

# Electrical Training Network (ETN)

ELECTRICAL TRAINING NETWORK,  
AN EDUCATIONAL TRUST FUND

## AMENDED TRUST AGREEMENT

### Revision II

THIS AMENDED TRUST AGREEMENT is made and entered into this 1st day of June, 1998, by and between Minnesota Electrical Association (hereinafter sometimes referred to as "MEA"), a non-profit Minnesota corporation acting for and in the interests of its participating employer members (hereinafter the "Contributors" or "Contributing Employers"), and Kenneth Javens, Michael Buck, Dale Jackson, John Kuntz, Patricia Loosbrock, Thomas Seanger, Roger Klein, Donald Welling, and Everette DeCramer (hereinafter collectively referred to as "Trustees").

### RECITALS:

A. MEA intends to sponsor or participate in apprenticeship and other training programs in the electrical industry for the benefit of employees of its Contributing Employers; and

B. The Davis-Bacon Act and similar state and local statutes and/or regulations permit a portion of the prevailing wage established by the Department of Labor or state and/or local agencies to be contributed to a bona fide fund, plan or program for use in defraying the costs of apprenticeship and other training programs; and

C. The Trustees may accept contributions from the Contributing Employers who agree to contribute a portion of the prevailing wage determined under Davis-Bacon and similar state and/or local statutes and regulations and/or additional funds for the purpose of contributing to a bona fide apprenticeship or other training program; and

D. The Trustees may also accept contributions from other sources to support apprenticeship and training programs.

NOW, THEREFORE, the parties hereto agree as follows:

### 1. NAME AND EFFECTIVE DATE

1.1 Name. The trust fund governed by this Amended Trust Agreement (hereinafter called "Amended Trust Agreement") shall be known as the "Electrical Training Network, an Educational Trust Fund."

1.2 Effective Date. The effective date of this Amended Trust Agreement shall be June 1, 1998.

### 2. DEFINITIONS

The following words and phrases shall have the following meaning, unless a different meaning is plainly required by the context:

2.1 "Apprenticeship Program" means all Apprenticeship Programs and Standards adopted or approved by the Board for the purpose of providing a bona fide apprenticeship training program, and which conforms with all applicable laws, rules and regulations.

2.2 "Board" means the Executive Board of MEA.

2.3 "Code" means the Internal Revenue Code of 1986, as amended, including any regulations issued thereunder. References to a specific section of the Code shall include a reference to the corresponding section of any future law.

2.4 "Contributing Employer" or "Contributor" means any sole proprietorship, partnership, or corporation, whether or not a member of MEA, who executes a voluntary contribution agreement with respect to the Trust Fund and agrees to make contributions to the Trust Fund.

2.5 "Contributions" means the payments made by a contributing employer for the purpose of providing an apprenticeship or other training plan for employees or payments by other donors to the Trust Fund to be used for educational and job training purposes, including administrative expenses.

2.6 "Employee" means any person employed by a contributing employer for whom the contributing employer makes contributions to the Trust Fund. The term "employee," however, shall not mean any individual proprietor, partner, or other self-employed person, and such person shall not be allowed to participate in the Trust Fund as a beneficiary.

2.7 "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, including any regulations issued thereunder. References to a specific section of ERISA shall include a reference to the corresponding section of any future law.

2.8 "Fund" and "Trust Fund" means the assets and investments held by the Trustees pursuant to the terms of this Amended Trust Agreement.

2.9 "Trustee" means the Trustees designated in this Amended Trust Agreement or their successors as designated and appointed in accordance with the terms of this Amended Trust Agreement.

### 3. PURPOSES

3.1 Statement of Purpose. This Trust is to be organized and operated exclusively for educational purposes in accordance with 509 (a) (2) (see addendum to agreement) of the Code. Solely in furtherance of such purposes, the Trustees, by using the assets and net earnings of the Trust Fund, shall fund the development and publication of written curricula for apprenticeship and other training. The trustees may also fund a bona fide apprenticeship training program and any other program established by the Board to assist in the training and development of individuals who desire to acquire skills and increase their capabilities as employees or supervisors within the electrical industry. The Trustees may also solicit grants and contributions from donors other than contributing employers to be used as funds to sponsor educational training programs for the electrical industry in Minnesota and other states.

