

IRON WORKERS DISTRICT COUNCIL BENEFIT PLANS

Policy for Collection of Delinquent Contributions

SECTION 1: GENERAL POLICY

A. Collection of Contributions. It is the policy, as set forth herein (the "Policy") of the Iron Workers District Council Pension and Benefit Plans (hereinafter "Plans") to collect all employer contributions as they are due and to make such reasonable, diligent and systematic efforts as are appropriate under the circumstances to do so.

- a. Plan Assets. Title to and possession of all monies which are contributions to be paid into the Plans shall be vested in the Trustees of the Plans as of the date the employer's obligation to contribute arises.
- b. An Employer signatory to a collective bargaining agreement ("CBA") or participation agreement or any other written agreement requiring contributions to the Plans shall not have any legal or equitable right, title or interest in contributions to the Plans when due (as provided in Section 2), and any and all contributions as of the due date shall be considered trust fund assets.

B. Remaining Employer Obligation. If an employer ceases to have an obligation to contribute to the Plans under the Plans' respective Agreement and Declaration of Trust ("Trust Agreement"), a collective bargaining agreement, or applicable law, the employer shall remain subject to this Policy with regard to the time period during which the employer was obligated to contribute to the Plans.

C. Remedies. The Plans' Boards of Trustees, (the "Trustees") have the legal right to exercise all remedies allowable under the Trust Agreements, the Employee Retirement Income Security Act of 1974 ("ERISA") and other applicable law, including but not limited to:

1. The right to establish a date on which contributions are due (as provided in Section 2);
2. The right to audit the financial records of the employers, including but not limited to, accounting records, payroll records, federal and state tax returns, federal and state payroll tax returns, income/sales tax returns, general ledgers, cash disbursement records and such other books and records of the employers that are necessary in order for the auditors to ascertain that the proper contributions have been made (as provided in Section 4);
3. The right to establish a random audit program;
4. The right to require that a delinquent employer pay the cost of an audit (as provided in Section 4), interest (as provided in Section 2), attorneys' fees, and any other

expenses incurred by the Funds in determining the amount of a delinquency and in collecting a delinquency;

5. The right to recover liquidated damages (as provided in Section 3);
6. The right to require a bond or a cash deposit as security for prompt future payments due from an employer that has been habitually delinquent in its contributions to the Funds; and
7. The right to take any other steps and to perform all other acts that are necessary in order to collection contributions due to the Funds in a timely and expeditious manner.

D. Trustee Authority. The procedures set forth herein shall be followed unless the Trustees determine that they should be waived in a particular instance.

E. Resolution by Board of Trustees. All questions or disputes relating to the interpretation, meaning and/or application of this policy shall be finally and exclusively resolved by the Board of Trustees or a duly-authorized subcommittee thereof in the exercise of its discretion and in the performance of its fiduciary obligations to the Plans' participants and beneficiaries, in the protection of the financial integrity and soundness of the Plans and the efficient and effective administration of the Plans.

F. Requirement for Written Obligation to Contribute. No employer shall be permitted to contribute to the Plans without having signed or otherwise agreed to be bound by a CBA, participation agreement or other written agreement requiring contributions to the plans for hours worked by covered employees. The Plans shall not accept contributions from any employer unless the Plans' administrative office ("Plans Office") has received a signed CBA or other written agreement reflecting the employer's obligation to make contributions to the Plans. Contributions submitted in the absence of a signed agreement or other adequate evidence of a contribution obligation will be deposited in an escrow account until an executed agreement obligating the employer is received and participants will not receive credit for benefit service until such executed agreement is received. In the event no such executed agreement is received by the Plans, contributions will be returned to the employer and no benefit service shall be credited.

SECTION 2: COLLECTION PROCEDURE AND OTHER PROCEDURES IN CASES OF DELINQUENCY

In accordance with the Trust Agreements, ERISA, and this Policy, the following administrative steps shall be taken to effectuate the collection of delinquent contributions.

A. Contributions and Due Date Defined. Contributions, as that term is defined in the Iron Workers District Council Benefit Plans Agreement and Declaration of Trust,

and the supporting remittance report, shop report, or weekly payroll report (collectively referred to herein as “Contributions”) are due on the date the employer’s CBA requires payment, or if the CBA does not state a due date, then Contributions are due on the 15th day of the month following the month for which payment is made (for bonded employers) or on the Monday following the week for which payment is made (for non-bonded employers) (collectively, the “Due Date”).

