OMAHA CONSTRUCTION INDUSTRY

HEALTH, WELFARE AND PENSION PLANS

11414 WEST CENTER ROAD, SUITE 247 • OMAHA, NE 68144

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April 2010

To: All Participants in the Omaha Construction Industry Pension Plan

Re: Important Notifications Regarding the Funding of the Pension Plan

We are enclosing two notices as required by federal law and would like to provide a brief summary of the differences in these notices.

ANNUAL FUNDING NOTICE –This report is provided to you each year within 120 days of the start of a new Plan year and will reference the status of the Plan's funding as of the prior year. The enclosed report provides information for the plan year beginning January 1, 2009 and ending December 31, 2009. While the information contained in this report provides more detail on the Plan, specifically regarding the Plan investments. The information on funded status is as of January 1, 2009 is not as current as the second notice described below.

NOTICE OF ENDANGERED STATUS – This is a required notification that the Fund actuary has determined that the Plan has entered endangered status as of January 1, 2010. The Trustees have begun to take actions in order to improve the funding of the Plan. These actions include benefit changes announced in December 2009 and effective January 2010 and a formal "Funding Improvement Plan" with scheduled contribution increases and benchmarks for progress.

We will be happy to answer any questions you have regarding these two notices and will keep you informed of the actions taken by the Board of Trustees to improve the status of the Plan.

It is important that you read both of the enclosed notices.

For more information about this notice, you may contact the Fund Administrator at 11414 West Center Road, Suite 247, Omaha, NE 68144, at phone 402.330.2060.

Notice of Endangered Status
For
Omaha Construction Industry Pension Plan

This is to inform you that on March 31, 2010 the plan actuary certified to the U.S. Department of the Treasury and to the plan sponsor that the plan is in endangered status for the plan year beginning January 1, 2010. Federal law requires that you receive this notice. In the future you will receive an annual update of this status and the progress the Plan is making towards the goals described below.

Endangered Status

The plan is considered to be in endangered status because it is projected to satisfy the following:

> Projected accumulated funding deficiency within the current or next 6 plan years - The plan's actuary projects that, if no further action is taken, the plan will have an accumulated funding deficiency for the plan year ending December 31, 2016. Note, "accumulated funding deficiency" means that contributions would be insufficient to satisfy Federal requirements; it does not mean that the Fund would become bankrupt or run out of money.

As required by law, the plan actuary's certification includes only contribution rate increases that have been codified in collective bargaining or participation agreements.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. The funding improvement plan requires that the plan's funded percentage improve at least one-third of the way to 100% over a 13-year period. The target for this Plan under the law is a funded percentage of 92% by 2024. The plan must also meet the Federal minimum funding requirements during this 13-year period. The Trustees have approved a funding improvement plan.

Future Experience and Possible Adjustments

The funding improvement plan is based on a number of assumptions about future experience and may need to be adjusted in the future if such assumptions are not met. Additional contribution rate increases and/or reductions in the rate at which benefits are earned may be needed if the Fund were to suffer asset returns below the expected 7.75% in the 2010 plan year or later, a drop in the hours worked, or poor experience from other sources. If, at some point in time, the Trustees determine that further adjustments are necessary, you will receive a separate notice identifying and explaining the effect of those changes.

Commitment to Continued Improvement

At this point, the Trustees anticipate that the Fund will emerge from endangered status and continue to see improved funded percentages. The Trustees maintain their commitment to providing a retirement benefit on which you can rely to pay a lifetime benefit that will play a significant role in your overall retirement planning.

Where to Get More Information

You have a right to receive a copy of the funding improvement plan. To receive a copy, you may contact the Plan Administrator at 11414 West Center Road, Suite 247, Omaha, Nebraska 68144 or by telephone at (402) 330-2060.

ANNUAL FUNDING NOTICE
For
OMAHA CONSTRUCTION INDUSTRY PENSION PLAN

Introduction

This notice includes important funding information about your pension plan ("the Plan"). This notice also provides a summary of federal rules governing multiemployer plans in reorganization and insolvent plans and benefit payments guaranteed by the Pension Benefit Guaranty Corporation (PBGC), a federal agency. This notice is for the plan year beginning January 1, 2009 and ending December 31, 2009 (referred to hereafter as "Plan Year").

Funded Percentage

The funded percentage of a plan is a measure of how well that plan is funded. This percentage is obtained by dividing the Plan's assets by its liabilities on the valuation date for the plan year. In general, the higher the percentage, the better funded the plan. The Plan's funded percentage for the Plan Year and 2 preceding plan years is set forth in the chart below, along with a statement of the value of the Plan's assets and liabilities for the same period.

