



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form

990-EZ**Short Form****Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No 1545-1150

2014**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

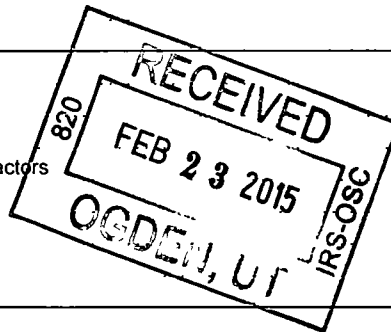
Do not enter social security numbers on this form as it may be made public

Information about Form 990-EZ and its instructions is at www.irs.gov/form990.

A For the 2014 calendar year, or tax year beginning _____, and ending _____							
B Check if applicable: <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2">C Name of organization FABRICATOR, ERECTORS, AND REINFORCERS OF THE HUDSON VALLEY TRUST</td> </tr> <tr> <td>Number and street (or P O box, if mail is not delivered to street address) 330 MEADOW AVENUE</td> <td>Room/suite</td> </tr> <tr> <td colspan="2">City or town, state or province, country, and ZIP or foreign postal code NEWBURGH NY 12550</td> </tr> </table>	C Name of organization FABRICATOR, ERECTORS, AND REINFORCERS OF THE HUDSON VALLEY TRUST		Number and street (or P O box, if mail is not delivered to street address) 330 MEADOW AVENUE	Room/suite	City or town, state or province, country, and ZIP or foreign postal code NEWBURGH NY 12550	
C Name of organization FABRICATOR, ERECTORS, AND REINFORCERS OF THE HUDSON VALLEY TRUST							
Number and street (or P O box, if mail is not delivered to street address) 330 MEADOW AVENUE	Room/suite						
City or town, state or province, country, and ZIP or foreign postal code NEWBURGH NY 12550							
D Employer identification number 23-7300465							
E Telephone number 845-562-0990							
F Group Exemption Number ▶							
G Accounting Method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual Other (specify) ▶ _____							
H Check <input checked="" type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)							
I Website: ▶ N/A							
J Tax-exempt status (check only one) — <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (6) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527							
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other _____							
L Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ 147,431							

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)Check if the organization used Schedule O to respond to any question in this Part I ☒

Revenue	1	Contributions, gifts, grants, and similar amounts received		
	2	Program service revenue including government fees and contracts		
	3	Membership dues and assessments	SEE STATEMENT	80,398
	4	Investment income		65,670
	5a	Gross amount from sale of assets other than inventory	1,363	
	5b	Less cost or other basis and sales expenses		
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)		1,363
	6	Gaming and fundraising events		
	6a	Gross income from gaming (attach Schedule G if greater than \$15,000)		
Expenses	6b	Gross income from fundraising events (not including \$ _____ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)		
	6c	Less direct expenses from gaming and fundraising events		
	6d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)		
	7a	Gross sales of inventory, less returns and allowances		
	7b	Less cost of goods sold		
	7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)		
	8	Other revenue (describe in Schedule O)		
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ▶		147,431
	10	Grants and similar amounts paid (list in Schedule O)		18,190
	11	Benefits paid to or for members		
	12	Salaries, other compensation, and employee benefits		
	13	Professional fees and other payments to independent contractors		43,194
Net Assets	14	Occupancy, rent, utilities, and maintenance		
	15	Printing, publications, postage, and shipping		
	16	Other expenses (describe in Schedule O)		24,827
	17	Total expenses. Add lines 10 through 16 ▶		86,211
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)		61,220
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)		465,245
	20	Other changes in net assets or fund balances (explain in Schedule O)		-46,243
	21	Net assets or fund balances at end of year. Combine lines 18 through 20 ▶		480,222



For Paperwork Reduction Act Notice, see the separate instructions.

Form 990-EZ (2014)

18

Check if the organization used Schedule O to respond to any question in this Part II

Check if the organization used Schedule O to respond to any question in this Part III

BETTER WORKING CONDITIONS FOR ITS MEMBERS.

Expenses

(Required for section 501(c)(3) and 501(c)(4) organizations, optional for others)

Check if the organization used Schedule O to respond to any question in this Part IV

DAA

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V) Check if the organization used Schedule O to respond to any question in this Part V ☒

	Yes	No
33 Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O		X
34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	X	
35a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?		X
b If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O		
c Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III		X
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39 Section 501(c)(7) organizations Enter		
a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____		
b Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		
c Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
d Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41 List the states with which a copy of this return is filed NONE		
42a The organization's books are in care of ALAN SEIDMAN Telephone no 845-562-0990 330 MEADOW AVENUE Located at NEWBURGH NY ZIP + 4 12550		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ _____ See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)		
c At any time during the calendar year, did the organization maintain an office outside the U.S.? If "Yes," enter the name of the foreign country ▶ _____		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 — Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ <input type="checkbox"/> 43		
44a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
c Did the organization receive any payments for indoor tanning services during the year?		X
d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		
45a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)		X

- 46** Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

	Yes	No
46		X

Part VI Section 501(c)(3) organizations only

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51

Check if the organization used Schedule O to respond to any question in this Part VI ☐