3.2 Use of Trust Funds. No part of the assets or net earnings of the Trust Fund shall inure to the benefit of or be distributable either directly or indirectly to its Trustees,

contributors, officers, employees, the Board, or other private persons, except that the Trustees shall be authorized and empowered to pay reasonable compensation for services rendered on behalf of the Trust Fund and to make payments and distributions in furtherance of the purposes set forth in this Article. No part of the assets or earnings of the Trust Fund shall be used for the carrying on of propaganda or otherwise attempting to influence legislation, and the Trust Fund shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this Amended Trust Agreement, the Trust Fund created hereunder shall not carry on any other activities not permitted to be carried on (i) by a trust exempt from federal income taxation under section 509 (a) (2) of the Code or (ii) by a trust, contributions to which are deductible under section 170(c)(2) of the Code.

3.3 Alienation of Trust Fund. All assets of the Trust shall be owned by the Trustees and shall not be liable in any way for any debt or obligation of any contributing employer or the Board. To the extent permitted by law, all Trust assets shall be exempt from attachment, garnishment, levy of execution, bankruptcy proceedings, or other legal process against a contributing employer or the Board and shall be subject to the Trustees' sole possession and control.

#### 4. TRUST ASSETS

The property which is to be the assets of this Trust shall be (i) cash paid by contributing employers to the Trust Fund for all purposes set forth in Article 3, in such amounts and at such times as is authorized by the Davis-Bacon Act, 40 U.S.C. §§ 276a, et seq., similar state and/or local statutes, and any applicable regulations as may from time to time be promulgated; (ii) cash paid by contributing employers not performing work subject to Davis-Bacon or similar state and/or local statutes in such amounts and at such times as set forth in rules as may be adopted by the Trustees hereunder; (iii) all investments made and held by the Trustees or monies received by them as income from investments made or held by the Trustees or otherwise and any property received or held by the Trustees for the uses and purposes of the Trust as set forth in Article 3 hereunder; and (iv) cash and property contributions received from such other sources and under such rules as may be adopted by the Trustees; provided however, that nothing herein shall authorize the Trustees to make mandatory assessments of contributing employers other than amounts to pay for direct services provided to employees of such employers and a fair share of the overhead and administrative expenses attributable to such services.

#### 5. BENEFITS

5.1 Types of Benefits. The benefits to be provided under this Amended Trust Agreement may include classroom, correspondence courses, on-the-job training, workplace training and/or instruction provided to individuals who aspire to positions in the electrical trades or wish to improve their existing skills, and stipends or wages paid to apprentices while engaged in classroom instruction, as determined by the Trustees.

5.2 Claim to Benefits. No employee or other beneficiary shall have any right or claim to benefits under the Trust except as specified in an Apprenticeship Program or other training plan or program. Any disputes as to eligibility, type, amount, time or duration of benefits provided shall be resolved by the Trustees, who shall have discretion to interpret

any Apprenticeship Program, in accordance with rules and regulations which may be established by the Trustees.

5.3 Non-Vesting of Rights. Any participating employee who withdraws or ceases to participate in an Apprenticeship Program or other training plan or program does hereby and shall expressly waive and forfeit any right, title or interest in and to the Fund, its corpus and assets. Further, no employee shall have any right, title and interest, vested or otherwise, to the Fund, or money payable therefrom, during the term of this Amended Trust Agreement and any benefits such employee may have had are forever terminated and discharged upon the employee's loss of employment with the employee's contributing employer (whether voluntary or involuntary) or when this Amended Trust Agreement is terminated, wound up and dissolved. No benefit, right or interest is transferable or assignable by an employee to another employee, beneficiary or person, corporation or otherwise.

## 6. ELIGIBILITY

Applicants must be at least eighteen years of age to be eligible. Consideration shall be given to such applicants without regard to race, color, religion, sex, national origin, disability, marital status, sexual orientation or other bases prohibited by applicable federal or state law or regulations.

## 7. APPOINTMENT OF TRUSTEES

7.1 Qualifications. The Fund shall be directed by not less than three (3) nor more than eleven (11) Trustees, the exact number to be determined by the Board. At least two-thirds (2/3rds) of the Trustees shall be individuals who are principals or employees of employer members of MEA.

