

CENTRAL ILLINOIS CARPENTERS
RETIREMENT SAVINGS FUND
200 South Madigan Drive, Lincoln, IL 62656
Phone: 217-732-1919 ~ Hours: 8:00 am to 4:30 pm, M-F

DATE: February 2021
TO: Fund Participants
FROM: Board of Trustees
RE: Summary Annual Report

SUMMARY ANNUAL REPORT FOR
CENTRAL ILLINOIS CARPENTERS RETIREMENT SAVINGS FUND

This is a summary of the annual report for the Central Illinois Carpenters Retirement Savings Fund, Identification Number 37-1234126 for the plan year May 1, 2019 to April 30, 2020. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by employer contributions and investment earnings which include both interest and changes in the market value of the Fund's total investments. Plan expenses were \$12,756,655. These expenses included \$1,254,050 in administrative expenses and \$11,502,605 in benefits paid to participants and beneficiaries. A total of 6,775 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of those persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$158,634,184 as of April 30, 2019 compared to \$159,842,060 as of May 1, 2020. During the plan year, the plan experienced an increase in its net assets of \$1,207,876. This increase 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 assets acquired during the year. The plan had total income of \$13,964,531: including employer contributions of \$12,904,401; gains of \$2,084,967 from the sale of assets; earnings from investments of \$-1,024,857; and other income of \$20.

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The plan has a contract with The Union Labor Life Insurance Company which allocates funds toward individual policies. Total premiums paid for the plan year ending April 30, 2020 were \$0.

Your Right 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:

- An accountant's report;
- Financial information and information on payments to service providers;
- Assets held for investment;
- Fiduciary information, including non-exempt transactions between the Plan and parties-in-interest (that is, persons who have certain relationships with the Plan);
- Transactions in excess of 5 percent of the plan assets;
- Insurance information including sales commissions paid by insurance carriers; and
- Information regarding any common or collective trust, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Fund at 200 S. Madigan Drive, Lincoln, IL 62656, phone 217-732-1919. The charge to cover copying costs will be \$7.50 for the full annual report or \$0.25 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 that report. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the office of the Fund 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: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.