- 47** Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II
- 48** Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 49a** Did the organization make any transfers to an exempt non-charitable related organization?
- b** If "Yes," was the related organization a section 527 organization?
- 50** Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

	Yes	No
47		
48		
49a		
49b		

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

f Total number of other employees paid over \$100,000 ▶

- 51** Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

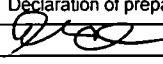
(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 ▶

- 52** Did the organization complete Schedule A? **Note.** All section 501(c)(3) organizations must attach a completed Schedule A ▶ ☐ Yes ☐ No

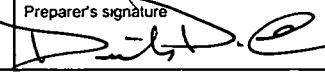
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here ▶ ☐ Yes ☐ No

Signature of officer  Date 2/17/15

ALAN SEIDMAN **EXECUTIVE DIRECTOR**

Type or print name and title

Paid Preparer Use Only	Print/Type preparer's name DAVIDE DIGENOVA, CPA	Preparer's signature 	Date 01/24/15	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶ VANACORE, DEBENEDICTUS, DIGOVANNI & WEDDELL	Firm's EIN ▶			
	Firm's address ▶ 11 RACQUET RD NEWBURGH, NY 12550	Phone no 845-567-9000			

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ Yes ☐ No

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZComplete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014Open to Public
Inspection**FABRICATOR, ERECTORS, AND REINFORCERS
OF THE HUDSON VALLEY TRUST**

Employer identification number

23-7300465**FORM 990-EZ, PART I, LINE 10 - GRANTS/SIMILAR AMTS PAID TO ORGANIZATIONS****NAME AND ADDRESS****CLASS OF ACTIVITY****DATE OF GIFT****DESC. OF PROPERTY****CASH CONTRIB. NONCASH CONTRIB.****BOOK VALUE****BV EXPL.****FMV EXPL.****HOSPICE OF ORANGE & SULLIVAN COUNTY****800 STONYBROOK COURT****NEWBURGH, NY 12550****\$ 6,675 \$****0****\$ 0****FORM 990-EZ, PART I, LINE 16 - OTHER EXPENSES****DESCRIPTION****AMOUNT****EXPENSES****ADVERTISING AND PROMOTIONS \$ 8,785****LABOR RELATIONS \$ 2,815****MEMBERSHIP DUES \$ 1,000****OFFICE EXPENSE \$ 1,350****TRUSTEE MEETING EXPENSE \$ 2,857****BOARD EXPENSE \$ 918****INSURANCE \$ 2,027****ECONOMIC DEVELOPMENT \$ 1,175****HEALTH FUND MANAGEMENT \$ 3,900****TOTAL \$ 24,827****FORM 990-EZ, PART I, LINE 20 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES**

Name of the organization

Employer identification number

FABRICATOR, ERECTORS, AND REINFORCERS**23-7300465****DESCRIPTION****AMOUNT****UNREALIZED LOSS****\$ -46,243****FORM 990-EZ, PART V, LINE 34 - CHANGES TO ORGANIZATIONAL DOCUMENTS****THE ORGANIZATION HAD A NAME CHANGE DURING THE CURRENT REPORTING PERIOD.**

FABRICATORS, ERECTORS, AND REINFORCERS**OF THE HUDSON VALLEY TRUST**

(Formerly Known as the Industry Advancement Fund)

AMENDMENT AND RESTATEMENT OF TRUST

WHEREAS, an Agreement and Declaration of Trust was made and entered on December 28th, 1972, and rendered by its terms effective as of January 1, 1973 (hereinafter, the "Trust"), by and between Construction Employers of the Hudson Valley, Inc., Master Builders Association of Dutchess County, Inc., and Fabricators and Erectors Association, as the original creators of the Trust, and Joseph Albenda, Robert Palatnik, and Robert Gerald, as the original Trustees; and

WHEREAS, by a collective bargaining agreement entered into and by the original creators of the Trust and Local Union No. 417, International Association of Bridge, Structural and Ornamental Ironworkers, AFL-CIO, effective July 1, 1972, payments are required to be made by Employers to an Industry Advancement Fund for the purpose of promoting the interests of the iron and steel industry and its Employees, effective January 1, 1973; and

WHEREAS, this Trust was created for the purpose of holding, managing, and administering such payments made to the Industry Advancement Fund and for setting forth the respective rights and duties of the parties with reference to the maintenance and operation of the Trust to carry out the pertinent provisions of the said collective bargaining agreement; and

WHEREAS, since the creation of said Trust, Construction Employers of the Hudson Valley, Inc. and Master Builders Association of Dutchess County, Inc. merged into a single

entity, now known as **CONSTRUCTION CONTRACTORS ASSOCIATION OF THE HUDSON VALLEY, INC.** (hereinafter, "CCA"); and

WHEREAS, Fabricators and Erectors Association was subsequently incorporated under the New York Not-For-Profit Law as Fabricators and Erectors Association, Inc.; and

WHEREAS, the Fabricators and Erectors Association, Inc. legally changed its name in October 2005 to **FABRICATORS, ERECTORS & REINFORCING CONTRACTORS ASSOCIATION OF THE HUDSON VALLEY, INC.** (hereinafter, "FABRICATORS"); and