7.2 Appointment of Trustees. By its execution of this Amended Trust Agreement, and acting on behalf of all employer members, the Board appoints and designates the individuals listed at the beginning of this Amended Trust Agreement as the Trustees of the Fund.

7.3 Appointment and Term of Office. Each Trustee shall be appointed by the affirmative vote of a majority of the Board and shall serve at the pleasure of such Board; provided, however, that no person may serve as a Trustee for more than six (6) consecutive years, after which such person may not be reappointed as a Trustee for at least one (1) year. The Board may appoint interim Trustees, approve staggered terms of office, or otherwise have complete flexibility in the designation of the Trustees and their terms. The Board resolution appointing a Trustee or Trustees shall specifically state the term of office and the day on which the term is to expire. If such resolution fails to state a term of office, a Trustee shall be presumed to serve for a one (1) year term.

7.4 Acknowledgment of Trust. The Trustees hereinbefore named, by their execution of this Amended Trust Agreement, and their successors, hereby accept the trusteeship and declare that they will receive and hold the Fund as Trustees, in trust, by virtue of this Amended Trust Agreement for the uses and purposes and with the powers and duties herein set forth and none other.

7.5 Resignation. A Trustee may resign and become and remain fully discharged from all further duty or responsibility hereunder upon giving thirty (30) days notice in writing to the President of MEA or such shorter notice as may be accepted as sufficient by

the Board, in which notice there shall be stated a date when such resignation shall take effect. If a successor Trustee shall have been appointed at an earlier date, such resignation shall take effect immediately upon the appointment of such successor Trustee.

7.6 Removal. Any Trustee may be removed from office at any time by an instrument in writing authorized by a majority of the Board and delivered to all the Trustees then serving. The removal of any Trustee shall be forthwith communicated to the person so removed as Trustee and to all the Trustees then serving.

7.7 Successor Trustees. In the event of a vacancy, whether by reason of death, incapacity, resignation or removal, a successor Trustee shall promptly be appointed by the Board, but until such time as a successor Trustee has been appointed, the remaining Trustees shall have power to act in the manner specified in this Amended Trust Agreement.

7.8 Successor Liability. No successor Trustee or Trustees shall be liable or responsible for any acts or defaults of that Trustee's predecessor or any predecessor Co-Trustee, or for any losses or expenses resulting from or occasioned by anything done or neglected to be done in the administration of the Fund or Trust prior to that Trustee's appointment as Trustee or Trustees, nor shall that Trustee be required to inquire into or take any notice of the prior administration of the Fund or Trust.

7.9 Actions by Trustees. The term "Electrical Training Network Trust Fund" may be used to designate the Trustees collectively and all instruments may be executed by them upon the signature of such Trustees or other persons whom the Trustees may designate for that purpose.

## 8. POWERS OF TRUSTEES

8.1 Powers and Duties. The Trustees of the Trust Fund created hereunder shall be vested with the power to:

(1) Establish and maintain an office if and when required, and lease or purchase such materials, supplies and equipment as in their discretion shall be necessary for the performance of their duties;

(2) Receive and collect all contributions made to the Trust Fund;

(3) Formulate and adopt such uniform rules and regulations necessary to perform their duties pursuant to and consistent with the provisions of this Amended Trust Agreement;

(4) Maintain records and keep accounts of all receipts and disbursements;

(5) Employ or otherwise retain such clerical staff, actuaries, investment counsel, attorneys, accountants and other assistants or employees as may be necessary for the efficient performance of their duties;

(6) Designate depositories for the Fund and arrange for details of disbursing the Fund. Withdrawals or disbursements from the Fund shall be made only upon the signature of a prescribed number of Trustees or bonded employees authorized by resolution of the Trustees to sign checks;

(7) Select officers to the extent set forth in the amended bylaws;

(8) Cause their books of account, records, deposits, canceled checks or other records to be reviewed once each year, and audited once every three years, by any certified public accountant to the extent provided in Section 9.3 below;