B. Verbal Notice to Employer. In the event the Plans have not received Contributions by the Due Date, and to the extent practicable, in addition to the procedures described below, the Plans Office shall contact the employer and the local Union by telephone, to attempt to effectuate payment of Contributions.

C. Monthly Notice to Local Unions. The Plans Office shall send each Local Union monthly reports informing them of delinquent employers in their respective territories. The Local Unions shall work with the Plans Office to assist with the collection of Contributions owed, including making telephone calls to delinquent contractors.

D. Interest. Notwithstanding any provision of a CBA to the contrary, interest shall accrue on delinquent Contributions from the Due Date at the rate of one and one-half percent (1.5%) per month, or at any other rate as the Trustees may fix from time to time. Although interest shall accrue, it shall not be assessed against an employer if the employer’s Contributions are received prior to the date the Contributions are determined to be delinquent, i.e., as of the last day of the month in which the Due Date occurs (for bonded employers paying monthly), or the Monday immediately following the Due Date (for non-bonded employers paying weekly). Thereafter, interest shall be assessed on the delinquent Contributions retroactive to the Due Date and shall continue to accrue to the date when payment of the delinquent Contributions is received and the Plan may charge an additional ten percent (10%) of the amount due the Plan as liquidated damages.

E. Written Notice to the Employer. If Contributions are not received by the first day of the month following the Due Date, the Plans Office will send a written notice to the employer advising the employer that the Contributions are delinquent and must be received within ten (10) days of the date of the notice. This notice shall state that in addition to the delinquent Contributions, the employer may be liable for interest, charges, liquidated damages, attorneys’ fees and costs incurred in the collection of the Contributions. The notice shall also advise that if payment is not received within ten (10) days of the date that the notice is sent, the delinquency will be referred to the Plans’ legal counsel for collection.

F. Referral to Counsel. If the delinquent Contributions are not received within ten (10) days of the date of the notice to the employer, the Plans Office shall follow the procedures set forth in Section 3.

G. Payment of Principal but not Interest. If an employer pays the principal amount of the delinquency but does not pay accrued interest and/or any other amounts owed, acceptance of the principal amount shall not constitute a waiver of the Plans' claim for accrued and unpaid interest and/or any other amounts. During the first quarter of each calendar year, the Plans' Office shall report to the Trustees all employers that owe interest on past late payments during the prior year.

H. Claim Against Bonds. In the event Contributions are not received within sixty (60) days of the Due Date, the Delinquency Committee may direct the Plans' legal counsel to assert a claim against or draw upon a bond (if in existence, and only where permissible by law) or other security for payment of contributions due to the Plans. Written notice of a claim on the bond and demand for payment shall be sent to the appropriate entity by certified mail, return receipt requested, with a copy to the employer. The employer shall be treated as making a payment on the date of receipt of payment to the Plans pursuant to the bond for purposes of determining any interest or other charges under this Policy. The employer shall restore the bond to its required level within thirty (30) days of notice from the Plans Office to so restore the bond, and may be treated as delinquent absent timely restoration.

I. Uncollectible Contributions. The Board of Trustees may deem Contributions uncollectible after the Plans Office and the Plans' legal counsel have made every reasonable, diligent and systematic attempt to collect monies owed to the Plans, but have been unsuccessful. Delinquent accounts will be reviewed on a case-by-case basis to determine whether a recommendation should be made to the Trustees that the delinquent Contributions are uncollectible. Factors taken into account include but are not limited to:

1. Whether the company has any assets;
2. Whether the company is defunct or remains in business;
3. Whether the company is solvent or has sought bankruptcy protection;
4. Whether the company or its officers can be located;
5. What effort has already been expended to collect the delinquency;
6. The amount at issue and the length of time since the delinquency was incurred; and
7. Any other reasonable consideration in the discretion of the Plans' legal counsel.

In each case, the decision to deem the delinquent Contributions as uncollectible is made after the Plans have made all reasonable, diligent and systematic efforts to collect the Contributions owed to the Funds. Determining that a delinquency is uncollectible is intended to avoid additional and burdensome expenses which may be incurred by the Plans.