WHEREAS, the original Trustees were replaced by successor Trustees, who were designated formally or informally by FABRICATORS or one of its predecessors since the Trust's inception such that the Trust was never without a fiduciary at any given time; and

WHEREAS, on April 7, 2014, **MAYNARD DARROW, DAN TEUTUL, and BERNIE HILLMAN** were formally appointed by FABRICATORS as the successor Trustees of the Trust (hereinafter, the "Trustees"); and

WHEREAS, the Trustees have decided to change the name of the Trust from "Industry Advancement Fund" to the "**FABRICATORS, ERECTORS, AND REINFORCERS OF THE HUDSON VALLEY TRUST**," effective as of the date of this amendment and restatement of Trust; and

WHEREAS, such Trustees have determined that it is in the best interests of the Trust beneficiaries that the Trust be amended and restated at this time in accordance with and as authorized by ARTICLE XI of said Trust;

NOW, THEREFORE, in consideration of the foregoing and in consideration of the

mutual promises herein contained, the Trustees amend and restate the Trust in its entirety as follows:

ARTICLE I

DEFINITIONS

For the purposes of this Agreement and Declaration of Trust the following words and phrases shall have the following meanings:

Section 1. "Employer Associations" means CCA and FABRICATORS, and their legal successors in interest.

Section 2. "Union" means Local Union No. 417, International Association of Bridge, Structural and Ornamental Ironworkers, AFL-CIO.

Section 3. "Employer" means every member of an Employer Association which is a party to the collective bargaining agreement between the Union and the Employer Associations, and every Employer not a member of an Employer Association who has a written agreement with the Union which obligates the Employer to contribute to this Fund.

Section 4. "Collective Bargaining Agreement" means a written agreement between the Union and Employers, and any renewals, modifications, amendments, extensions or revisions thereof, which require contributions by Employers to this Fund.

Section 5. "Employee" means every person who is covered by a collective bargaining agreement between the Union and an Employer and concerning whom such Employer makes or is obligated to make contributions to this Fund.

Section 6. "Trust Agreement", "Indenture" or "Trust Indenture" means this Agreement and Declaration of Trust, as amended and restated.

Section 7. "Trust", "Trust Fund" or "Fund" means the FABRICATORS, ERECTORS, AND REINFORCERS OF THE HUDSON VALLEY TRUST, formerly known as the INDUSTRY ADVANCEMENT FUND.

Section 8. "Contributions" means the payments made or required to be made to this Fund by Employers pursuant to agreements with the Union.

Section 9. "Trustees" means the Trustees above designated by FABRICATORS prior to the date of this Restatement of Trust. Subsequent to the date of this Restatement, "Trustees" shall mean those Trustees serving as of the date of this Restatement and those successor Trustees, who shall be designated in the manner herein specified.

Section 10. "Plan" means the programs and activities to be adopted or engaged in by the Trustees pursuant to the provisions of this Trust Agreement.

ARTICLE II

ESTABLISHMENT OF THE FUND

Section 1. The Trust Fund, originally named the "Industry Advancement Fund," shall be known, from the date of this Restatement of Trust, as the "FABRICATORS, ERECTORS AND REINFORCERS OF THE HUDSON VALLEY TRUST;" and any references on preexisting accounts or documents to the Industry Advancement Fund shall be interpreted to mean the "FABRICATORS, ERECTORS AND REINFORCERS OF THE HUDSON VALLEY

TRUST” provided that the Federal Tax Identification Number (TIN) originally obtained for the Industry Advancement Fund, TIN 23-7300465, is used for the renamed Trust Fund.

Section 2. The purpose of the Fund is to advance the economic welfare of Employers and Employees in the industry by engaging in activities which may foster greater efficiency, greater use of the industry's products and services, expanded opportunities for the employment of iron workers, improved labor-management relationships and techniques, and similar related objectives. To this end, the Fund may be concerned with such matters and problems as, but shall not be limited to, the following: dissemination of information among builders, general contractors, architects, engineers, and government building-planning agencies and to the public concerning the benefit and value of the industry's products and services dissemination of information concerning the work jurisdiction of the union in Orange, Ulster, Rockland, Sullivan, Dutchess and Putnam Counties so that jurisdictional disputes may not needlessly arise and thereby impede the performance of work in the industry; safeguarding the work jurisdiction of the industry; making public the terms and conditions of collective bargaining agreements in the industry to avoid grievances and jurisdictional disputes; product research and development; techniques of production; technological changes; market development; minimizing waste and loss of materials, tools and equipment; work performance; industrial performance in relation to other industries; safety standards and accident prevention; stability of the work force; unemployment; manpower utilization and requirements; programs and activities for the promotion of harmony and stability of relations between Employers and Employees in the industry including, but not limited to, the maintenance of collective bargaining, the elimination

or settlement of grievances in conformity with collective bargaining agreements with the Union; administration of collective bargaining agreements; the growing complexity of record-keeping and reporting forms; representation of the industry before agencies, bodies and branches of the federal, state and local governments; participation in organizations concerned with and related to the welfare of the building and construction industry; and the like.

Section 3. The Fund shall consist of Employer contributions and all other money and property of any kind or character received, acquired or held by the Trustees as Trustees hereunder from any source whatever, and shall include all income, incremental earnings and profits therefrom.

