



McGinn Actuaries Ltd.

AGENDA ITEM NO. 5

March 19, 2010

Board of Trustees
Western Conference of Teamsters
Pension Plan

Re: PPA Actuarial Certification for 2010

Gentlemen:

A copy of the “annual certification by plan actuary” as required by the Pension Protection Act of 2006 (PPA) is attached. This certification, which has been transmitted to the Internal Revenue Service, states that the WCT Plan is in neither endangered nor critical status (i.e., is in the “green zone” for 2010. The key determinations are outlined on page 2 of the certification, and the key assumptions used are summarized on page 3.

Sincerely,

J. Thomas Bolen, E.A., M.A.A.A.
Chief Actuary

JTB:cag:6100:ppa031910.ltr

Attachment



McGinn Actuaries Ltd.

March 19, 2010

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
Room 1700 - 17th Floor
230 S. Dearborn Street
Chicago, IL 60604

**Re: Western Conference of Teamsters Pension Plan,
EIN/PN 91-6145047/001 - 2010 Certification by
the Plan's Enrolled Actuary**

To Whom It May Concern:

The attached certification for the Plan Year beginning January 1, 2010, as required by IRC Sec. 432(b)(3)(A), is being provided on behalf of the above referenced Plan.

Please contact me if there are any questions regarding this certification.

Sincerely,

J. Thomas Bolen, E.A., M.A.A.A.
Chief Actuary

Attachment

JTB:cag:6100:irs031910lrt.wpd

WESTERN CONFERENCE OF TEAMSTERS PENSION PLAN – 916145047 / 001

**Actuarial Certification Under IRC Section 432(b)
for the plan Year Beginning January 1, 2010Ac**

1. Plan Identification

Western Conference of Teamsters Pension Plan
Employer Identification Number: 91-6145047
Plan Number 001

2. Plan Sponsor

Western Conference of Teamsters Pension Trust Fund Board of Trustees
2323 Eastlake Avenue East
Seattle, WA 98102-3305
Telephone Number: (206) 329-4900

3. Enrolled Actuary Identification

John Thomas Bolen
McGinn Actuaries Ltd.
2400 East Katella Ave., Suite 660
Anaheim, CA 92806-5961
Telephone Number: (714) 634-8337
Enrollment Number: 08-00382

4. Information on Plan Status

Based on actuarial determinations and projections in compliance with IRC Sec. 432(b)(3)(B), I hereby certify that the Plan is in neither endangered nor critical status for the plan year beginning January 1, 2010. Furthermore, the Plan is not currently subject to any funding improvement or rehabilitation period or plan as described in IRC Sec. 432(c), (d), (e), and (f). Supporting information for this certification is provided on page 2, and the actuarial assumptions are summarized on page 3.

/signed/
Enrolled Actuary

03/19/2010
Date

WESTERN CONFERENCE OF TEAMSTERS PENSION PLAN – 91-6145047 / 001

**Actuarial Certification Under IRC Section 432(b)
for the Plan Year Beginning January 1, 2010**

IRC Section 432(b) Funding Measurements

Projection of Funding Standard Account Credit Balance

| <u>Plan Year Beginning January 1</u> | <u>Projected Credit Balance at End of Year</u> |
|--|--|
| 2010 | \$1,702,000,000 |
| 2011 | \$1,615,000,000 |
| 2012 | \$1,522,000,000 |
| 2013 | \$1,423,000,000 |
| 2014 | \$1,316,000,000 |
| 2015 | \$1,202,000,000 |
| 2016 | \$1,080,000,000 |

Implication: An accumulated funding deficiency is not projected to occur at the end of the 2010 plan year or at the end of any of the next six plan years. Thus, the Plan is not in a condition described by IRC Section 432(b)(1)(B) or (2)(B) or (2)(C).

Funded Percentage

The projected funded percentage as of January 1, 2010 is 89.0%.

Implication: The funded percentage is not less than 80% as of January 1, 2009. Thus, the Plan is not in a condition described by IRC Section 432(b)(1)(A) or (2)(A).

Solvency Test

The fair market value of the Plan's assets plus the expected employer contributions exceeds expected benefit payments plus expenses for the next five years.

Implication: The Plan is not in the condition described by IRC Section 432(b)(2)(D).

WESTERN CONFERENCE OF TEAMSTERS PENSION PLAN – 91-6145047 / 001

**Actuarial Certification Under IRC Section 432(b)
for the Plan Year Beginning January 1, 2010**

Summary of Assumptions and Methods

The IRC Section 432(b) determinations are based on:

- January 1, 2009 participant data and actuarial valuation results, as described in the Plan's Actuarial Report as of January 1, 2009, dated August 26, 2009.
- An actuarial value of assets as of January 1, 2010 projected: (a) for non-dedicated assets, assuming a market value rate of return during 2009 of 13% based on information provided by the Plan's investment advisor, and (b) for dedicated assets, assuming that the relationship between the dedicated assets and the related liabilities would remain approximately constant and, therefore, that these dedicated assets would not produce material gains or losses. Projections for 2010 and future years reflect, for the actuarial value of non-dedicated assets, the assumed 7% annual investment return rate and, for dedicated assets the various rates specified in the January 1, 2009 Actuarial report. No future investment return gains or losses are reflected.
- An assumption that employer contributions for 2009 and future years will be 7% lower than estimated in the Plan's January 1, 2009 Actuarial Report based on information provided by the Plan Administrator. Future entry age normal costs and projected actuarial liabilities were adjusted to reflect the reduction in the assumed level of employer contributions.
- Plan provisions that are identical to those in effect as of January 1, 2009.
- Other actuarial assumptions and methods that are the same as those specified in the January 1, 2009 Actuarial Report.