

SUMMARY ANNUAL REPORT FOR NECA LOCAL 145 IBEW PENSION FUND

This is a summary of the annual report for the NECA Local Union No. 145 I.B.E.W. Pension Fund EIN 36-6492101, Plan number 001, for the period of September 1, 2009 through August 31, 2010. This annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits under the Plan are provided by a trust (benefits are provided in whole from trust funds). Total Plan expenses were \$7,296,230. These included benefit payments of \$6,643,346, administrative expenses of \$652,884 and \$0 in other expenses. A total of 1,258 persons were participants in or beneficiaries of the Plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of the Plan assets after subtracting liabilities of the Plan, was \$95,781,502 as of August 31, 2010, compared to \$89,869,827 as of September 1, 2009. During the year, the Plan experienced a change in its net assets of \$5,911,675. This change includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of the assets acquired during the year. The Plan had a total income/(loss) of \$13,207,905 including employer contributions of \$6,626,959, employee contributions of \$0, gain/(loss) \$2,205,358 from the sale of assets, and \$4,345,821 in earnings from investments.

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

Your Rights to Additional Information

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

1. An accountant's report
2. Financial information and information on payments to service providers
3. Actuarial information regarding the funding of the Plan.

To obtain a copy of the full annual report, or any part thereof, write or call the Fund Office at 1700 – 52nd Avenue, Suite B, Moline, Illinois 61265, 309/764-8080. The charge to cover copying costs will be \$3.00 for the full annual report, or \$.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of the report. The charge to cover copying costs given above does not include a charge for copying of these portions or the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan:

RJ LEE & Associates, LLP
Plan Administrator
1700 – 52nd Avenue, Suite B
Moline, Illinois 61265

and at the following address:

NECA Local 145 IBEW Fund Office
Plan Sponsor
1700 – 52nd Avenue, Suite B
Moline, Illinois 61265

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to:

Public Disclosure Room, N-1513
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210