ARTICLE III

TRUSTEES

Section 1. The Fund shall be administered by a Board of Trustees of five (5) persons, who shall be jointly responsible for the operation and administration of the Fund. No official of the Union or any representative of Employees may be designated as a Trustee.

Section 2. Since the creation of the Trust and prior to the date of this Restatement, the Trustees were appointed by FABRICATORS. Recognizing that there may come a time in the future when FABRICATORS decides to dissolve and that it is in the interests of the beneficiaries of the Trust that there be a sufficient number of Trustees serving at all times, hereinafter, the Board of Trustees of the Fund shall be self-perpetuating with all subsequent Trustee appointments to be made by majority vote of the then serving Trustees.

Section 3. Each Trustee appointment shall be in a writing which has been (i) duly acknowledged by all of the then serving Trustees and (ii) delivered to the appointed individual. Each Trustee appointment shall be deemed effective upon the appointed individual's written acceptance of his/her appointment.

Section 4. Pursuant to the provisions of the original Trust Agreement, there are three (3) Trustees serving as of the date of this Restatement of Trust. Two (2) additional Trustees shall be appointed subsequent to the signing of this Restatement of Trust. Upon the date of the appointment of such two (2) additional Trustees, an initial Trust term of five (5) years shall commence for all five (5) of these Trustees (hereinafter, the "Initial Trustees"). Upon the completion of this first five (5) year term, the Initial Trustees shall be reappointed on a staggered basis as follows: one Initial Trustee shall be reappointed for a one (1) year term, a second Initial Trustee shall be reappointed for a two (2) year term, a third Initial Trustee shall be reappointed for a three (3) year term, and so on. The Initial Trustees shall determine amongst themselves the length of each reappointed Initial Trustee's staggered term; or, failing agreement, such determination shall be made by majority vote of the Initial Trustees. As the abbreviated term for each of these Initial Trustees expires, a subsequent Trustee shall be appointed by the then remaining Trustees. For each of these Initial Trustees, this second term, even if abbreviated, shall be treated as a complete second term and shall be followed by a one (1) year period of ineligibility for reappointment in accordance with Paragraph 5 below. Thereafter, each time a Trustee is appointed, such Trustee's appointment shall be for a five (5) year term.

Section 5. Each Trustee may serve for a total of two (2) consecutive terms. Following the completion of each Trustee's second term, such Trustee shall be ineligible for reappointment to serve as a Trustee for one (1) year. Following the one (1) year of ineligibility, such Trustee will then become re-eligible for appointment as a Trustee to serve for another two (2) consecutive terms and so on. In the event a successor Trustee is appointed to fill a vacancy created by one of the events set forth in Sections 7 or 8 below, such interim appointment shall not count against such successor Trustee's two-term limit.

Section 6. Trustee Eligibility. To be eligible for appointment as a Trustee, the individual must be associated with an Employer as defined in Article I, Section 3 above. However, there may never be more than one (1) Trustee from any given Employer serving on the Board of Trustees at any one time. In the event that there are an insufficient number of potential Trustees from such Employers, an individual who is a service provider to an Employer may be appointed to serve on the Board of Trustees. For purposes of this Trust, a "service provider" eligible for appointment as a Trustee shall mean an individual who is an "Accountant," "Attorney," "Bank" or "Insurance and Bonding Provider" and who has provided such professional services to one or more Employers.

Section 7. Resignation of Trustee. A Trustee may resign at any time and become and remain fully discharged from all further duty upon giving at least thirty (30) days' notice in writing to the remaining Trustees, or upon such shorter notice as the remaining Trustees may accept as sufficient, in which notice there shall be stated a date when such resignation shall take effect. Such resignation shall take effect on the date specified in the notice unless a successor

Trustee shall have been designated at an earlier date, in which event such resignation shall take effect immediately upon the designation of such successor Trustee.

Section 8. *Trustee Vacancy Prior to Expiration of Term.* A Trustee may be removed prior to the expiration of his/her appointed term in one of the following ways:

- (a) By a majority vote of all Member Companies.
- (b) By a unanimous vote of the Trustees excluding the Trustee whose removal is sought.
- (c) Upon suffering a physical impairment making the Trustee incapable of fully performing the duties set forth under the Trust Agreement for a period of ninety (90) consecutive days. For purposes of this section, a physical impairment rendering the Trustee incapable of performing his duties as a Trustee would be one which made him physically incapable of meaningfully participating in Trustee meetings and necessary decision making, whether such participation be in person or by any reasonable method of telecommunication. A removal under this section shall require a majority vote of the remaining Trustees.
- (d) Upon becoming incapacitated. For purposes of this section, a Trustee shall be deemed to be incapacitated (i) if such Trustee is incapacitated as defined in Section 5-1501(2) of the General Obligations Law of the State of New York; or (ii) if such Trustee's licensed physician or two independent licensed physicians certify in writing that such Trustee has been examined and that such physician or physicians, as the case may be, has/have determined that such Trustee is mentally incapable of exercising his or her powers as Trustee. In the event that

the Trustee or a Successor Trustee is deemed to be incapacitated as aforesaid, such Trustee shall be removed by majority vote of the remaining Trustees.