J. Authority of Delinquency Subcommittee. The Trustees have authorized the creation of a subcommittee, (the "Delinquency Subcommittee"), consisting of the collections manager of the Funds two (2) labor-appointed Trustees and two (2) management-appointed Trustees, to act on behalf of the Board of Trustees, as provided for under this Policy. All actions required to be taken by the Board of Trustees pursuant to this Policy can be taken by such Delinquency Subcommittee on behalf of the entire Board of Trustees, provided that the Delinquency Committee has been delegated the authority to take such action and provided that at each quarterly Board of Trustees meeting, the Board shall receive a detailed report of all delinquencies and all actions taken by the Plans Office, Plans' Counsel and the Delinquency Subcommittee to determine and collect contributions owed to the Funds. Specifically, the Delinquency Subcommittee is explicitly authorized to take the following actions:

1. Refer collections matters to Plans' legal counsel (pursuant to Section 3, paragraph H);
2. Determine whether litigation is appropriate with respect to a particular delinquency, and if so, authorize the Plans' legal counsel to file litigation;
3. Conduct settlement negotiations and accept or reject settlement proposals, upon recommendation of Plans' legal counsel;
4. Waive or reduce the amount of interest, liquidated damages or attorneys' fees assessed, upon recommendation of Plans' legal counsel, and upon consideration of relevant factors, including but not limited to:
 - i. The request of the employer;
 - ii. The employer's history of performing work under a collective bargaining agreement;
 - iii. The employer's history of timely payment of contributions;
 - iv. The employer's history of repayment agreements, if any;

and subject to the employer's remaining current on a repayment agreement, if any, and future contributions, and failure of which may result in reassessment of interest, liquidated damages or attorneys' fees previously waived.

5. Authorize the Plans' legal counsel to file a claim against a bond;
6. Deem contributions uncollectible, upon recommendation of Plans' legal counsel;
7. Request for-cause audit of an employer;
8. Resolve issues during payroll audits;
9. Refer auditing matters to Plans' legal counsel; and
10. Determine whether to grant a refund of an overpayment or mistaken contribution.

All actions of the Delinquency Subcommittee shall be recorded in meeting minutes and shall be reported to the Board of Trustees.

SECTION 3: LEGAL ACTION AND SETTLEMENT

A. Written Notice to the Employer from Legal Counsel. If an employer's delinquent Contributions are not received within ten (10) days of the date of the notice sent under Section 2, the delinquent amount shall be referred to the Plans' legal counsel for collection. The Plans' legal counsel shall send a written notice to the employer demanding payment of the delinquent Contributions and notifying the employer that it may be liable for interest, liquidated damages, attorneys' fees and costs if the amount is not immediately paid.

B. In the event an employer fails to pay the delinquent Contributions within twenty (20) days after legal counsel's demand for payment, legal counsel may recommend legal action, unless legal counsel recommends a different course of action based upon pertinent factors, which include but are not limited to, the following:

1. The amount of the delinquency;
2. The length of time the delinquent amount has been owed;
3. The financial condition of the employer;
4. The employer's past performance as a contributing employer;
5. The likelihood of collecting on a judgment once it is obtained;
6. Any other factor that, in the discretion of the Plans' legal counsel, may have a material bearing on the collection of the delinquent contributions.

The Board of Trustees, in its sole discretion, shall determine whether a lawsuit shall be commenced. If the Trustees decide not to litigate a particular matter, they may, in their discretion, apply such delinquent amounts to an employer's account and such amounts will be considered due and owing upon any subsequent delinquency of that employer.

C. Settlement Negotiations. The Plans' legal counsel is authorized to enter into settlement negotiations, either orally or in writing, with delinquent employers. Without further approval of the Board of Trustees, the Plans' legal counsel may agree to the immediate payment of the full amount owed, but any settlement which waives or compromises the amount owed, including interest, liquidated damages, attorneys' fees or costs, must be approved by the Delinquency Subcommittee and ratified by the Board of Trustees.

D. Rejection of Proposal for Settlement. Legal counsel may, without Board consultation, reject any proposal for settlement that contemplates payment of amounts due over a period of time, if its acceptance would result in collection of less than the total amount owed, or if the time period for payment is in excess of two (2) years. Such rejection shall be subject to the Board of Trustees' subsequent review.

E. No Waiver of Interest, Liquidated Damages or Attorneys' Fees. Unless the Trustees specifically agree to the contrary, no settlement may permanently waive the collection of interest, liquidated damages, attorneys' fees or costs, although any settlement may suspend the collection of interest, liquidated damages, or attorneys' fees until a subsequent delinquency if the current collection of those amounts would involve unwarranted expense. The Plans Office shall track and report on a quarterly basis to the Trustees regarding the amount of any suspended interest, liquidated damages or attorneys' fees per employer.

