absent a severance from employment of payments of accrued vacation or other leave the Employee would have been able to use if employment had continued. For purposes of this Section, severance from employment means termination of employment; unless, in the case of a sale of substantially all of the assets of a business, the Employee is employed by the buyer of the business immediately after the sale and the buyer adopts this Plan or a successor qualified plan that accepts the assets and liabilities of this Plan with respect to such Employee; or, in the case of cessation of Employer status, such former employer or a member of its new controlled group adopts this Plan or a successor qualified plan that accepts the assets and liabilities of the Plan with respect to such Employee. Compensation for the purposes of applying the limitations of IRC Section 415, shall include only those items specified in Section 1.415(c)-2(b) of the Income Tax Regulations and shall exclude all those items listed in Section

1.415(c)-2(c). Compensation taken into account during a Limitation Year shall be the compensation actually paid or includable in gross income during such Limitation year. Notwithstanding the foregoing, amounts excluded from compensation and the gross income of a Participant by reason of a compensation reduction agreements or otherwise pursuant to IRC Sections 125, 132(f)(4), 401(k), 402(k), 403(b) and 457 or similar agreement shall be included in the determination of 415 Compensation under this Section.

For purposes of this Section, "Employer" means Metro and any corporation or other business entity that from time to time is, along with Metro, a member of a controlled group as defined in IRC Section 414, as modified by IRC Section 415(h) (50% control test).

Notwithstanding anything herein to the contrary compensation shall not exceed the maximum amount permitted in IRC Section 401(a)(17), as adjusted from time to time in accordance with IRC Section 415(d).

Effective for Plan Years beginning on or after January 1, 1998, reduction of benefits or contributions to all plans, where required to comply with the limitation of IRC Section 415, shall be accomplished by reducing the Participant's benefit under any defined benefit plans maintained by Metro in which he participated, such reduction to be made first with respect to the plan in which he most recently accrued benefits and thereafter in such priority as shall be determined by the Pension Committee and the administrators of such other plans.

Notwithstanding the foregoing, the otherwise permissible benefits under IRC Section 415 for any Participant may be further reduced to the extent necessary to prevent disqualification of the Plan under IRC Section 415.

Effective for Plan Years ending on or before December 31, 1999, if a Participant is participating or has participated in a defined contribution plan maintained by

the Employer, and the combined plan limitation under IRC Section 415 is exceeded in any Plan Year, the Participant's benefit under the Plan shall be limited as necessary to satisfy the combined limit under IRC Section 415.

6.05 Facility of Payment: If any payee under the Plan is a minor or is, in the judgment of the Pension Committee, otherwise legally incompetent or incapable of executing a valid receipt and discharge for any payment due under the Plan, the Pension Committee may, unless and until a claim shall have been made by a duly appointed guardian of such payee, cause all payments, or any part thereof, to be made to any person or institution then in the judgment of the Pension Committee as contributing toward, or providing for, the care and maintenance of such person. Any such payment shall completely discharge the Pension Committee, and any payor of said payments, of any and all liability with respect to the amount so paid without any obligation to see to the application of the amount so paid.

6.06 Missing Distributees: Each Participant, Spouse or Beneficiary entitled to benefits under the Plan must file with the Pension Committee, in writing, his or her mailing address, and each change of address. Any communication, statement or notice addressed such a person at his or her latest mailing address as filed with the Pension Committee will be binding upon such person for all purposes and the Pension Committee, the Union, or Metro shall be obliged to search for, or ascertain the whereabouts of, any such person. If any such person is notified that they are entitled to benefits under the Plan and is also notified of the provisions of this Section, and any such person fails to collect their benefits or make their whereabouts known within one year after (or in the case of a Participant, attainments of age sixty-six (66), if later) any benefits hereunder shall become payable, such person shall lose all benefits under the Plan. If, however, such Participant or Beneficiary subsequently makes proper claim to the Pension Committee for such benefit, their benefit shall be restored and payments,

without interest, shall be made retroactive to the date benefits would have commenced had they made proper application when originally entitled to such benefit. Notwithstanding the foregoing, in the case of a Participant, any retroactive payment shall be made no earlier than attainment of age sixty-five (65).

6.07 State Law: If any provision of this Plan shall be held illegal or invalid for any reason, such determination shall not affect the remaining provisions of this Plan and the Plan shall be construed as if said illegal or invalid provision had never been included herein.