(9) Obtain from a surety company a corporate surety bond covering all Trustees in such sum as they may determine, but in no event less than ten

percent (10%) of the funds collected annually, or as may otherwise be required by law. Any person performing work for the Trustees who may be engaged in handling monies of the Fund shall also be bonded by a duly authorized surety company in the same manner. The cost of the premiums on such bonds shall be paid out of the Fund;

(10) Vote in person or by proxy and to exercise by power of attorney any other rights of whatever nature pertaining to securities or any other property at any time held by them hereunder;

(11) Keep property and securities registered in the names of the Trustees or in the name of a nominee or nominees or in bearer forms;

(12) Hold part or all of the funds of the Fund uninvested;

(13) File, compile, distribute, or make available any documents required by ERISA, the Code, or any other statute or regulation;

(14) Adopt amended bylaws and promulgate any and all necessary or desirable rules and regulations to facilitate the proper administration of the Trust Fund, provided the same are not inconsistent with the terms of this Amended Trust Agreement. Provided, however, that the Board shall have the authority to adopt an initial set of amended bylaws for the Trust Fund. All amended bylaws, rules and regulations adopted by action of the Trustees shall be binding upon all parties hereto, except that such amended bylaws, rules and regulations shall be subject to review by the Board, which may, by majority vote, amend or repeal such amended bylaws, rules and regulations;

(15) Invest and reinvest the Trust Fund in (i) every kind of property, real, personal or mixed, including, but not by way of limitation, the securities of domestic and foreign corporations and investment trusts, common and preferred stocks, bonds, notes, mortgages and mortgage participations, interest in one or more common or collective trust funds or pooled investment funds maintained by Trustees, or any other entities, or one or more mutual funds, oil, gas and mineral interests; or (ii) in property, the income of which is or would be annuities, dividends, interest, rents or royalties; or (iii) deposits which bear a reasonable interest rate in any bank or savings institution, including but not limited to any bank or savings institution which is a Trustee or fiduciary of this Trust. The Trustees may make and hold investments or any part of the Trust Fund in common or undivided interests with others;

(16) Sell, exchange, partition, convey, mortgage or otherwise dispose of any property which may be a part of the Trust Fund, at public or private sale for cash or other consideration or on credit, and upon such terms and conditions as shall be considered advisable, and to loan, pledge or otherwise encumber any part of the Trust Fund and to borrow money from any source upon such terms, regardless of the duration of the Trust, and to give such security therefor, as the Trustees may deem advisable;

(17) Purchase and improve real property, and to lease real estate or personal property, on such terms as may be deemed proper, including the power to make leases that may extend beyond the term of the Trust; but real property leased to or purchased from an employer or the Board or an affiliate must be "qualifying employer real property" as defined in ERISA and then not to exceed 10% of the assets of the Trust;

(18) Hold stock in the name of a nominee; to vote in person or by proxy any stock or other securities having voting rights; to exercise any conversion privileges, subscription rights, or other options, and to participate in any merger, reorganization, consolidation, or other change affecting any corporate security in the Trust

Fund, and generally to exercise any of the powers of an owner with respect to stocks, bonds, securities or other property held in the Trust;

(19) Appoint an investment manager or managers (as that term is defined in ERISA) to manage all or any part of the assets of the Trust Fund, with all of the powers granted Trustees under this Article with respect to those assets, and in such event the Trustees shall not be liable for the acts or omissions of the investment manager or be under any obligation to invest or otherwise manage any assets which are subject to the management of the investment manager, provided that the Trustees acted in good faith in the appointment of such investment manager;

(20) Inspect the facilities of any employer who employs one or more apprentices or trainees trained using the Trust Fund for the purpose of insuring that the employer's on-site training programs comply with all applicable standards;

(21) Develop and approve an annual operating budget to carry out the purpose of the Trust Fund;

(22) Determine and approve all fees, tuition, training costs, debits and credits with respect to all programs;

(23) Audit the books and records of a contributing employer if necessary to determine whether the employer has properly contributed amounts to the Trust Fund.

Notwithstanding any of the provisions of this Section 8.1, or any other provision of the Trust, to the contrary, the Trustees shall not engage in any transaction if they know or should know that such transaction constitutes a direct or indirect transaction prohibited by Section 406 of ERISA or is subject to tax under Section 4975 of the Code, or other similar laws, unless a specific exemption is available under the laws or is obtained from the person to whom the right to grant an exemption is given under the laws.