F. Determination by the Board of Trustees. The Board of Trustees, by ratification of actions of the Delinquency Subcommittee, reserves the right to accept or reject an employer's proposal regarding payment of any delinquent Contributions, interest, liquidated damages, attorneys' fees and cost over a period of time and to compromise any claim or delinquent account as recommended by the Plans' legal counsel; provided, however, that any such decision to extend the time for payment, or to compromise the amount owing, complies with the Department of Labor Prohibited Transaction Exemption 76-1.

G. Settlements Over Time. Settlements calling for payment over time or compromising the amount, including interest, liquidated damages, attorneys' fees or costs, must be in writing and signed on behalf of the Plans and the employer unless it would be inappropriate under the circumstances to do so.

H. Expedited or Delayed Collection Action. Notwithstanding the procedures set forth in this Policy, the Board of Trustees may refer any delinquent account to Plans' legal counsel at an earlier or later date than provided for herein when circumstances warrant that collection action be expedited or delayed.

SECTION 4: PAYROLL AUDIT POLICY

A. Audit Cycle. Each employer participating in the Plans shall generally be audited at least once during a three-year period, such period to commence from the date of the last audit of the employer, or in cases where an employer has not previously been audited, from the date the employer first became a participating employer in the Plans. Each new employer shall be audited within the first year of the employer's participation and each employer that terminates its participation in the Plans or files a petition in bankruptcy shall be audited as soon as practicable following such termination or petition.

B. Employers owing three (3) or more months' Contributions to the Plans shall be audited as soon as practicable (even if payment is subsequently received). The Plans Administrator shall provide the Plans' auditors with a monthly list of Employers subject to audit as a result of owing three (3) or more months' Contributions.

C. All other employers shall be audited on the following frequency based on prior audit findings:

1. If the prior audit finding is between 0.0% and 10.0% of the total due for the audit period, the employer will be subject to an audit every three (3) years.
2. If the prior audit finding is greater than 10.0% of the total due for the audit period, the employer will be subject to annual audits.

The Trustees shall have discretion to audit individual employers as soon as practicable based on additional facts and circumstances.

D. If during an audit, the preliminary finding is greater than 10.0% of the total due for the audit period, the employer will be subject to audits of at least the two (2) years prior to the current audit period. If the preliminary finding of the audit of any one of the additional two (2) years is greater than 10.0% of the total due for the audit period, the Trustees shall have the discretion to request the Plans' auditor to expand the audit to include additional prior periods.

If an employer ceases to have an obligation to contribute to the Plans under the Plans' Trust, CBA or applicable law, the employer shall remain subject to these audit procedures for the purpose of verifying that the employer made the proper contributions during the time period in which the employer was obligated to contribute to the Plans.

E. Documents to be Provided. Each employer shall maintain records such that a determination can be made by the auditor of each project on which the employer performed covered work in any given period and the number of hours worked on each such project by each employee with respect to whom the employer is required to remit Contributions to the Plans and shall make these records available at all reasonable times to the Plans' auditor upon request. In connection with any audit undertaken by the Plans pursuant to this Policy, the employer shall make available to the Plans' auditor, any and all documents requested by an auditor or the Trustees, including, but not limited to all of the following categories: (i) W-2, W-3, 940, 941, 1098 and 1099 federal tax returns; (ii) state and federal unemployment tax returns; (iii) remittance reports to outside ironworkers jurisdictions and other trades; (iv) employee identification lists; (v) weekly payroll journals or employee earnings reports from payroll companies; (vi) job lists; (vii) cash disbursement journals, check registers, bank statements and cancelled checks; (viii) quarterly payroll tax returns; and (ix) state and federal tax returns (upon request). This list is not intended to be exhaustive. If requested by the employer, the Plans' auditor may enter into a confidentiality agreement. Records that are available in electronic format should be produced in electronic format if requested by the auditor.

F. Scheduling Audits. The Plans Office and the Plans' auditors shall use their best efforts to comply with the following timeframes relative to the performance and completion of payroll audits.