Section 9. In the event a vacancy is created due to the resignation, removal, death, impairment or incapacity of a Trustee, the remaining Trustees shall appoint a successor Trustee at the time the vacancy is created or within thirty (30) days thereafter. Such appointment shall be for the remainder of the unexpired term of the successor Trustee's predecessor.

Section 10. Any successor Trustee designated as hereinbefore provided, upon his acceptance of such designation, shall be vested with all of the property, rights and powers and shall assume all the duties and obligations of a Trustee with the same effect as if originally named a Trustee.

Section 11. No vacancy or vacancies in the office of Trustee shall impair the power of the remaining Trustees to administer the affairs of this Trust provided there are sufficient Trustees to constitute a quorum, as defined in Article VII, Section 5, for the transaction of business as hereinafter provided.

Section 12. If, at any time, there are no Trustees available to appoint successor Trustees as herein provided, the then existing Employer Associations shall appoint the successor Trustees.

Section 13. The Trustees shall serve without compensation but they shall be entitled to reimbursement for the actual and reasonable expenses incurred in the performance of their duties.

ARTICLE IVPOWERS OF THE TRUSTEES

Section 1. In addition to the powers granted elsewhere in this Trust Agreement or conferred by law, the Trustees shall have all the general and incidental powers necessary to the proper administration of this Trust. Included within such powers, but not by way of limitation, shall be the power:

(a) To formulate, adopt and administer Plans which, in their sole discretion, will best effect the purposes of the Fund including, but not limited to, research, education, publication, conference, study group activities by way of direct administration, and/or sponsorship, and/or participation, and/or financial contribution, and to amend, modify, supplement or discontinue such Plans;

(b) To adopt, amend, modify, supplement or repeal rule and regulations which they deem necessary or proper for the administration of the Plan or carrying out the provisions of this Trust Agreement;

(c) To demand, collect, receive, and hold all sums of money which are payable to the Fund;

(d) To maintain any and all actions or legal proceedings which may be deemed necessary by the Trustees for the protection of the Fund or the Trustees, or to obtain or insure the payment of Employer contributions to the Fund, or to effectuate the administration of the Fund or the Plans, or to secure the benefits for the industry contemplated hereby and, in connection therewith, to accept, compromise, arbitrate, settle or release any obligation, liability or claim on

behalf of or against the Fund and/or the Trustees, but they shall not be obliged to do so unless, in their judgment, it is in the interest of the Fund to do so;

(e) To pay or provide for the payment of such sums as may be necessary for the purposes of the Trust, and such sums as may be necessary to administer the affairs of this Trust and its Plans including, but not by way of limitation, all costs in establishing and maintaining the same, all expenses of collecting Employer contributions in proper amount, and the purchase or lease of materials, supplies and equipment;

(f) To employ or contract with persons or corporations in advertising, public relations or such other persons or corporations as may be necessary or desirable to administer the Fund and to advise the Trustees, including legal, accounting, administrative, engineering, scientific and any other expert or clerical assistance as the Trustees in their discretion may deem appropriate;

(g) To establish an administrative office or to lease, contract for, purchase or otherwise secure premises necessary for such purposes;

(h) To authorize one or more Trustees to execute any notice or instrument in writing and all persons may rely thereupon that such notice or writing has been duly authorized and is binding on the Fund and the Trustees;

(i) To establish and accumulate such reserve funds as the Trustees in their sole discretion deem necessary or desirable for the proper execution of this Trust;

(j) To invest and reinvest such funds as in their sole judgment are not required for current expenditures or reserves, in such manner as they shall deem advisable without liability

for loss or depreciation or for want of diversification of such investments, including without limitation, acquisition of every kind of property - real, personal and mixed - provided, however, that no investment shall be made whereby the tax exempt status of the Fund is adversely affected by such investments;

(k) To delegate any of their ministerial powers or duties to agents or Employees or to the individual Trustees or committees of the Trustees;

(l) Upon a majority vote by the Trustees, to hire a third party to serve as the administrator to handle the daily operations of the Fund, provided that such administrator does not have a conflict of interest which would otherwise prevent him from administering the Fund;

(m) To keep property and securities registered in the name of the Trustees of in the name of a nominee or nominees or in unregistered or bearer form;

(n) To keep property or securities in the custody of a bank or trust company;

(o) To consent to or participate in dissolutions, reorganizations, consolidations, mergers, sales, leases, mortgages, transfers or other changes affecting securities held by them and in connection therewith, and to pay assessments, subscriptions or other charges;

(p) To exercise options, conversions, privileges or rights to subscribe for additional securities and to make payments therefor;

(q) To vote in person or by proxy upon securities held by them as Trustees and to exercise by attorney any other rights of whatsoever nature pertaining to securities or any other property at any time held by them hereunder;

(r) To sell, exchange, lease, convey or dispose of any property, whether real or personal, at any time forming a part of the Fund upon such terms as they may deem proper and to execute and deliver any and all instruments of conveyance and transfer in connection therewith;

(s) To pay out of the funds of the Trust all real and personal property taxes, income taxes and other taxes of any and all kinds levied or assessed under existing or future laws upon or in respect to the Fund or any money, property or securities forming a part thereof;

(t) To prepare or cause to be prepared periodic reports concerning the affairs of the Fund and furnish such reports to contributors to the Fund and to such other persons as the Trustees may deem advisable;

(u) To cause the books and records of contributing Employers to be audited from time to time by auditors for the Fund to determine

(1) whether contributions are owing to the Fund in accordance with requirements under collective bargaining agreements and, if so, the amount of such contributions,

(2) whether contributions required to be made to the Fund under collective bargaining agreements have been made in proper amount and, if not, the sums due the Fund.

