



“Always go to other people’s funerals, otherwise they won’t go to yours.”

Yogi Berra

MANAGER’S COMMENTS

Usually the quote of the month is related to the topic I write about but not so much this month. I just love baseball and Yogi Berra epitomizes the essence of the game and all that makes me smile when I think about it.

While these manager’s comments may not be about an interesting topic like baseball, I’m going to try to get you thinking about defined pension benefit contributions in a way you may not have considered.

In short, a defined pension benefit plan is one where the participants are promised a benefit for life. That promised benefit is paid for from a pool of money that is contributed to in an amount determined by our Collective Bargaining Agreement. Simply, that pool of money is then controlled by the Pension Fund Trustees in accordance with the plan documents and federal laws.

When a pension plan’s assets are not sufficient to pay for the promised benefits an underfunding situation occurs. It’s called the UVB or unfunded vested benefit. Plans that have sufficient assets to pay for the promised benefits would not have a UVB. I’m not going to go into the details of UVB’s and the ramifications thereof because we’d end up with a fifteen page newsletter. If anyone would like to become better educated on the subject and the implications it has for your company, and I strongly recommend that you do, Google “Withdrawal Liability” and read anything published by or for the Interna-

tional Foundation of Employee Benefit Plans (IFEBC).

Briefly though, withdrawal liability is the liability placed on an employer to pay for their apportioned amount of an unfunded vested benefit. In the construction industry it is only assessed when the employer actually withdraws from the plan. This is where, if you’re interested, you should Google the topic. The definition and rules regarding withdrawal are specific and may not be what you think they are. Do your research.

Now back to the pool of money and the pension contribution rate that feeds the pool. Who pays it? Who gets it? Who’s is it?

Who pays it is the easiest to answer. Actually there are two answers that we can probably agree with, the customer or the employer.

Who gets it has a couple answers also. But this is where I take issue with one answer in particular that I’ve heard over the years, the employee. The argument that’s made for this answer is it’s an earned benefit and it’s part of the total wage package. I don’t dispute those statements but they don’t answer the question. In every negotiation of a CBA where a total package increase was agreed upon that amount could then be allocated as agreed upon again by labor/management to wages or benefits or both. If the decision was to increase the pension contribution rate then that amount of money would go directly to the pension

MANAGER'S COMMENTS CONTINUED

fund pool of money, not the employee. Once it arrives in the pool, the Trustees of the fund decide what to do with it, not the individual employees who have given that authority to the trustees. So I think it's obvious that the correct answer is the pension fund gets it.

Who's is it? Sorry, I don't know and frankly I don't care. What I do care deeply about is the decisions the trustees make regarding their re-

sponsibility to pay the promises. In the past UVB has been given lip service by a lot of trustees I've served with. I believe that is changing. I'll know for sure by the actions, not words of my fellow trustees as time goes on. Just like with the start of the baseball season, I'm an eternal optimist. Go Pirates and Go Tribe - Could this be the 2018 World Series match-up?

GENERAL MEMBERSHIP MEETING

The Chapter held a General Membership dinner meeting on March 8th at the Cleveland Convention Center in conjunction with the Electrical League of Ohio's Electro-Expo. This event gives our members the opportunity to spend time at the Expo to attend the educational seminars and trade show. NECA's very own, Joey Shorter, Executive Director of Electri-International was kind enough to present a seminar at the Expo.

Unfortunately he was unable to stay for the membership meeting due to a prior commitment to be in Philadelphia for NECA's Association Executives Institute meetings. The evenings' guest speaker was Lisa Ryan, author of the book, "Manufacturing Engagement" 98 proven strategies to attract and retain your industry's top talent and a number of others.

SERVICE AWARDS

The following Greater Cleveland Chapter members are receiving NECA service awards:

- 1.) 25 years, All Phase Power & Lighting, Frank Kath, Accredited Representative.
- 2.) 50 years, Fresch Electric, Dan Fresch, Accredited Representative.
- 3.) 50 years, P.J. Ellis Electric, Peter J. Ellis III, Accredited Representative.
- 4.) 100 Years, Harrington Electric, Thomas Morgan, Accredited Representative.