1. Prior to conducting each audit, the Plans auditor shall notify the Plans Office and review the employer's CBA and any pending issues.
2. The Plans' auditor will send an Audit Request Letter to the selected employer with a copy to the Plans' Administrator. The letter will indicate that the employer must contact the auditor to schedule an appointment within two (2) weeks. The letter will include a citation to the Trustees' authority to conduct the audit and will describe the records required (accounting records, payroll records, federal and state tax returns, federal and state payroll tax returns, income/sales tax returns, general ledgers, cash disbursement records, and such other books and records of an employer necessary in order for the auditor to ascertain if proper contributions have been made).
3. The Plans' Office will be notified if the auditor is unable to schedule an appointment within four (4) weeks from the date of the Audit Request Letter.
4. If the appointment is not schedule within six (6) weeks from the date of the Audit Request Letter, Plans' legal counsel will be notified.

G. Issues Encountered.

1. If during a payroll audit, the Plans auditor encounters an issue of interpretation of the CBA or an employer takes a position inconsistent with the auditor's understanding of such CBA, the auditor shall seek the opinion of the Union, Plans' counsel, or the Board of Trustees.
2. In the event an employer refuses to permit an audit upon request by the Trustees, or if the employer refuses the Plans auditor access to pertinent records, then the Plans auditor shall refer the matter to the Plans' legal counsel. Legal counsel shall thereafter demand in writing that the employer make available such books and records as are necessary for the Plans auditor to conduct an audit. If the records are still not made available, upon approval of the Board of Trustees, counsel shall institute legal action to enforce the Trustees' right to conduct a payroll audit and the employer shall pay to the Plans all costs and attorneys' fees incurred as a result of the employer's refusal to permit an audit or refusal to make available all pertinent records.

H. Employer Review Period. Upon completion of the audit, the auditor will send a preliminary findings letter to the employer notifying the employer that they have two (2) weeks to remit payment or to submit additional information to the auditor to disprove the findings. This timeframe may be extended for up to an additional two (2) weeks in appropriate circumstances, as determined by the Plans Office.

I. Final Report and Demand for Payment. Within two (2) weeks of the Employer Review period, the audit will be finalized and a copy sent to the Plans Office. The Plans Office will send a Payment Demand letter within two (2) weeks from the time the final audit report is received. The letter shall state that interest on the delinquent contributions shall be calculated as set forth in Section 2 of this Policy, calculated separately for each person on whose behalf delinquent contributions, for the specific time period the employer was delinquent for that employee. If payment is not received within four (4) weeks of the date of the Payment Demand letter, Plans' legal counsel will be notified.

J. Cost of the Audit. In the event that the final report of the auditor determines a delinquency of \$5,000 or more, the employer shall pay for the cost of the audit and/or post a performance bond.

K. Overpayment Identified. If a payroll audit identifies an overpayment by the employer, the payroll auditor shall advise the employer that (a) to receive a refund, the employer must submit a request to the Board in writing, as described in Section 5 below. If, pursuant to Section 5 below, a refund is granted by the Board of Trustees, it will be net of the cost of the payroll audit and any such net refund shall be recovered by the employer through a credit against future contributions as determined by the Board of Trustees and communicated to the Board in writing. Any attempt by the employer to recoup any repayment through a procedure other than the one described in this paragraph (for example, by the employer unilaterally taking a credit), shall result in the automatic forfeiture of the refund and the treatment of any credit taken by an employer as a delinquent Contribution. In no event shall interest credit be allowed to the employer on any overpayment.

SECTION 5: MISTAKEN CONTRIBUTIONS

A. Refund of Excess Contributions. Subject to the terms and conditions of this policy, an employer that makes Contributions to a Plan in excess of the amount required by the terms of the employer's CBA, participation agreement, the Trust Agreements, or applicable and under a mistake of fact or law, may receive a credit for the amount of such excess Contributions. The Board of Trustees will decide in its sole discretion whether a refund will be granted.

B. Overpayments Discovered by Payroll Audit. If a payroll audit identifies an overpayment to one or more of the Plans by the employer, the payroll auditor shall advise the employer of the requirements of this Section in order to request a refund.

C. Written Request for a Refund Required. No refund of excess Contributions shall be granted by a Plan without a written request for such refund having been received within the later of: (i) six (6) months of the date that such excess Contributions were

received by the Plan; or (ii) six (6) months after the date on which the Trustees determined that a mistake occurred. The request of the employer for a refund of excess Contributions must be in writing and shall not be effective until it is received by the Plan. The obligation to discover and delineate the amount of excess Contributions with the time limits provided within the Policy is the sole and exclusive responsibility of the employer. The request of the employer must contain copies of all documentation upon which the employer relies to substantiate its request or which may be required by the Plans to verify the exact amount of any credited Contributions.