6.08 Military Service:

(a) Effective December 14, 1994, a Participant who leaves covered employment due to "qualified military service" as set forth in the Uniformed Services Employment and Reemployment Rights Act ("USERRA") or military service under any predecessor federal law shall be credited with time spent in accordance with federal law. In order to be eligible under USERRA, a Participant must comply with all provisions of applicable federal law, including applying for reemployment within 90 days of discharge from the military. This provision shall only operate to increase benefits and shall not apply if such application reduces a benefit otherwise provided under the Plan. For all purposes other than benefit accruals relating to a period of qualified military service, a Participant who dies during qualified military service on or after January 1, 2007, shall be deemed as having returned to covered employment on the day prior to the Participant's date of death. Costs of complying with this provision shall be borne by Metro.

(b) The Plan shall comply with the Heroes Earnings Assistance and Relief Tax Act of 2008 (the "HEART Act").

If a Participant dies on or after January 1, 2007, while performing qualified military service, the survivors of the Participant shall be entitled to any additional benefits (other than contributions relating to the period of qualified military

service) provided under the Plan as if the Participant had been reemployed on the day prior to death and then severed employment on account of death.

Effective January 1, 2009, compensation includes any differential wage payments to an Employee who does not currently perform services for Metro by reason of qualified military service while on active duty for a period of more than 30 days and represents all or a portion of the wages the Employee would have received from Metro if the Employee was performing services for Metro. Such differential wage payment shall be treated as a payment of wages by Metro to the Employee. A "differential wage payment" as defined by IRC Section 3401(h)(2) is any payment which: (1) is made by the employer to an employee with respect to any period during which the employee is performing services in the uniformed services while on active duty for a period of more than 30 days; and (2) represents all or a portion of the wages the employee would have received from the employer if the employee were performing service for the employer.

Effective January 1, 2009, a Participant who is performing service in the uniformed services described in IRC Section 3401(h)(2)(A) for a period of 30 or more days is treated as severed from employment during the period of uniformed service for purposes of requesting a distribution of his or her Employee contribution provided, however, that a Participant who receives a distribution pursuant to this paragraph shall not be permitted to make any elective deferrals during the six-month period beginning on the date of distribution.

6.09 Availability of Plan for Inspection: A summary of the Plan shall be furnished to each Participant to explain the basic provisions of the Plan. A copy of the Plan shall also be available for examination by any Participant, upon request, at Metro or at the office of the third-party administrator.

In the event of any conflict between the information furnished to each Participant and the provisions of the Plan, the terms of the Plan shall govern.

6.10 Statute of Limitations: No action at law, in equity, or otherwise may be brought against the Fund, the Committee, the Plan, or any employee thereof, by a Participant, pensioner, Employee, Spouse, dependent, Beneficiary, or other individual representing or purporting to be a Participant, pensioner, Employee, Spouse, dependent, or Beneficiary regarding eligibility, any claim(s) for benefit(s), or any other matter unless all required claim and appeal procedures set forth in this Plan have been exhausted. Additionally, any such action must be filed within two (2) years of the date of the Pension Committee's final determination on appeal.

This provision shall not be deemed to extend or reinstate any claim or cause of action which has expired under the time limits set forth in any earlier or current Plan document or under any statute if such time limit has already expired.

6.11 Suspension of Benefits: A *bona fide* retiree may return to work in a part-time position in accordance with the terms of the Labor Agreement and the retiree's pension will not be suspended. A retiree under the age of 65 returning to Covered Employment as a full-time employee shall have his benefit suspended while working in Covered Employment until such time as the retiree reaches age 65 and shall then have his benefit adjusted to reflect the additional Credited Service. The benefit of a retiree working in Covered Employment shall be restored upon reaching age 65. The Committee shall establish reasonable rules in accordance with the Code for the recalculation of any benefit to reflect any additional Credited Service.

ARTICLE VII

TRUST FUND AND TRUSTEE

- 7.01 Trust Fund:** A Trust should be maintained for the purposes of the Plan. The contributions of Metro and Participants to the Trust and the income of the Trust shall be invested in the Trust. The Pension Committee shall select and appoint the Trustee or custodian. If the Pension Committee cannot agree upon a Trustee, the matter shall be submitted to arbitration in the manner provided in the then applicable O & M Labor Agreement. All contributions of Metro and the Participants shall be promptly paid to the Trustee.
- 7.02 Obligations of the Trustee:** The Trustee's obligations, duties, and responsibilities are governed solely by the terms of the Trust Agreement establishing the Trust between the Trustee, Metro, and the Union.
- 7.03 Benefits Supported Only by Trust Fund:** Any person having any claim under the Plan shall look solely to the assets of the Trust for satisfaction. In no event will Metro, the Union, or any of their officers, agents, employees, or the Trustee or any successor trustee be liable in their individual capacities to any person whomsoever, except as specifically provided in the Plan or Trust Agreement.
- 7.04 Trust Fund Applicable to Payment of Benefits:** The Trust Fund shall be used and applied only in accordance with the provisions of the Plan, to provide the benefits thereof, and no part of the corpus or income of the Trust Fund shall be used for, or diverted to, purposes other than the exclusive benefit of Participants and other persons thereunder entitled to benefits except to the extent provided in Sections 5.01 and 7.05.
- 7.05 Termination of Plan and Distribution of Funds:**
- (a) While it is the intent of the parties hereto to maintain the Plan permanently, in the event the Plan is terminated, the Trustees shall determine the assets of the Trust and shall allocate them pursuant to the priority described in (b) below and

certified by the Plan's actuary as of the date of such termination.