	2009	2008	2007
Valuation Date	January 1	January 1	January 1
Funded Percentage	87%	102%	99%
Value of Assets	$ 229,089,480	$ 259,472,667	$ 244,824,766
Value of Liabilities	$ 262,654,834	$ 253,295,778	$ 247,046,222

Fair Market Value of Assets

Asset values in the chart above are actuarial values, not market values. Market values tend to show a clearer picture of a plan's funded status as of a given point in time. However, because market values can fluctuate daily based on factors in the marketplace, such as changes in the stock market, pension law allows plans to use actuarial values for funding purposes. While actuarial values fluctuate less than market values, they are estimates. As of December 31, 2009, the fair market value of the Plan's assets was $209,928,020. As of December 31, 2008, the fair market value of the Plan's assets was $191,044,194. As of December 31, 2007, the fair market value of the Plan's assets was $265,926,565.

Participant Information

The total number of participants in the plan as of the Plan's valuation date was 5,104. Of this number, 2,014 were active participants, 1,503 were retired or separated from service and receiving benefits, and 1,192 were retired or separated from service and entitled to future benefits.

Funding & Investment Policies

The law requires that every pension plan have a procedure for establishing a funding policy to carry out the plan objectives. A funding policy relates to the level of contributions needed to pay for benefits promised under the plan currently and over the years. The funding policy of the Plan is based on contributions to the Plan by participating employers in accordance with various collective bargaining agreements. The collective bargaining agreements require that each participating employer contribute to the Plan a certain amount for each hour worked by a collectively bargained employee in covered employment. The current contribution rate under the collective bargaining agreement corresponds to the level of contributions needed to pay for benefits promised under the Plan currently and over the future years. The Plan's funding policy also includes an assumption that the money contributed to the Plan by participating employers, once invested, will have an average annual investment return of 7.75% net of fees.

Once money is contributed to the Plan, the money is invested by plan officials called fiduciaries. Specific investments are made in accordance with the Plan's investment policy. Generally speaking, an investment policy is a written statement that provides the fiduciaries who are responsible for plan investments with guidelines or general instructions concerning various types or categories of investment management decisions. The investment policy of the Plan includes the asset mix of the Plan, designed to generate a return sufficient to meet or exceed the Plan's actuarial interest assumptions over the long term. The asset mix targets as of the end of the Plan Year were 50% publicly traded equities (large, mid, small capitalization stocks and international stocks), 23% fixed income, 12% multi-strategy fund of hedge funds, 5% private equity investments and 10% commercial real estate equity. These percentages are targets and actual allocations may vary at times based upon matters such as market conditions.

In accordance with the Plan's investment policy, the Plan's assets were allocated among the following categories of investments, as of the end of the Plan Year. These allocations are percentages of total assets:

1	Interest Bearing Cash	0.90%
2	US Gov't Securities	0.00%
3	Corp Debt Instruments	0.00%
	Preferred	0.00%
	All Others	0.00%
4	Corporate stocks	0.00%
	Preferred	0.00%
	Common	27.43%
5	Partnerships/Joint Venture Interests	0.00%
6	Real Estate	0.00%
7	Loans	0.00%
8	Participant Loans	0.00%
9	Value of interest in Common/collective trusts	19.36%
10	value of interest in pooled separate accounts	2.64%
11	value of interest in master trusts	0.00%
12	value of interest in 103-12 investment entities	9.84%
13	value of interest in registered investment companies (mutual funds)	29.56%
14	value of interest in insurance co general accounts	0.00%
15	Employer related investments	0.00%
	Employer securities	0.00%
	Employer real property	0.00%
16	Buildings and other property used in plan operations	0.03%
17	Other	10.24%
	Totals	100.00%

Critical or Endangered Status

Under federal pension law a plan generally will be considered to be in "endangered" status if, at the beginning of the plan year, the funded percentage of the plan is less than 80 percent or in "critical" status if the percentage is less than 65 percent (other factors may also apply). If a pension plan enters endangered status, the trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status, the trustees of the plan are required to adopt a rehabilitation plan. Rehabilitation and funding improvement plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time.

The Plan was in "endangered" status in the Plan Year because there was a projected funding deficiency in the current plan year or the next 5 years. In an effort to improve the Plan's funding situation, the trustees have approved a funding improvement plan. The funding improvement plan period will begin January 1, 2011 and continue for 13 years, unless the plan emerges from endangered status. The Plan will emerge from endangered status when it no longer meets the endangered status criteria and there are no accumulated funding deficiencies expected in the current year or any of the following nine years.

