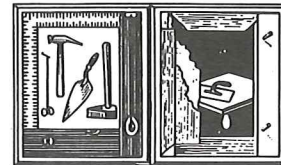


QUARTERLY UPDATE

- Bricklayers
- Stone Masons
- Tilelayers
- Marble Masons



- Blocklayers
- Finishers
- Shopmen
- Cement Masons

- Pointers - Cleaners - Caulkers • Concrete Products Specialists

BOOKS CLOSE IN BLACK 2ND YEAR IN A ROW

For the second year in a row, Bricklayers and Allied Craftworkers Local 1 has closed its books in the black.

An audit by Larson, Allen, Weishair & Co. of Minneapolis shows a 1995 revenue balance of \$6,000.

Gary Goblirsch said one of his top priorities as president has been to bring the local's books into order. Thanks to the hard work and input of the Executive Committee, he said, "we've succeeded two years in a row."

"With the help of our Executive Committee, I've been able to fulfill my promise to balance the books without an increase in local dues," Goblirsch said. "I've tried to be conservative with the membership's dues, and yet meet the goals that we've set for our local. This meant some difficult decisions, and I am grateful for the guidance I've received from the members of the Executive Committee."

A detailed account of the audit was presented at the semi-annual membership meeting in April. ■

Improvements for pension under study

The Trustees of the Twin City Bricklayers Pension Fund have authorized The Segal Co., the Fund's actuary, to undertake a study of various improvements to our pension plan.

These possible improvements are a result of feedback from the membership from our special call meeting of Jan. 13, 1996.

The Segal Co. will be determining the cost of the following possible improvements:

Please turn to PENSION on Page 7



Members of the Executive Committee didn't mind letting their smiles show when they learned Local 1 closed out 1995 in the black. Enjoying the moment are front row, from left, Secretary-Treasurer Jim Lundquist, Ronald Almborg, vice chair and business representative, President Gary Goblirsch, Vice Chair Roger Buirge and Les Cave, Chapter 4 chair; row two, Richard Kentzelman, chair, Chapter 2-Minneapolis; Matt Etten, Chapter 18 chair, Tom Rykhus, chair, Chapter 11-Mankato, Richard Burt, chair, Chapter 1-St. Paul, Doug Schroeder, recording secretary, and Robert Julkowski, vice chair. Missing from the photo is Joe Roiger, chair, Chapter 6-Springfield.

KEEP IN TOUCH

LOCAL TELEPHONES
612-379-2966 AND 612-379-4230
OUTSTATE TELEPHONE
1-800-257-8636
FAX
612-379-8754

INSIDE QUARTERLY UPDATE

GARY GOBLIRSCH: Vacation Fund interest explained/2
RECREATION: Sign up for Golf Tournament/3
PEOPLE: Apprentice graduates honored at dinner/4
BRIEFLY: Union card was worth \$12,812 in 1995/6
BENEFITS REPORT: A summary of the plan's annual review/7

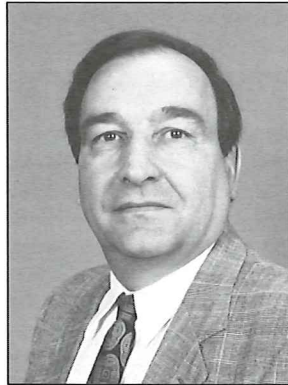
C O M M E N T A R Y

THE QUESTION MEMBERS ASK ME MOST FREQUENTLY at meetings is why the Twin City Bricklayers Vacation Fund has not been able to pay out interest on Fund accumulations in the last few years.

The best way to explain “why” is to look at the Fund’s operation as an ERISA Trust.

The Vacation Fund has expenses. For example, it pays Zenith Administrators to collect the vacation money, account for the money individually and disburse the money twice a year by check. The Trust pays for a bond, required under the Taft-Hartley Act, and for printing and postage.

Additionally, the Vacation Trust is part of the field audit program, required for ERISA Trust Funds under federal law. The auditors review the books and records of the contributing contractors to insure that all contributions are being made to the Trust. When delinquencies occur, we incur legal fees to collect them.



investment income.

HISTORICALLY, WHEN INTEREST RATES WERE HIGHER, the plan was able to achieve excess earnings, and those earnings were paid out to the membership. But even in those times of higher interest rates, the Fund never made a pay out until the reserve had grown to between \$100,000 and \$150,000. The last pay outs were in 1991 and 1993, when \$100,000 was distributed each year.

From 1988 through 1995, interest rates earned on the Fund’s assets have varied from a low of 3.19% (1992) to a high of 8.44 (1988). Approximately 5.6% of interest earnings are needed to pay administrative expenses.

GARY GOBLIRSCH SAYS

VACATION FUND
• • •
WHERE’S
THE INTEREST?

FEDERAL LAW ALSO requires an annual audit for ERISA Trust Funds, which must be attached to the annual government filings. This means audit fees. And, finally, there are bank charges on any trust fund.

These cost, in general, are offset by the Trust’s investment income, which varies according to the market rate of interest. The Fund invests only in short-term government-secured CDs. As a trustee since the mid-80s, I can’t justify gambling on stocks and bonds with your vacation money.

It’s important to remember that most of the Fund’s money is on deposit for only a short time - we pay out 5/7ths of the Fund in the spring, 2/7ths in the fall.

In recent years when earnings on short-term government securities have been low, the total cost of administering the Fund has been approximately the total

In the current earnings environment, there is little left over for interest payments to members. In 1995, the Fund earned 5.62%, just above the break-even point.

PERHAPS WITH THE MEMBERSHIP’S DECISION MAY 1 TO put an additional 53 cents into the Fund, there will be a better chance of future pay outs. But pay outs will still hinge on government interest rates.