D. Reduction. Any refund of excess Contributions made to an employer shall not include interest or investment earnings attributable to the overpayment, and, if required as described herein, shall be reduced by the amount of any investment losses allocable to the overpayment. If a Plan incurred a direct or indirect cost, expense or benefit liability as a result of an excess Contribution, any refund of such Contributions shall be reduced by the full value of such cost, expense or liability. In no event shall a credit or refund of Contributions be taken or allowed for any period during which coverage has been provided by a Plan to an individual based on the employer's Contributions, regardless of whether a Plan actually paid benefits or premiums on behalf of that individual.

E. Allocation of Investment Losses. Once the cumulative refunded Contributions to all employers in a plan year equal one percent (1%) of the total employer Contributions made to the respective Plan during the Plan year prior to the Plan year in which the refund is made, any subsequent refunds shall be reduced by the amount of any investment loss by the Fund, calculated as follows: investment losses shall be calculated by the Plan based on the investment return for the Plan as a whole from the first day of the calendar quarter in which the mistaken Contribution was made through the first day of the calendar quarter in which Contributions are returned, unless the Trustees determine that another method more reasonably reflects the circumstances in a particular refund.

F. Employer Compliance. The failure and/or refusal of the employer promptly and fully to comply with any or all of the provisions of this Policy shall result in a denial of the request for a credit of any excess Contributions.

SECTION 6: LIQUIDATED DAMAGES, ATTORNEYS' FEES AND COSTS

A. Liquidated Damages. Liquidated damages shall be calculated from the Due Date, and shall become due and owing if suit is commenced. The amount of the liquidated damages shall be the greater of:

1. interest on the delinquent Contributions determined in accordance with this Policy; or

2. up to 20% of the delinquent Contributions.

The Board of Trustees reserves the right to reduce or waive liquidated damages in appropriate circumstances. Any and all such waivers of liquidated damages shall be tracked and kept in a report on file at the Plans' Office.

B. Attorneys' Fees. Attorneys' fees shall be due to the Plans from a delinquent employer at the hourly rate charged to the Plans for such services, for all time spent by Plans' legal counsel in collection efforts pursuant to Section 3 hereof, or in enforcing the Board of Trustees' right to payroll audits pursuant to Section 4 hereof. The Board of Trustees reserves the right to reduce or waive attorneys' fees in appropriate circumstances. Any and all such waivers of attorneys' fees shall be tracked and kept in a report on file at the Plans' Office.

C. Other Fees and Costs. All costs (including but not limited to attorneys' and accountants' fees) incurred: (a) to determine, discover and collect delinquent Contributions; (b) to obtain the information necessary to properly allocate, credit and record such Contributions or necessary to administer the Plans; (c) to enforce the Trustees' right to audit the employer's payroll records, shall be due to the Plan from the delinquent employer including but not limited to, routine audit fees incurred to verify that Contributions are properly made to the Plans, any other fees incurred in determining, discovering, and collecting Contributions from employer, arbitration fees, filing fees, arbitrator's fees, fees for service of process, travel, copying charges, postage, expert fees, and such other costs as would otherwise be charged to the Board of Trustees to determine, discover, and collect any of the amounts described herein. The Board of Trustees reserves the right to reduce or waive the imposition of other fees and costs in appropriate circumstances. Any and all such waivers of other fees and costs incurred shall be tracked and kept in a report on file at the Plans' Office.

SECTION 7: REPORTS

A. Reports. The Plans' Administrator shall prepare a delinquency report to be presented at each Board of Trustees meeting. The report shall identify the delinquent employers, the amount owed, the Due Date of the delinquent Contributions, and the steps that have been taken to collect delinquent Contributions. The report shall also include a list of those employers who have undergone an audit during the period since the last report to the Trustees. The determination of the Board of Trustees with respect to action on such Contributions, and the specific basis therefore, shall be recorded in the minutes.

B. Agreements. The Plans' Administrator shall maintain a file of currently effective CBAs and other agreements detailing the basis upon which employers are obligated to make Contributions.

C. Settlements. All written settlements of delinquencies shall be on file in the Plans Office.