- (b) The allocation shall be made in the following order:
 - (1) An amount shall be allocated to each Participant equal to such Participant's contributions to the date of termination less any benefits received under the Plan.
 - (2) From the remaining balance an amount shall be allocated to retired Participants and Beneficiaries currently receiving benefits and to Participants eligible for normal retirement or disability retirement at the date of termination, sufficient to provide for the amount of their benefits not already provided under (1).
 - (3) The remaining balance shall be allocated to the Participants in proportion to the excess of the actuarial values of their accrued benefits under the Plan over the amounts allocated under (1).

Should there prove to be insufficient funds to provide the amounts under either (1) or (2) above, all allocations within the group affected will be reduced by the same proportion.
- (c) The Trustee shall liquidate the Trust and the amounts allocated in accordance with (b) above shall be apportioned to all such Participants in cash, or in the form of insured, paid-up annuities, or by transfer to another Trust Fund, or otherwise, as the Pension Committee may determine.

IN WITNESS WHEREOF, this Twentieth Amendment has been adopted by Metro and the Union and by the Pension Committee as of this 7th day of May, 2015.

BI-STATE DEVELOPMENT AGENCY
OF THE MISSOURI-ILLINOIS
METROPOLITAN DISTRICT

By: [Signature]

Title: VP Finance/CFO

Date: 10/15/15

LOCAL 788, AMALGAMATED
TRANSIT UNION, AFL-CIO

By: Michael W. Brecher

Title: PRESIDENT BIA

Date: 10-15-2015

PENSION COMMITTEE OF THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT AND LOCAL 788 AMALGAMATED TRANSIT UNION, AFL-CIO, EMPLOYEES' PENSION PLAN

By: Charles D.H.

Date: 10-15-2015

By: Michael W. Brecher

Date: 10-15-2015

By: [Signature]

Date: 10/15/15

By: [Signature]

Date: 15 OCT 2015

By: [Signature]

Date: 10/15/15

By: Paul Zoller

Date: 10-15-2015

EXHIBIT I A

METRO/EMPLOYEE CONTRIBUTION RATES FOR O & M UNIT
PER FULL-TIME PARTICIPANT PER WEEK OF CREDITED SERVICE

<u>AS OF</u>	<u>METRO CONTRIBUTION SHALL BE</u>	<u>EMPLOYEE CONTRIBUTION SHALL BE</u>
04/01/76	\$17.42	\$ 3.00
03/01/78	20.33	5.40
08/01/81	26.77	6.69
08/01/82	27.87	7.79
02/01/83	30.08	10.00
10/01/83	35.10	11.67
08/01/84	39.15	13.05
03/01/85	41.20	13.75
09/01/85	41.49	13.83
03/01/87	39.09	13.03
09/01/87	38.61	12.87
01/01/88	34.65	11.55
05/01/89	35.31	11.77
12/11/89	39.24	12.52
01/01/91	42.17	13.19
02/03/92	46.63	14.63
01/04/93	47.53	14.99
04/25/94	51.56	16.21
01/01/95	49.40	15.50
01/01/96	53.08	16.99
02/15/97	57.48	13.41
01/01/98	60.36	20.21
04/29/99	62.07	20.69
07/01/99	62.07	28.71
01/01/00	61.33	26.29
01/01/01	52.35	22.43

AS OF

**METRO
CONTRIBUTION
SHALL BE**

**EMPLOYEE
CONTRIBUTION
SHALL BE**

01/01/02	49.05	21.02
02/10/03	53.00	22.71
02/02/04	56.59	24.25
03/21/05	65.14	27.91
02/01/06	62.87	26.95
02/01/07	63.32	27.14
07/01/08	70.74	30.32
01/2/12	105.10	45.04
12/31/12	114.07	48.89
03/24/14	115.75	49.60

EXHIBIT I B

**METRO/EMPLOYEE CONTRIBUTION RATES FOR O & M UNIT
PER PART-TIME PARTICIPANT PER WEEK OF CREDITED SERVICE**

<u>AS OF</u>	<u>METRO CONTRIBUTION SHALL BE</u>	<u>EMPLOYEE CONTRIBUTION SHALL BE</u>
12/01/95	\$34.58	\$10.85
01/12/96	37.16	11.89
02/15/97	40.23	13.41
01/01/98	42.27	14.09
03/29/99	43.47	14.49