You may obtain a copy of the Plan's funding improvement or rehabilitation plan and the actuarial and financial data that demonstrate any action taken by the plan toward fiscal improvement by contacting the plan administrator: Deborah S. Morris, 11414 West Center Road, Suite 247, Omaha, NE 68144; phone 402.330.2060. Or you may obtain this information at www.ociplans.com.

Right to Request a Copy of the Annual Report

A pension plan is required to file with the US Department of Labor an annual report (i.e., Form 5500) containing financial and other information about the plan. Copies of the annual report are available from the US Department of Labor, Employee Benefits Security Administration's Public Disclosure Room at 200 Constitution Avenue, NW, Room N-1513, Washington, DC 20210, or by calling 202.693.8673. Or you may obtain a copy of the Plan's annual report by making a written request to the plan administrator.
Or you may obtain this information at www.ociplans.com.

Summary of Rules Governing Plans in Reorganization and Insolvent Plans

Federal law has a number of special rules that apply to financially troubled multiemployer plans. Under so-called "plan reorganization rules," a plan with adverse financial experience may need to increase required contributions and may, under certain circumstances, reduce benefits that are not eligible for the PBGC's guarantee (generally, benefits that have been in effect for less than 60 months). If a plan is in reorganization status, it must provide notification that the plan is in reorganization status and that, if contributions are not increased, accrued benefits under the plan may be reduced or an excise tax may be imposed (or both). The law requires the plan to furnish this notification to each contributing employer and the labor organization.

Despite the special plan reorganization rules, a plan in reorganization nevertheless could become insolvent. A plan is insolvent for a plan year if its available financial resources are not sufficient to pay benefits when due for the plan year. An insolvent plan must reduce benefit payments to the highest level that can be paid from the plan's available financial resources. If such resources are not enough to pay benefits at a level specified by law (see Benefit Payments Guaranteed by the PBGC, below), the plan must apply to the PBGC for financial assistance. The PBGC, by law, will loan the plan the amount necessary to pay benefits at the guaranteed level. Reduced benefits may be restored if the plan's financial condition improves.

A plan that becomes insolvent must provide prompt notification of the insolvency to participants and beneficiaries, contributing employers, labor unions representing participants, and PBGC. In addition, participants and beneficiaries also must receive information regarding whether, and how, their benefits will be reduced or affected as a result of the insolvency, including loss of a lump sum option. This information will be provided for each year the plan is insolvent.

Benefit Payments Guaranteed by the PBGC

The maximum benefit that the PBGC guarantees is set by law. Only vested benefits are guaranteed. Specifically, the PBGC guarantees a monthly benefit payment equal to 100 percent of the first $11 of the Plan's monthly benefit accrual rate, plus 75 percent of the next $33 of the accrual rate, times each year of credited service. The PBGC's maximum guarantee, therefore, is $35.75 per month times a participant's years of credited service.

Example 1: If a participant with 10 years of credited service has an accrued monthly benefit of $500, the accrual rate for purposes of determining the PBGC guarantee would be determined by dividing the monthly benefit by the participant's years of service ($500/10), which equals $50. The guaranteed amount for a $50 monthly accrual rate is equal to the sum of $11 plus $24.75 (.75 x $33), or $35.75. Thus, the participant's guaranteed monthly benefit is $357.50 ($35.75 x 10).

Example 2: If the participant in Example 1 has an accrued monthly benefit of $200, the accrual rate for purposes of determining the guarantee would be $20 (or $200/10). The guaranteed amount for a $20 monthly accrual rate is equal to the sum of $11 plus $6.75 (.75 x $9), or $17.75. Thus, the participant's guaranteed monthly benefit would be $177.50 ($17.75 x 10).

The PBGC guarantees pension benefits payable at normal retirement age and some early retirement benefits. In calculating a person's monthly payment, the PBGC will disregard any benefit increases that were made under the plan within 60 months before the earlier of the plan's termination or insolvency (or benefits that were in effect for less than 60 months at the time of termination or insolvency). Similarly, the PBGC does not guarantee pre-retirement death benefits to a spouse or beneficiary (e.g., a qualified pre-retirement survivor annuity) if the participant dies after the plan terminates, benefits above the normal retirement benefit, disability benefits not in pay status, or non-pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay.

Where to Get More Information

For more information about this notice, you may contact Deborah S. Morris, Fund Administrator at 11414 West Center Road, Suite 247, Omaha, NE 68144; at phone 402.330.2060. For identification purposes, the official plan number is 001 and the plan sponsor's employer identification number or "EIN" is 47-0499230. For more information about the PBGC and benefit guarantees, go to PBGC's website, www.pbgc.gov, or call PBGC toll-free at 1-800-400-7242 (TTY/TDD users may call the Federal relay service toll free at 1-800-877-8339 and ask to be connected to 1-800-400-7242).