

**MARITIME ASSOCIATION – I.L.A.
PENSION, RETIREMENT, WELFARE AND VACATION FUNDS**
TELEPHONE 281-484-4343
11550 FUQUA ST., SUITE 425
HOUSTON, TEXAS 77034-4306




MARITIME ASSOCIATION – I.L.A. PENSION PLAN

RESOLVED, that the First Amendment to the Maritime Association - I.L.A. Pension Plan (as Amended and Restated effective October 1, 2020), a copy of which is attached and is directed to be marked for identification and filed with the records of the Board of Trustees, be and the same hereby is ratified, approved and adopted.


IN WITNESS WHEREOF, the undersigned have executed this resolution on this 11th day of May 2021.

BOARD OF TRUSTEES

MARITIME ASSOCIATION – I.L.A. PENSION PLAN



Eloy Cortez, Chairman



Chelsea Wauson, Secretary-Treasurer

**FIRST AMENDMENT
TO THE
MARITIME ASSOCIATION – I.L.A.
PENSION PLAN**

(AS AMENDED AND RESTATED
EFFECTIVE OCTOBER 1, 2020)

The Trustees of the “Agreement of Trust for the Maritime Association – I.L.A. Pension Plan” (the “Trust”), restated as of October 1, 2020, adopted a restatement of the “Maritime Association – I.L.A. Pension Plan” (the “Plan”) effective October 1, 2020. Said Trustees desire to amend the Plan. Pursuant to the authority granted to the Trustees by Section 15.1 of the Plan, the Plan is hereby amended as follows, effective April 1, 2021:

Plan provisions to the contrary notwithstanding; as to each Retired Participant, Disabled Participant and surviving spouse whose monthly pension or benefit is in pay status as of April 1, 2021, respecting an Age Pension, Vested Pension, Disability Pension, Basic Surviving Spouse’s Pension, Supplemental Surviving Spouse’s Pension, Supplemental Surviving Spouse’s Benefit or New Surviving Spouse’s Pension, there shall be payable to such recipient, on or about April 1, 2021, an ancillary benefit, as defined in Treas. Reg. Section 1.411(d)-3(g)(2), in an amount equal to \$5,000. In addition, as to each Prior Plan Pensioner, Prior Plan Disability Pensioner, Prior Plan Vested Participant, Prior Plan Active Participant, Prior Plan Pensioner’s Eligible Spouse and Prior Plan Beneficiary whose monthly Section 18 Pension is in pay status as of April 1, 2021, there shall be payable to such recipient, on or about April 1, 2021, an ancillary benefit, as defined in Treas. Reg. Section 1.411(d)-3(g)(2), in an amount equal to \$5,000. Notwithstanding the foregoing, a recipient must file a claim for such ancillary benefit by electing a lump sum distribution or direct rollover of the same (in accordance with the methodology set forth in Section 19.2(c) of the Plan and the procedures established by the Trustees) in order to receive such ancillary benefit.