

SUMMARY ANNUAL REPORT

March 31, 2020

This is a summary of the annual report for the Cornell-Hart Pension Plan Employee Elective 401(k) Plan, Tax ID Number 93-0747524, for the Plan Year that ended March 31, 2020. The annual report will be filed with the Department of Labor, as required by the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

The Cornell-Hart Pension Trust was established as of June 1, 1979 and offered a 401(k) option as well as the Pension Plan. The value of the Employee Elective 401(k) Plan assets as of March 31, 2020 totaled \$46,279,096 compared to \$48,634,269 as of March 31, 2019. This resulted in a decrease of \$2,355,173 in Plan assets during the Plan Year. A total of 950 persons were participants or beneficiaries of the 401(k) Plan as of March 31, 2020.

The Net Investment Income for the Trust amounted to a decrease of \$1,935,906; Employer Contributions for the period totaled \$0; Participant Elective 401(k) Contributions totaled \$4,493,573; Participant Rollover Contributions totaled \$139,498. Benefits Paid to Participants totaled \$4,981,125 and Administrative Expenses totaled \$99,634.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items included in that report are: an accountant's report; financial information and information on payments to service providers; assets held for investment; transactions in excess of 5 percent of Trust assets; and information regarding any common or collective trusts, pooled or separate accounts, master trusts or 103-12 investment entities in which the Trust participates. To obtain a copy of the full annual report or any part thereof, write or call BeneSys, Inc. at PMB #116, 5331 S Macadam Ave, #258, Portland Oregon 97239, (800) 547-4457 or (503) 224-0048. The charge to cover copying costs will be \$25.00 for the full annual report, or \$.50 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 the 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. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan, PMB #116, 5331 S Macadam Ave, #258, Portland Oregon 97239, and at the US Department of Labor in Washington DC, or to obtain a copy from the US Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to: Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

BOARD OF TRUSTEES

UNION

Garth Bachman
Daniel Buckhalter
Mike Bridges
Sue Harris

MANAGEMENT

Timothy J. Gauthier
Andy Busack
Gabe Gourde

ADMINISTRATIVE OFFICE

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AUDITOR

Bjorklund & Montplaisir

LEGAL COUNSEL

Brownstein, Rask, Sweeney, Kerr, Grimm, DeSylvia & Hay, LLP

INVESTMENT MANAGER

Ferguson Wellman Capital Management

RECORDKEEPER/CUSTODIAN

Empower Retirement Services
(800) 338-4015

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