MEMORANDUM OF UNDERSTANDING REGARDING CONTRIBUTION RATES WITHIN THE 2021 – 2024 AGREEMENT AND EXTENSION

BETWEEN: ASSOCIATED GENERAL CONTRACTORS OF WASHINGTON ("AGC") AND:

WESTERN STATES REGIONAL COUNCIL OF THE UNITED BROTHERHOOD OF CARPENTERS AND JOINERS OF AMERICA (Formerly PACIFIC NORTHWEST REGIONAL COUNCIL OF CARPENTERS) ("Union") (both hereafter referred to as the "Parties")

EFFECTIVE DATE: March 28, 2024

AGREEMENT

1. This Memorandum of Understanding will memorialize the following actions taken on March 28, 2024, by the parties signatory to the Master Labor Agreements (Exhibit 1) between the WSRCC and the AGC. This MOU shall modify and amend the master labor agreement between the parties, including updated references to the Union to reflect the Western States Regional Council of Carpenters.

2. The parties agree to extend the current contract through May 31, 2027, with the following economic increases, acknowledging that additional wages, up to $5.71, may be reallocated from fringes following executed mergers by the trustees of the various trusts (Pension, Health, and Training). Any adjustment to allocation will be determined by the Union:

   a. June 1, 2024, Total Package (Wages & Fringes) Increase of four dollars ($4.00) which equals 5.34%, allocation to be determined at the sole discretion of the Union.

   b. June 1, 2025, Total Package (Wages & Fringes) Increase of four dollars and twenty-five cents ($4.25) which equals 5.38%, allocation to be determined at the sole discretion of the Union.

   c. June 1, 2026, Total Package (Wages & Fringes) Increase of four dollars and fifty cents ($4.50) which equals 5.41%, allocation to be determined at the sole discretion of the Union.

   d. June 1, 2027, Total Package (Wages & Fringes) Increase in the amount of the "Seattle-Tacoma-Bellevue, WA, CPI-U 12-month percent changes, all items index, not seasonally adjusted" as published for December 2026 (capped at 3%) plus an additional two dollars and fifty cents ($2.50) as a market adjustment to wages.

   e. The Central Washington Area Addendum (Appendix 3) shall be subject to the same percentage increases as established in Section 2, but the parties recognize that in the event a lower building rate is negotiated with local contractors it shall be available for Contractors signatory to this agreement.

3. The bargaining parties agree to pay the SW Trust Funds on the dates and in the amounts provided below:

   a. Effective June 1, 2024, at least $5.00 to the Southwest Carpenters Pension Trust, dated September 14, 1959;

   b. Effective June 1, 2024, at least $1.00 to the Southwest Carpenters Annuity Fund (formerly the Southern Nevada Carpenters Annuity Fund), established July 1, 1989;

   c. Effective June 1, 2024, at least $2.00 deduction remitted to the Southwest Carpenters Vacation Trust, dated April 1, 1962;

   d. Effective June 1, 2024, $0.05 may be added to the Carpenters-Contractors Cooperation Committee (hereafter "CCCC") dated October 1, 1986;

      i. CCCC is established for the purposes of protecting, improving and advancing the interests and welfare of Contractors and employees working within the unionized segment of the Carpenters construction industry.

ii. Subject to approval of the Bylaws by the AGC, the Committee is a jointly established and administered Committee formed and created for the above stated purposes and the individual Employer hereby adopts and agrees to be bound by the terms of Bylaws establishing the CCCC and further agrees to observe and be bound by the actions and determinations of the Board of Directors of said Committee.

iii. This amount shall be from amounts that would otherwise be reallocated to Wages/Benefits due to the change in Pension contribution rates under Section 3.a., or from economic increases in Section 2.

e. Effective June 1, 2024 the Union, at its sole discretion, may earmark $0.01 of existing Training Fund contributions, and additional funds as deemed necessary from future increases, for the purpose of investment in carpentry robotics training, recruitment, and retention.

f. Effective June 1, 2024, the amount(s) deemed necessary for all contributing associations by the Northwest Carpenters Pension Trust to the Northwest Carpenters Pension Trust for the purpose of ensuring that the fund maintains a green funded level until such time as a merger has been completed. This amount may be reduced upon a finding of reduced need by the Trustees of the Northwest Carpenters Pension Trust and reallocated by the Union to wages/benefits as appropriate, and upon merger of the Trust with the Southwest Carpenters Pension Trust the full amount may be reallocated by the Union to wages/benefits as appropriate. This amount shall be from amounts that would otherwise be reallocated to Wages/Benefits due to the change in Pension contribution rates under Section 3.a.