In this connection the Trustees shall have the right to have the auditor examine and make copies of all or any part of any and all records of contributing Employers which the Trustees deem necessary or desirable to accomplish the above-stated purposes of the audit. However, the auditor shall not reveal to anyone any information that does not relate to the expressed purposes of the audit.

(v) To do all acts whether or not expressly authorized herein, which they deem necessary or proper for the protection of the Fund or for carrying out the purposes of this Trust Agreement.

Section 2. The Trustees shall have the power to construe the provisions of this Trust Agreement and the terms used herein, as well as the provisions and terms of the Plans, and any construction adopted by the Trustees in good faith shall be binding upon all parties.

ARTICLE V

DUTIES OF THE TRUSTEES

In addition to the duties imposed by the laws of the State of New York on Trustees and the duties imposed by other provisions of this Trust Agreement, it shall be the duty of the Trustees:

- (a) To collect all contributions due this Fund;
- (b) To maintain suitable records of and for the administration of this Fund and its Plans which shall be open to the inspection of each of the Trustees at all times;
- (c) To cause the books of account and records of the Trustees to be audited from time to time but at least once each year by a certified public accountant. A statement of the result of such audit shall be available for inspection at the principal office of the Fund by interested persons;

(d) To deposit all monies received by the Trustees in such banks or trust companies as the Trustees may designate for that purpose. Withdrawals from such accounts shall require the signature of at least two Trustees;

(e) The Trustees and Employees of the Fund who may handle or otherwise deal in monies or other assets of the Fund shall each be bonded by a duly authorized surety company in such amounts as may be determined from time to time by the Trustees. The cost of the premiums on such bonds, or for a blanket bond, shall be paid out of the Fund;

(f) The Trustees shall make such reports to, and file such information with, appropriate public authorities as may be required by applicable law.

ARTICLE VI

PROTECTION OF THE TRUSTEES AND OTHER PERSONS

Section 1. The Fund shall indemnify and save harmless the Trustees individually and collectively against any and all liability or expense arising out of their duties as Trustees, except such liability or expense which results from the Trustees' willful misconduct or unauthorized action. The Fund is hereby charged with a first lien in favor of each of such Trustees for the aforesaid purpose.

Section 2. The Trustees and each individual Trustee shall not be liable for any error of judgment, or for any loss arising out of any act or omission in the execution of this Trust including any loss resulting from the investment and reinvestment of the corpus of this Trust, so long as they act in good faith and without gross negligence; nor shall any Trustee, in the absence

of his own willful misconduct, bad faith or gross negligence, be personally liable for the acts or omissions (whether performed at the request of the Trustees or not) of any other Trustee, or of any Employee, agent or attorney selected or appointed by or acting for the Trustees.

Section 3. Each Trustee may rely and act in good faith upon any instrument, certificate or paper believed by him to be genuine and believed by him to have been made, executed or delivered by the proper person or persons, and shall be under no duty to make any investigation or inquiry as to any statement contained in such writing, but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained, and also may rely and act upon the opinion of legal counsel as respects legal questions in connection with the administration of execution of this Trust or Plans.

Section 4. If the estate of any deceased Trustee cannot be administered and closed under the laws and rules of procedure in the jurisdiction in which the Trustee died domiciled, solely because the decedent acted as Trustee hereunder, without obtaining a discharge and acquittance from the trusteeship as required by the Court administering his estate, then the Fund shall be obliged to obtain and pay all costs for securing such discharge and an acquittance.

Section 5. No party dealing with the Trustees shall be obliged to see to the application of any funds or property of the Fund or to see that the terms of this Trust Agreement or Plans have been complied with or to inquire as to the necessity or propriety of any act of the Trustees. Every instrument executed by the Trustees or by their direction shall be conclusive evidence in favor of any person who relies upon it that said instrument was executed in

accordance with the terms of this Trust Agreement and that the Trustees had the authority to execute said instrument.

Section 6. Neither the Employers, the Employer Associations nor the Trustees shall be liable for any debts, liabilities or obligations of the Fund.

Section 7. Neither the Employers, the Employer Associations, nor the Trustees shall be responsible or liable for the validity of this Trust Agreement or the validity, sufficiency or effect of any Plan adopted pursuant to the terms of this Trust Agreement.

ARTICLE VII

PROCEDURE OF THE TRUSTEES

Section 1. The Trustees may bestow upon one another such titles as the Trustees deem necessary or expedient to enable them to carry out their duties on behalf of the Fund. Such titles may include "Chairman," "President," one or more "Vice Presidents," "Treasurer" or "Secretary." Titles may be bestowed upon or removed from Trustees only by the majority vote of all Trustees.