As required by ERISA, the Trustees shall perform all acts within their authority for the exclusive purpose of providing benefits to participants and their beneficiaries and defraying reasonable expenses of administering the Trust, and shall perform such acts with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims; and subject to the foregoing provisions, the Trustees shall diversify the investments of the Trust Fund so as to minimize the risk of large losses.

8.2 Additional Powers. The Trustees shall have all powers necessary or desirable to enter into all agreements, do all acts, carry on all proceedings and exercise all rights and powers whether or not expressly authorized herein, which they may deem necessary or proper to the accomplishment of the purposes of the Trust and for the administration and protection of the Fund.

8.3 Liability of Trustee. In acquiring, investing, reinvesting, exchanging, retaining, settling and managing said funds or property, the Trustees shall discharge their duties for the purpose of providing funding for a bona fide apprenticeship or other training plan or program which encompasses training and placing persons by providing on-the-job and classroom instruction. Each of the Trustees shall be solely responsible for that Trustee's own acts or omissions. Except to the extent imposed by ERISA, no Trustee shall have the duty to question whether any other Trustee is fulfilling all of the responsibilities imposed upon such other Trustee by ERISA. No Trustee shall have any liability for a breach of fiduciary responsibility of another Trustee with respect to this Amended Trust Agreement

unless the Trustee participates knowingly in such breach. Anything to the contrary hereby notwithstanding, unless prohibited by statute, no Trustee shall be liable for any act or omission taken pursuant to this Amended Trust Agreement in good faith, except for gross negligence, nor for any act or omission of any employee of the Trustees. The Trustees may, if they so elect and at the expense of the Trust, procure liability insurance conforming to the requirements of ERISA, to insure the Trust Fund against violations by the Trustees of their fiduciary responsibilities. To the extent permitted by law, the Trustees can accept supplementary liability insurance coverage paid for by the employer participants.

8.4 Receipt of Payments. The Trustees of the Trust herein created and established are hereby designated as the persons to receive the payments to be made by the contributing employers and the Trustees are hereby vested with all right, title and interest in and to such monies and all interest accrued thereon and are authorized to invest, receive, pay, or distribute same, without limitation except as provided by law and by this Amended Trust Agreement.

8.5 Restrictions. Notwithstanding any other provision hereof, no power or authority shall be exercised by the Trustees in any manner or for any purpose whatsoever which may jeopardize the status of the Trust as an exempt organization under Section 509 (a) (2) of the Code and its Regulations as they now exist or as they may hereafter be amended. In furtherance of the requirements of Section 509(a)(2) of the Code, if the Trust is considered a private foundation under Section 509 of the Code, the Trustees of the Trust shall not:

- (1) Engage in any act of self-dealing which would subject it to tax under Section 4941 of the Code;
- (2) Make distributions at such time and in such manner as not to subject the Trust Fund to tax under Section 4942 of the Code;
- (3) Retain any excess business holdings which would subject it to tax under Section 4943 of the Code;
- (4) Make any investments which would subject it to tax under Section 4944 of the Code; and
- (5) Make any taxable expenditures which would subject it to tax under Section 4945 of the Code.

8.6 Compensation to Trustees. No Trustee shall receive compensation for the performance of duties as Trustee except that each Trustee shall be reimbursed for all reasonable and necessary expenses properly and actually incurred in the performance of such duties. Further, the costs and expenses (including counsel fees) of a suit or proceeding brought by or against any Trustee in such person's capacity as Trustee may be paid from the Trust Fund, unless such Trustee is determined in said suit or proceeding to have violated a duty as Trustee.

8.7 Dispute Over Exercise of Powers. In the event there shall be any disagreement among the Trustees, or between the Trustees and an employer or the Board, over the exercise of the Trustees' powers granted herein or the administration of the Trust Fund, the decision of the majority of the Trustees shall prevail, and the dissenting Trustee, employer or Board shall have no liability to any person with respect to such act or omission in the event it has given written notice of its dissent from such act to each of the Trustees, subject, however, to the authority of the Board to remove a Trustee or to set aside a bylaw, rule or regulation of the Trust Fund.