g. For hours worked 30 days after or the next remittance date, whichever is greater, the effective date of a merger between the following Southwest Trusts and their corresponding Northwest Trust, the parties agree to pay the amounts allocated by the Union, from the existing contribution to the Northwest Trust,

i. the amount allocated from the economic increases in Section 2 to the Southwest Carpenters Health and Welfare Trust;

ii. the amount allocated from the economic increases in Section 2 to the Carpenters Training Fund, dated May 1, 1960.

h. The parties agree, subject to the requirements of ERISA and other Federal laws, that a Contractor who currently has an agreement allowing for non-bargained ("Bargaining Unit Alumni") employees under the NW trusts, allowed by law, shall continue to be recognized by the SW trusts. Contractors shall have the ability to add new Bargaining Unit Alumni employees to the SW trusts, defined as those who perform work for a signatory employer in a supervisory or administrative capacity outside of a bargaining unit and/or Owners and other non-bargained employees, provided that all such owners and employees participate, as defined in the C4A participation agreement with the Southwest Trusts, in the amounts and manner to be determined by the Trustees. Such contributions shall be for Pension, Health & Welfare, and Annuity, or any combination thereof established by the Trustees.

All contributions to be paid to the Carpenters Trust Funds shall be remitted to the Carpenters Southwest Administrative Corporation (the "CSAC"). CSAC will forward amounts remitted to it to the appropriate Carpenters Trust Funds. Any reallocation of remaining fringe contributions will be determined by the Union following the trustee's execution of a merger.

Any excess funds shall be directed to wages/benefits, as allocated by the Union, as soon as feasibly possible following the effective date of the merger between SW Trusts/NCT Trusts for any given trust, however the Union may delay reallocation where appropriate to coincide with the date of negotiated allocations in order to avoid additional burdens and expenses to contractor's payroll systems. Wages will be defined by revised Schedule A, to be published by the Union, accommodating the above-referenced total package increases.

In the event that future funds are needed to support the SW trusts, they shall first utilize any of the excess fringe contributions shifted to wages under this MOU, section 2, as a result of any merger, not to exceed $5.71.

4. The parties agree on the importance of regional oversight over trust funds. The WSRCC will secure a single trustee seat on each of the merged plans except Annuity (Pension, Health, Vacation, and Training) to be selected by consensus agreement of Guy F Atkinson, BN Builders, Foushee, GLY, Granite, Howard S. Wright, Lease Crutcher Lewis, Manson, Michels, Mortenson, Sellen, Skanska USA Civil West, Skanska USA Building, Brand Safway, JF Brennan, JTM, and Wilcox. It is further agreed that the initial trustee will be an Employee of an Employer that is a General Contractor.

5. Execution of this MOU will constitute AGC of Washington's and WSRCC's acceptance of any merger agreement that the Boards of Trustees for the Northwest Carpenters Trusts (Retirement, Health, Vacation, Individual Account and Training) negotiate with the Southwest Carpenters Trusts (Pension, Health, Vacation, Annuity, and Training).

6. The Union agrees to hold meetings open to all interested Union signatory AGC Contractors, on not less than a quarterly basis, on a date set by mutual agreement to discuss the following topics: Market Share, Workforce Development and Training, Trust Fund Issues (Pension, Health & Welfare, Annuity, Vacation, Apprentice Training), Market Recovery, Performance of the Collective Bargaining Agreement(s) andLegislative & Regulatory Issues and ways in which the Union and Union signatory AGC Contractors can begin to work together on issues of mutual concern. The above list of topics is not to be seen as exhaustive, any other topic impacting the industry as a whole may be raised by either the Union or the Contractors.

   a. Additionally, the Union will meet privately with the Union signatory AGC Contractors upon request and subject to a mutually agreed upon date and time.

7. The Parties understand the need for clarity in defining the scope of carpentry within the Agreement. Following execution of this MOU, the parties agree to create a sub-committee that will meet to further clarify the scope of carpenter work.

8. The parties agree to meet and define a Light Commercial Rate which shall be 80% of the current total package but with the majority of the decrease coming out of benefits.

9. The Parties agree to implement an alternative payment structure for sick leave payments under the Washington State Paid Sick Leave Law by establishing a joint Labor Management PTO fund to replace or alter the existing vacation program (hereinafter "PTO fund"). The parties have allocated two dollars ($2.00) of the negotiated increase to be allocated to the fund once the program is established. This PTO fund must be fully compliant with the Washington Paid Sick Leave provisions in RCW 49.46.180 – 49.46.830 and its implementing regulations. The PTO fund must also constitute an express waiver of those sick leave provisions in accordance with RCW 49.46.180(1)(c). The PTO fund must be defined as 'usual benefits' to be included in the prevailing wage and include protections should the sick leave law be changed to disallow pre-payment of sick leave benefits. Should this program be found to not meet the construction exemption of RCW 49.46 by rule, amendment, direction, decree, or order from an arbitrator, or a court of competent jurisdiction, Washington's Department of Labor and Industry, the State, or any Local government or agency, the obligation to contribute under this program will immediately cease and the parties will bargain for an alternative solution.