Section 2. Meeting of Board of Trustees.

(a) *Biannual Meetings.* The Board of Trustees shall have two (2) meetings each year, one in May and the other in November, at such time as shall be fixed by majority agreement of the Trustees. The Board of Trustees shall transact such business as may properly be brought before the meeting. The Board of Trustees may have such additional regular meetings as necessary for the proper operation of the Fund.

(b) *Additional Meetings.* Special meetings of the Board of Trustees, for any purpose(s) may also be called upon the vote of two (2) or more Trustees. Notice of any regular meeting held in addition to the aforementioned required biannual meetings of the Board of Trustees and of any special meeting stating the place, day and hour of the meeting and the purpose(s) for which the meeting is called shall be delivered to each Trustee not less than two (2) business days or more than thirty (30) days before the date of the meeting. Such notice may be oral or written and may be communicated in person, by telephone, electronic mail, facsimile or other form of wire or wireless communication, or by mail or private carrier. If mailed, such notice shall be deemed to be delivered three (3) days after it is deposited in the United States mail, with postage thereon prepaid, or two (2) days after it is deposited with the private carrier, as appropriate, addressed to the Trustee at his address as it appears in records of the Fund. Oral notice shall be deemed to be delivered when communicated. If notice is given by facsimile, electronic mail, or other form of wire or wireless communication, such notice shall be deemed to be delivered when transmitted with evidence of receipt. A Trustee may waive such notice in a signed writing, given before, at or after the subject meeting, which shall be equivalent to the giving of such notice.

Section 3. The Trustees may designate any place, either within or outside the State of New York, as the place of meeting for any meeting of the Board of Trustees. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal executive offices of CCA.

Section 4. If all of the Trustees shall meet at any time and place, either within or outside of the State of New York, and unanimously consent to the holding of a meeting at such time and place, such meeting shall be valid without call or notice.

Section 5. Three (3) of the five (5) Trustees shall constitute a quorum at any meeting of the Board of Trustees. In the absence of a quorum at any such meeting, the Trustees present may adjourn the meeting from time to time for a period not to exceed sixty (60) days without further notice. However, if the adjournment is for more than sixty (60) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Trustee. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed.

Section 6. Any or all Trustees may participate in any meeting of the Board of Trustees, including special meetings, by or through the use of any means of communication by which any of the following occurs: (i) all participating Trustees may simultaneously hear each other during the meeting; or (ii) all communication during the meeting is immediately transmitted to each participating Trustee, and each participating Trustee is able to immediately send messages to all other participating Trustee. A Trustee so participating is deemed to be present in person at the meeting.

Section 7. Each Trustee shall have one vote on all matters.

Section 8. Minutes of each meeting of the Board of Trustees shall be prepared by the individual Trustee appointed by the other Trustees to act as secretary for said meeting and distributed to each Trustee.

Section 9. Any action required or permitted to be taken at a meeting of the Board of Trustees may be taken without a meeting if the action is unanimously approved by the Trustees and evidenced by a writing signed by each Trustee.

Section 10. Upon verification of proper notice having been given and if a quorum is present, the affirmative vote of a majority of the Trustees present at such meeting shall be the act of the Board of Trustees, unless the vote of a greater or lesser proportion or number is otherwise required by the Trust Agreement. Notwithstanding the foregoing, the unanimous consent of all Trustees is required to amend the Trust Agreement.

Section 11. In the event of a deadlock resulting from the failure of the Trustees to agree on a matter relating to the administration of the Fund and/or its Plans, or to any action sought to be taken by any Trustee or Trustees hereunder, or concerning the meaning or application of any provisions of this Trust Agreement or any proposed amendment hereof, or of any Rules and Regulations adopted hereunder, the dispute or disagreement shall be settled by arbitration under the auspices of the American Arbitration Association, the cost for which shall be paid by the Fund. The award of the arbitrator shall be final and binding.

ARTICLE VIII
CONTRIBUTIONS

Section 1. Each Employer shall pay to the Fund the sums provided in the applicable collective bargaining agreements between such Employer and the Union, and such sums as may thereafter be agreed upon in any such subsequent collective bargaining agreements. Each payment shall be accompanied by a form supplied by the Fund and completed by the Employer in which the Employer has supplied the information and data required by the Trustees. For convenience, the payments may be made to a collection agent who shall remit all such payments promptly to the Fund.

Section 2. The Trustees shall have the power but not the duty to inquire into the correctness of any payments made by an Employer, and the further power to enforce payment of the proper amount due by each Employer.

Section 3. Non-payment by an Employer of any required contribution shall not relieve any other Employer of its obligation to make contributions. No Employer shall be liable in any respect by reason of the failure, neglect or refusal of any other Employer to make its required contribution, and neither the Employer Associations, the Board of Trustees, nor individual Trustees shall be liable for any such payment required of any Employer. The Employer Associations shall not be responsible for the contributions or other obligations of their members hereunder, individually or collectively.

ARTICLE IX

CLAIMS AND INDIVIDUAL RIGHTS

Section 1. No person shall have any legal or equitable right or claim under this Trust and the Plans or against the Employer Associations, any Employer or the Trustees unless the right is specifically provided in this Trust Agreement or in the Plans or is conferred by affirmative action of the Trustees.