## 9. ADMINISTRATION AND MANAGEMENT OF THE TRUST FUND

9.1 Administration. The administration and management of the Trust Fund created hereunder shall be vested in the Trustees.

The Trustees shall be authorized to delegate authority to independent co-fiduciaries to the extent necessary or helpful in carrying out the normal administrative duties of the Trustees of the Trust Fund. Any such co-fiduciary shall be subject to the rules and regulations adopted by the Trustees and shall sign an agreement setting forth in detail the authority and responsibilities, as specified in such rules and regulations which are hereby incorporated by reference for the purposes of this Section.

9.2 Books and Records. All books of account and all other records pertaining to the Trust shall be the property of the Trust and shall be delivered by the Trustees to their successors upon obtaining a proper receipt therefor. Every Trustee shall have full access to the books of account and records of the Trustees and of the Trust.

9.3 Reviews and Audits. The Trustees shall have annual financial statements prepared in accordance with generally accepted accounting principles and have those financial statements reviewed at least once a year, and audited at least once every three years, by a certified public accountant or firm which has complied with any recognized quality review program. Such financial statements shall be forwarded to the Trustees and the Board and to such other persons or entities as ERISA may require and shall be available for inspection by interested persons at the office of the Trustees. The expenses of the review or audit shall be paid from the Trust Fund.

9.4 Fiscal Year. The year of the Trust Fund shall extend from January 1 to December 31.

9.5 Reports to Participants. The Trustees shall render such reports and accounts to the participants in the Fund as may be reasonably requested or as may be required by ERISA or any other statute.

9.6 Administration of Assets. The monies or other assets paid or delivered to and received by the Trustees under the provisions of this Amended Trust Agreement shall be a part of the Fund and the Trustees shall receive all such payments, deposits and assets described or referred to herein and hold the same in trust hereunder for the purposes set forth in Article 3 hereunder.

9.7 Dealings with Trustees. The Trustees may approve any agreement or contract with any party, including a Trustee or any entity with whom a Trustee may be affiliated, provided that (i) the proposed Amended Trust Agreement or contract has been presented to the Trustees, (ii) any possible conflict has been disclosed, (iii) the proposed transaction does not constitute a "prohibited transaction" as defined in ERISA, (iv) the Trustee involved in the possible conflict abstains from the discussion and the voting, and (v) a written record is established in the minutes of the Trustees.

9.8 Contracts with Affiliates. The Trustees may approve any agreement or contract with any party, including a Trustee or entity with whom a Trustee may be affiliated; provided that (a) the proposed Amended Trust Agreement or contract has been presented to the Trustees, (b) any possible conflict has been disclosed, (c) the proposed transaction does not constitute a "prohibited transaction" as defined in ERISA, and (d) the Trustee involved in the possible conflict abstains from discussion and voting.

9.9 No Refunds. In no event shall any contributing employer, directly or indirectly, receive any refund of contributions made to the Trust Fund (except in the case of

an overpayment of contributions, to the extent permitted by law); nor shall a contributing employer directly or indirectly participate in the disposition of the Trust Fund or receive any benefit from the Fund. Upon payment of the contributions to the Trustees, all responsibilities of the contributing employer shall cease and the contributing employer shall have no responsibility for the acts of the Trustees, nor shall the contributing employer be obliged to see to the application of any funds or property of the Trust or to see that the terms of the Trust have been complied with.

## 10. MISCELLANEOUS

10.1 Participation by Employers. Employers can elect to participate in the Apprenticeship and Training Trust Fund by filing with the Trustees an agreement of participation as set forth in the rules and regulations adopted by the Trustees pursuant to this Amended Trust Agreement or the Amended Bylaws adopted hereunder, which shall bind the employer and Trustees, in accordance with its terms. Except as permitted by ERISA, no contributing employer may recapture any monies paid into the Fund or in any manner divert said monies to its own use or benefit.

10.2 Nonpayment of Contributions. Nonpayment by an employer of any contribution as herein provided shall not relieve any other employer of its obligation to make payments of its own contributions. The Trustees may take any action they believe feasible to assure payment of the contributions due hereunder.

