

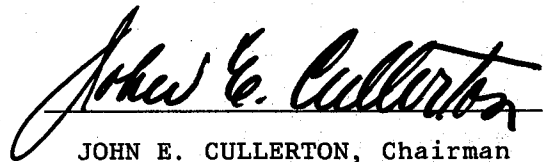
RESOLUTION

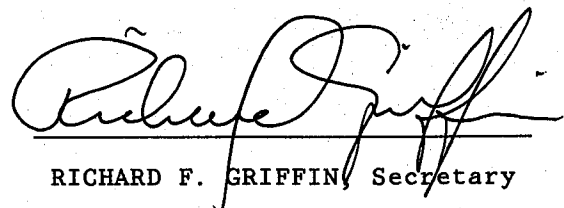
WHEREAS, the Board of Trustees (the Trustees) of the Central Pension Fund of the International Union of Operating Engineers and Participating Employers (the Fund) have determined that there exists a need to establish a uniform policy for payment of employer pension contributions; and

WHEREAS, the Trustees of the Fund have determined that this policy is required in order to preserve and protect the interests of the participants and beneficiaries of the Fund: "NOW, THEREFORE, BE IT RESOLVED by the Trustees of the Fund, in meeting assembled, that effective immediately staff shall be authorized and directed to refuse to accept any collective bargaining agreement, participating agreement or memorandum of understanding or renewal thereof as a basis of participation in the Fund, if the terms and conditions thereof provide that the employer may differentiate the amount of pension contributions among employees working under any such agreement or a supplement thereto, notwithstanding their classification or employment, by using any of the following points of reference as the measure for different contribution rates:

- a) the age of such employees;
- b) the length of service or seniority of such employees;
- c) the employment commencement date of such employees;
- d) the amount of 'Credited Service' (as defined in the Pension Plan) of such employees; or
- e) the individual election of any employee.

DATED: Oct 23, 1991


JOHN E. CULLERTON, Chairman


RICHARD F. GRIFFIN, Secretary