Their long time commitment to the industry and NECA is greatly appreciated.

We honor their contributions and thank them.

Trivia Question:

Where was the NECA Convention held 100 years ago?

Answer on the next page.

ECONOMIC NEWS OF THE DAY

- 1.) First Energy Solutions files bankruptcy.
- 2.) Should Facebook, Uber and other tech industries be more tightly regulated, well maybe.
- 3.) GM will no longer report monthly sales, a decade long practice that was an auto industry staple.
- 4.) 2018: When 400 point stock swings became normal.
- 5.) iPhone users are being pestered to enroll in Apple Pay. Some do, most are just annoyed.
- 6.) Average gasoline prices are surging towards a three year high.
- 7.) Bitcoin has lost half its value in 2018.
- 8.) Consumer sentiment in March hit its highest mark since 2004.
- 9.) Moderate inflation viewed by some as a sign of economic strength.
- 10.) Copper prices slightly above \$3.00/lb.

MANHOURS

Cleveland Division thru February:	478,615
Lake Erie Division thru February:	78,615
Northeast Ohio Division thru February:	55,520
Chapter Total:	612,750

UPCOMING EVENTS

- 1.) **Lake Erie Division Meeting** -April 3, 2018 - 6:00 PM - Sawmill Creek Resort.
- 2.) **Northeast Ohio Division Meeting** - April 4, 2018 - Noon at Red Hawk Grille.
- 3.) **Cleveland Division Meeting** - April 5, 2018 - 5:30 PM - Lockkeepers.
- 4.) **NECA Eastern Region Spring Meeting** - April 15-18, 2018 at the Omni La Costa Resort in Carlsbad, Ca.
- 5.) **NECA Annual Golf Outing** - Monday, July 9, 2018 at the Red Tail Golf Club, Avon, Ohio.
- 6.) **NECA Convention & Trade Show** - September 29-October 2, 2018 in Philadelphia, Pa.

Trivia Answer: CLEVELAND, OHIO



GO TRIBE!!!!



GO CAVS!!!!

LOOK FOR THE NEXT REVIEW IN MAY 2018!!

**IT'S GOOD BUSINESS TO DO BUSINESS WITH THOSE FIRMS
WHO SUPPORT OUR ASSOCIATION**

CHAPTER ASSOCIATE MEMBERS

1-888-Ohio Comp	Graybar Electric Co.
Admar Supply Company	Leff Electric
BMA Media Group	Mars Electric
Ciuni & Panichi, Inc.	Milwaukee Tool
CompManagement, Inc.	PEPCO
Eaton Corporation	Riffle and Associates
Ericson Manufacturing	Simplex Grinnell
G.E. Energy Management	United Rentals

NECA PREMIER PARTNERS

3M	Schneider Electric
Federated Insurance	Southwire Corporation
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Greenlee	United Rentals
Milwaukee Tool	Westex by <i>Milliken</i>

ELECTRICAL TRAINING ALLIANCE PARTNERS

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 Klein Tools, Inc.
 Thomas & Betts Corporation
 3M Company Electrical Markets Division
 Salisbury by Honeywell
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 Lutron Electronics, Inc.
 Eaton's Bussman Business
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 Prysmian Power Cables and Systems
 Graybar
 Greenslee by Textron Corporation
 Ideal Industries, Inc.
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GOLD LEVEL:

Buckingham Manufacturing Company, Inc.
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SILVER LEVEL:

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 Rubin Brothers, Inc.
 American Technical Publishers, Inc.
 Ypsilanti Area Convention & Visitors Bureau
 Legrand, North America
 E2E Summit

BRONZE LEVEL:

MOSAIC
 Stark Safety Consultants
 Coyne First Aid
 Wellshade