10.3 Limited Liability. Nothing contained in this Amended Trust Agreement shall be construed as making one employer liable for the payments required to be made by any other employer under this Amended Trust Agreement. No contributor shall be liable for any default or negligence of the Trustees. To the extent consistent with the provisions of ERISA, the Trustees shall not be personally liable for the debts and liabilities of the Trust Fund.

10.4 Reliance by Trustees. The Trustees shall be fully protected in acting upon any instrument, certificate or paper reasonably believed by them to be genuine and to be signed or presented by the proper person or persons, and shall be under no duty to make further investigation or inquiry as to any statement contained in any such writing and may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained.

10.5 Delivery of Notices or Statements. Any notice or delivery of any statement or document required hereunder to be made to contributing employers by the Trustees shall be sufficient if delivered in person, or if sent by postpaid first class mail to their respective last known business addresses.

10.6 Third Parties. No party dealing with the Trustees shall be obligated to inquire into the necessity or expedience of acts of the Trustees, and with respect to every instrument executed by the Trustees, it shall be conclusively presumed in favor of all persons relying thereon that (a) at the time of the delivery of said instrument, the Trust hereby created was in full force and effect, (b) said instrument is executed in accordance with the terms and conditions contained in this Amended Trust Agreement, and (c) the Trustees were duly authorized and empowered to execute such instrument. Receipts given by Trustees for any monies or other properties received by them shall effectively discharge the person or persons paying or transferring the same, and no such person or persons shall be bound to see to the application, or be answerable for the loss or misapplication thereof.

10.7 Notice. Any notice/delivery of a statement or document required hereunder to be made to contributors by the Trustees shall be sufficient if delivered in person, or if sent by postage paid, first class mail to their respective last known business addresses.

## 11. TERMINATION

11.1 Termination. The Trust Fund hereby created shall terminate when, in the sole discretion of the Trustees, there are no longer sufficient contributing employers to make continued operation of the Trust Fund economically feasible, or by written agreement of the Trustees and the Board acting for and on behalf of its employer members.

11.2 Use of Remaining Funds. In the event of termination of the Fund, the Trustees shall apply the Fund to pay or to provide for the payment of any and all obligations of the Trust and shall distribute and apply any remaining surplus exclusively for educational purposes in such manner as will in their opinion best effectuate the stated purpose of said Trust in accordance with the provisions of 509 (a) (2) of the Code.

11.3 Notification of Termination. Upon termination of the Fund, the Trustees shall forthwith notify MEA, contributing and all other necessary parties, and shall continue as Trustees for the purpose of terminating the affairs of the Fund, and shall perform any other acts or duties as may be required by law.

## 12. SEVERABILITY

It is the intent of the parties to this Amended Trust Agreement that, to the extent permitted by law, this Amended Trust Agreement be regarded as severable and enforceable in the event any one provision is held to be invalid by a court of law or administrative agency.

## 13. EXECUTION AND AMENDMENTS

13.1 Amendment. Subject to any applicable law or regulation, this Amended Trust Agreement may be amended at any time by written instrument signed by all the then Trustees, except that no amendment shall alter the general purpose of the Trust without the approval of the Board. Any amendment may have retroactive effect if deemed necessary by the Trustees.

13.2 Governing Law. This Amended Trust Agreement shall be deemed to have been executed and delivered in the State of Minnesota, and the Trust established and created hereunder shall be governed by the laws of the State of Minnesota to the extent not preempted by ERISA.

IN WITNESS WHEREOF this Amended Trust Agreement is duly signed and executed on the date first written above.

ELECTRICAL TRAINING NETWORK

By \_\_\_\_\_  
Its \_\_\_\_\_

TRUSTEES

\_\_\_\_\_  
Jason Seanger

\_\_\_\_\_  
Kate Bischoff

\_\_\_\_\_  
Doug Kahler

\_\_\_\_\_  
Mark Moderow

\_\_\_\_\_  
Joel Gatewood

\_\_\_\_\_  
Michael Klein

\_\_\_\_\_  
Tom Freetly

\_\_\_\_\_  
Date

**ADDENDUM**

On September 24, 1998, the Internal Revenue Service determined that the organization will be ruled a 509(a)(2) corporation throughout the advance ruling period beginning April 10, 1996, to December 31, 2000.

Article 6, Eligibility - amended February 24, 1999.