Section 2. No Employee, or any person claiming by or through such Employee, nor any Employer shall have any right, title or interest in or to the funds or other property of the Fund or any part thereof except as specifically provided in this Trust Agreement.

Section 3. No Employer shall have any right to the return of any money paid by him into the Fund except in the case of overpayment.

ARTICLE X

CONFORMITY TO INTERNAL REVENUE CODE

Section 1. It is the intention of the parties to this Trust Agreement that this Fund and the Plans adopted pursuant thereto shall be, and shall at all times remain such as to constitute an exempt trust under the Internal Revenue Code as now in effect, or hereafter amended or adopted, including the regulations issued thereunder. To this end, this Trust Agreement and the Plans shall be submitted for approval under the applicable provisions of the Internal Revenue Code. In the event of the failure of said Trust or Plans to receive or retain approval under the Internal

Revenue Code, the Trustees shall make such changes as are necessary to receive or retain such approval.

Section 2. Any modification or amendment to this Trust Agreement and/or Plans may be made retroactive if necessary or appropriate to qualify or maintain the said Trust as exempt under the Internal Revenue Code in accordance with the provisions of Section 1, above.

ARTICLE XI

AMENDMENTS

This Trust Agreement may be amended in any respect not specifically prohibited in this instrument, at any time, on a unanimous vote of all the then Trustees by an instrument in writing duly executed by all the Trustees provided that no such amendment shall

- (a) revest any part of the Fund in any Employer;
- (b) divert or apply the Fund to any purpose other than set forth in this Trust Agreement;
- (c) be in conflict with the then existing collective bargaining agreement with the Union.
- (d) be contrary to any then applicable law or governmental rule or regulation;
- (e) result in the disallowance of this Fund as an exempt trust under the Internal Revenue Code;
- (f) alter the basic principles or purposes of this Trust Agreement;
- (g) give to any union, Employers, Employees or, representatives of Employees, individually or collectively, any right, title or interest in the money or property of the Fund.

ARTICLE XII

MISCELLANEOUS PROVISIONS

No interested person may bring any action in any court on any matter arising out of this Trust Agreement until the subject matter of such action shall have been submitted to the Trustees and said Trustees shall have made a decision with respect thereto.

ARTICLE XIII

TERMINATION OF TRUST

Section 1. This Fund may be terminated when there is no longer in force a collective bargaining agreement between the Employer Associations and the Union requiring contributions to the Fund. Such a condition shall not be deemed to exist during a period when a collective bargaining agreement shall have expired and prior to the time when the Employer Associations and the Union shall have concluded negotiations on the terms and conditions for extension or renewal of the expired collective bargaining agreement.

Section 2. In the event that this Fund is terminated, the Trustees shall continue to pay or provide for the payment of any and all obligations of the Fund and shall distribute the remaining assets in such manner as will, in their opinion, best effectuate the purposes of the Fund and for the expenses of administration incident thereto, provided that no part of the corpus or income of the Fund shall be used for or diverted to purposes other than those set forth in this instrument and, upon the disbursement of the entire Fund, this Trust shall terminate.

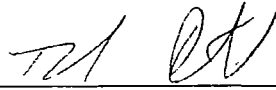
ARTICLE XIVEXECUTION OF AGREEMENTSITUS OF TRUST

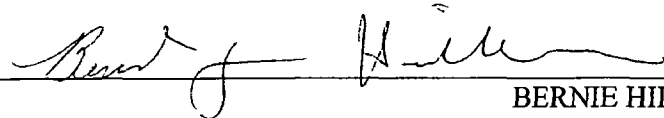
Section 1. This Trust Agreement may be executed in one or more counterparts. The signature of a party on any counterpart shall be sufficient evidence of his execution hereof.

Section 2. This Trust is created and accepted in the State of New York and all questions, pertaining to the validity and construction of this instrument and of the acts and transactions of the parties hereto shall be determined in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have herein set their respective hands and seals this 19 day of December, 2014.



MAYNARD DARROW, Trustee


DAN TEUTZEL, Trustee


BERNIE HILLMAN, Trustee

STATE OF *New York*)
) ss.:
COUNTY OF *Orange*)

On the 19th day of December, in the year 2014, before me, the undersigned, personally appeared MAYNARD DARROW personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

Patricia E. Dalton
Notary Public for State of New York
Orange County No. 01ST5038807
Commission Expires 2/6/15

STATE OF NEW YORK)
) ss.:
COUNTY OF Orange)

On the 19th day of December, in the year 2014, before me, the undersigned, personally appeared, DAN TEUTEL^y personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Patricia E. Dalton
Notary Public

Patricia E. Dalton
Notary Public for State of New York
Orange County No 01ST5038807
Commission Expires 2/6/15

STATE OF NEW YORK)
) ss.:
COUNTY OF ORANGE)

On the 19th day of December, in the year 2014, before me, the undersigned, personally appeared, BERNIE HILLMAN personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Patricia E. Dalton
Notary Public

Patricia E. Dalton
Notary Public for State of New York
Orange County No. 01ST5038807
Commission Expires 2/6/2015