



SOUTHERN CALIFORNIA IBEW - NECA ADMINISTRATIVE CORPORATION

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P.O. Box 910918

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Website: [www.scibew-neca.org](http://www.scibew-neca.org)

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Date: December 2020

TO: Signatory Employers

FROM: Southern California IBEW-NECA Administrative Trust Funds Office

RE: Southern California IBEW-NECA Pension Plan  
FASB Disclosure Information

Co-Actuaries to the Southern California IBEW-NECA Administrative Trust Funds have prepared the attached information to assist employers with FASB requirements. The notice is posted on the Trust Funds' website at [www.scibew-neca.org](http://www.scibew-neca.org) (see "For Employers" tab).

Please contact the Administrative Trust Funds' Office if you have any questions.

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**FASB Disclosure Information**

December 2020

*In September 2011, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) No. 2011-09, which requires certain financial-statement disclosures by employers who participate in multiemployer pension plans. To assist employers that contribute to the Southern California IBEW-NECA Pension Plan (Plan) and are required to make such a disclosure in their financial statements, we are providing below the Plan-related information needed to complete the disclosure.*

*The disclosure contains two sections - a narrative containing basic information about participating in multiemployer plans and a table containing plan-specific information about the individual plans in which the employer participates. While the content of the disclosure will be ultimately determined by the employer and their auditors, FASB has provided an example of the narrative portion of the disclosure within the ASU, which may be found on FASB's website ([www.fasb.org](http://www.fasb.org)). The Plan-specific information needed for the table portion of the disclosure is as follows:*

**Disclosure About an Employer's Participation in a Multiemployer Plan**

<b>Financial Accounting Standards Board (FASB) Terminology</b>	<b>Required Disclosure</b>	<b>Information Needed for Disclosure</b>
Pension Fund	Legal Name of the Plan	Southern California IBEW-NECA Pension Plan
EIN / Pension Plan Number	Employer Identification Number and Plan Number	95-6392774/001
Pension Protection Act (PPA) Zone Status	PPA Zone Status, as certified by the Plan's actuaries	Plan Year Beginning <sup>1</sup> July 1, 2018 <sup>2</sup> : Endangered; 2019: Endangered; 2020: Endangered
FIP / RP Status Pending / Implemented	Status of Funding Improvement Plan or Rehabilitation Plan	On November 13, 2018, the Board of Trustees reclassified the Plan's rehabilitation plan as a funding improvement plan.
Contributions	Contributions to Plan by the Employer for the years 2017, 2018 and 2019	Yearly contribution data to be provided by Employer <sup>3</sup>
Surcharge Imposed	Has the Plan imposed a surcharge on contributions?	Yes effective October 28, 2016 until the Employer and Union agree on a Rehabilitation Plan Schedule.
Expiration Date of Collective Bargaining Agreement	Expiration Date(s) of Collective Bargaining Agreement(s) requiring contributions to the Plan	Data to be provided by Employer

<sup>1</sup> Pursuant to the Preservation of Access to Care for Medicare Beneficiaries and the Pension Relief Act of 2010, the Plan elected to (i) extend from 15 years to 29 years the amortization period for 2008 net investment losses (i.e., net investment losses for the Plan Year ended June 30, 2009); (ii) smooth those net investment losses over 10 years in the actuarial value of assets; and (iii) allow the actuarial value of assets used by the Plan to be as much as 130% of the market value of assets for the Plan Years beginning July 1, 2009 and 2010.

<sup>2</sup> The Plan's amortization charge bases established prior to July 1, 2017 were extended five years (as applicable) under Section 431(d)(1) of the Code.

<sup>3</sup> For purposes of determining whether an employer's contributions represented more than 5% of total plan contributions, the amounts contributed by all employers are as follows for the plan year beginning July 1,

2018: \$105,726,706 (based on audited financial statements as of June 30, 2019)

2019: Not yet available

2020: Not yet available

The 2018 Form 5500 lists the following employer(s) as having contributed more than 5% of total contributions: Morrow-Meadows Corporation, C S I Electrical Contractors, Rosendin Electrical Inc. The 2019 and 2020 Form 5500's are not yet available.