EXHIBIT I C

**METRO/EMPLOYEE CONTRIBUTION RATES FOR CLERICAL UNIT
PER PARTICIPANT PER WEEK OF CREDITED SERVICE**

<u>AS OF</u>	<u>METRO CONTRIBUTION SHALL BE</u>	<u>EMPLOYEE CONTRIBUTION SHALL BE</u>
06/14/76	\$25.00	\$ 5.00
04/01/78	\$29.18	\$ 9.00
10/01/81	\$33.00	\$11.00
08/13/84	\$37.00	\$12.35
10/01/85	\$35.93	\$11.97
04/01/87	\$29.97	\$ 9.99
03/01/88	\$28.65	\$ 9.55
04/01/88	\$30.69	\$10.23
10/30/88	\$31.47	\$10.49
12/11/89	\$30.15	\$10.05
01/01/91	\$26.61	\$ 8.87
02/03/92	\$38.10	\$12.70
01/04/93	\$39.87	\$13.29
04/25/94	\$37.80	\$12.60
01/01/95	\$39.60	\$13.20
01/01/96	\$43.08	\$14.36
02/15/97	\$40.98	\$13.66
01/01/98	\$41.58	\$13.86
04/29/99	\$33.81	\$11.27
07/01/99	\$35.70	\$16.80
01/01/00	\$33.81	\$11.27
01/01/01	\$32.28	\$13.84

<u>AS OF</u>	<u>METRO CONTRIBUTION SHALL BE</u>	<u>EMPLOYEE CONTRIBUTION SHALL BE</u>
01/01/02	\$34.26	\$14.68
02/21/03	\$34.46	\$11.49
02/02/04	\$38.56	\$18.14
03/21/05	\$46.38	\$21.83
02/01/06	\$44.08	\$20.74
02/01/07	\$71.16	\$38.48
10/01/08	\$85.58	\$36.67
12/01/09	\$83.13	\$39.12
04/29/99	\$33.81	\$11.27
07/01/99	\$35.70	\$16.80
01/01/00	\$33.81	\$11.27
01/01/01	\$32.28	\$13.84
01/01/02	\$34.26	\$14.68
02/21/03	\$34.46	\$11.49
02/02/04	\$38.56	\$18.14
03/21/05	\$46.38	\$21.83
02/01/06	\$44.08	\$20.74
02/01/07	\$71.16	\$38.48
10/01/08	\$85.58	\$36.67
12/01/09	\$83.13	\$39.12
01/02/12	164.69	49.27
12/31/12	183.87	86.53
07/01/14	194.70	91.62

EXHIBIT II

CONTINGENT ANNUITY PAYMENT OPTION REDUCTION SCHEDULE

REDUCTION FACTORS

AGE DIFFERENCE

	<u>Contingent Annuity</u> <u>at 100%</u>	<u>Contingent Annuity</u> <u>at 50%</u>
Spouse younger by:		
15 years	74.6%	86.3%
14 years	75.2%	86.6%
13 years	75.8%	86.9%
12 years	76.4%	87.2%
11 years	77.0%	87.5%
10 years	77.6%	87.8%
9 years	78.2%	88.1%
8 years	78.8%	88.4%
7 years	79.4%	88.7%
6 years	80.0%	89.0%
5 years	80.6%	89.3%
4 years	81.1%	89.6%
3 years	81.7%	89.9%
2 years	82.3%	90.3%
1 year	82.9%	90.6%
Spouse same age	83.5%	91.0%
Spouse older by:		
1 year	84.1%	91.4%
2 years	84.7%	91.7%
3 years	85.3%	92.1%
4 years	86.0%	92.5%
5 years	86.6%	92.9%
6 years	87.2%	93.2%
7 years	87.8%	93.5%
8 years	88.4%	93.8%
9 years	89.0%	94.1%
10 years	89.6%	94.4%
11 years	90.2%	94.7%
12 years	90.8%	95.0%
13 years	91.4%	95.3%
14 years	92.0%	95.6%
15 years	92.6%	95.9%
Years in excess of 15	.6%	.3%

- For each year the Spouse is older (younger), add (subtract) the factor for "Years in excess of 15" to the 15-year factor.
- To determine the payable monthly benefit, multiply the unreduced monthly benefit amount by the appropriate Reduction Factor.

EXHIBIT III

SUPPLEMENTAL PENSION BENEFIT

The amount of the supplemental pension benefit described in the Plan is determined as set forth below.

<u>Monthly Supplemental Pension Benefit Per \$1,000 of Sick Leave Amount</u>	<u>Number of Years of Monthly Payments</u>
\$ 26.01	3
16.65	5
13.50	7
9.72	10
7.50	15
6.44	20