IN WITNESS WHEREOF, the Parties have entered into this MOU effective as of the date first set forth herein.

WESTERN STATES REGIONAL COUNCIL OF CARPENTERS

By: _____
Frank Hawk, EST

Dated: MARCH 28, 2024

By: _____
Antonio Acosta, Regional Manager

Dated: 3·28·2024

AGC OF WASHINGTON

By: _____
Randy Boettcher, AGC Negotiating Committee

Dated: 3-28-2024

By: _____
Bill DeJarlais, AGC Negotiating Committee

Dated: 3/28/2024

Exhibit 1

*Absher Construction Co.
Advanced American Construction
Aecon Pacific Northwest Inc.
Aldrich & Associates Inc.
ASI Structures
Bayley Construction
Belarde Construction
BNBuilders Inc.
Conco Cement Company
Contech Services Inc
DBM Contractors Inc.
Ferguson Construction Inc
Flatiron West, Inc
Flatiron West, Inc -Lane Const. Corp,a Joint Venture
*FPC Construction LLC
Foushee & Associates Co., Inc
General Construction Company
Global Diving & Salvage Inc.
GLY Construction
Graham Contracting Ltd
Granite Construction Company
Guy F Atkinson Construction LLC
Haskell Corporation
Hensel Phelps
Howard S Wright, a Balfour Beatty Co.
John-Wayne Construction Company
Jones and Roberts Company
Kiewit Building Group
Kiewit Foundations Co.
Kiewit Infrastructure West Co.
Kiewit-Alberici SIOP MACC AJV
Kraemer North America, LLC
Kulchin Foundation Drilling Company
LAMB Contracting
Lease Crutcher Lewis
Lydig Construction
*M.A. Mortenson Company
Manson Construction
Max J. Kuney Company
McClone Construction Company
McDowell Northwest, Inc.
McKinstry Co., LLC
Merit Construction
*Michels Construction Inc
MidMountain Contractors, Inc.
*ML Fox Construction LLC
N.A. Degerstrom Inc.
OMA Construction, Inc.
Orion Marine Contractors Inc.
PCL Construction Services Inc.
Pease Construction Inc.
PELLCO Construction Inc.
PMG Restoration Corp
Poe Construction
SB Structures LLC
SCI Infrastructure, LLC
Sellen Construction
Servicemark Construction LLC
Skanska USA Civil West
Stacy & Witbeck
Superior Gunite
Tiger Construction
Turner Construction
UMC
Unimark Construction, dba Skyline Construction
Walsh Construction Company II, LLC

*Individual firms that have assigned rights to the AGC for negotiation of a successor agreement. These firms will need to complete a contract acceptance form with the AGC before becoming bound to the extended agreement.

MEMORANDUM OF UNDERSTANDING REGARDING THE 2021 – 2024 AGREEMENT

BETWEEN: ASSOCIATED GENERAL CONTRACTORS OF WASHINGTON ("AGC") AND:

WESTERN STATES REGIONAL COUNCIL OF THE UNITED BROTHERHOOD OF CARPENTERS AND JOINERS OF AMERICA (Formerly PACIFIC NORTHWEST REGIONAL COUNCIL OF CARPENTERS) ("Union") (both hereafter referred to as the "Parties")

EFFECTIVE DATE: March 27, 2024

AGREEMENT

1. This Memorandum of Understanding will memorialize the following actions taken on March 27, 2024,

   a) The Parties agree to modify the current collective bargaining agreement so that any reference to sixty (60) days in Article 4, Effective Date and Duration, shall be reduced to forty-five (45) days. Either Party may issue a "Notice of Opening" or a "Notice of Termination" no later than forty-five (45) days of the expiration (i.e. April 16, 2024), and it will be recognized and accepted by the other Party.

   b) The parties wish to extend this period to further explore contract extension.

IN WITNESS WHEREOF, the Parties have entered into this MOU effective as of the date first set forth herein.

WESTERN STATES REGIONAL COUNCIL OF CARPENTERS

By: _____
Frank Hawk, EST

Dated: MARCH 28, 2024

By: _____
Antonio Acosta, Regional Manager

Dated: 3-28-2024

AGC OF WASHINGTON

By: _____
Randy Boettcher, AGC Negotiating Committee

Dated: 3/28/24

By: _____
Bill DeJarlais, AGC Negotiating Committee

Dated: 3/28/2024