Each year the Fund Trustees review expenses, with an eye toward cutting them, and consider investment options that will maximize interest income.

But since the safety of your money is the Trustees’ first objective, investments will remain conservative.

I hope this explanation will help answer your concerns. But if you have further questions or ideas on how we could improve the Fund, please call me. ■



“...since the safety of your money is the Trustees’ first objective, investments will remain conservative.”

RECREATION

Bricklayers and Allied Craftworkers

Golf Tournament

SATURDAY, JULY 27

PHEASANT RUN GOLF CLUB - ROGERS, MINNESOTA

*Sponsored by the Bricklayers and Allied Craftworkers
Local Union No. 1 Minnesota*

Tee Off Time: 7 a.m.; Shotgun Start - Be There To Sign In By 6:30 a.m.



SCRAMBLE TOURNAMENT - A "Scramble" is a competition between foursomes, not individuals. Everyone in the foursome tees off. The best drive is selected, and everyone hits their second shot from this location. This procedure is repeated on every shot, including putting, until you putt out. The foursome will have only one score on each hole.

The cost is \$50 per person. This includes green fees, golf cart, dinner, refreshments and prizes. Deadline for reservations is July 9. Entrants will be limited to the first 152 golfers. You may make up your own foursome, or we will place you in one.

PAYMENT MUST BE WITH RESERVATION - Make your checks payable to **B.A.C. Golf Day**. Send to B.A.C. Local Union No. 1 MN, 312 Central Ave., Room 328, Minneapolis, MN 55414.

As in the past, **retired members who receive a pension play golf free**. The green fees are paid by the union, but you pay for your own cart. All golfers will be required to have a cart. Cost for each person on the carts will be \$20.

Any questions concerning the tournament can be directed to Gary Goblirsch at the Local 1 office, 379-2966, Dick Kentzelman, 425-5225, or Roger Buirge, 777-6460.

Because each person must be on a cart, **the deadline for golf reservations is July 9. No exceptions!** The golf tournament is open to all members of B.A.C. Local Union No. 1 Minnesota.

RESERVATION B.A.C. GOLF TOURNAMENT

NAME _____

ADDRESS _____

PHONE (HOME) _____ (WORK) _____

NAMES OF OTHERS IN YOUR FOURSOME _____

PEOPLE

MILESTONES NOTED

RETIREES

Congratulations to our new retirees:

NAME	CHAPTER
John Anderson	No. 2
Ronald Basara	No. 1
Richard Benson	No. 1
Robert Bogart	No. 1
Victor Hennig	No. 2
Bruce Jernell	No. 2
Simon Johnson	No. 2
William Palmer	No. 1
Thomas Rykhus	No. 11
Jerome Vizenor	No. 2
Brian Wilcox	No. 1
Roderick Zurn	No. 18

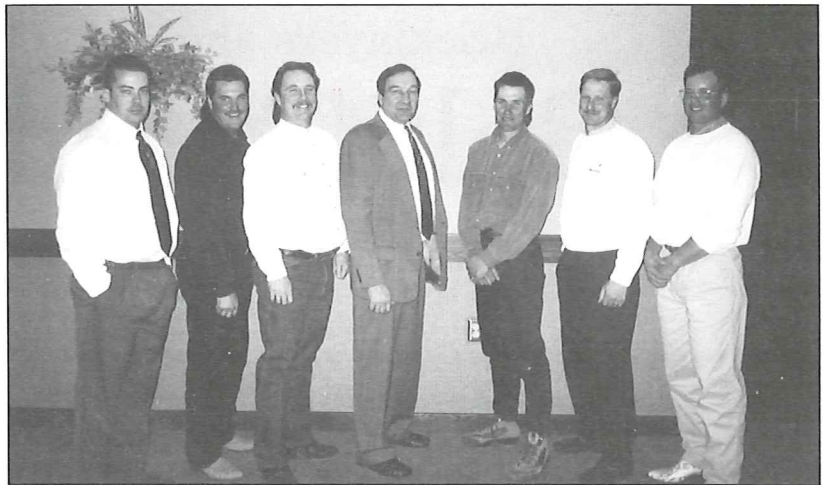
DECEASED MEMBERS

We are sorry to report these deaths:

NAME	CHAPTER
James Anderson	No. 2
Willard Bandow	No. 2
Donald Charbonneau	No. 2
Burton Engebretson	No. 1
Thomas Finn	No. 18
Elliot Kjeseth	No. 2
Gary Krieg	No. 2
Larry Larson	No. 2
William Mickow	No. 1
Willis Nystrom	No. 2
Oliver Olson	No. 1
Axel Osterlund	No. 2
Lyle Ponto	No. 2
Devon Sautter	No. 18
Walter Stehr	No. 1
James Svien	No. 1

NEW MEMBERS

Jeffrey Atkinson	Greg Haan	Stephen McKane
Daniel Benson	Jeff Huber	Daniel McShane
Bob Carlson	Robert Jaunich	Mark Packard
Kent Daerda	Richard Kellar	Robert Peterick
Steve Dyson	Kenneth Koenig	Rich Priolo
Mark George	Paul Lundeen	Richard Steineke
Jason Gilland	Robbie Luukkonen	Brent Shanahan
William Gilland	Todd Matheson	



Local 1's 1996 apprenticeship graduates were recognized for their accomplishments at a dinner in their honor April 25 at the Normandy Inn. President Gary Goblirsch, center, congratulated new journeymen, from left, Mark Frederickson, Gary Jirovec, Don Patton, Joseph Nelson, Joseph Simon and Troy Berglund. Graduating apprentice Craig Ventrelli is not pictured.

SICK OR DISABLED MEMBERS

- John F. Anderson
- Robert Hopkins
- Doug Mohrbacher
- James Zemke
- Marvin Lindberg
- Ronald Johnson
- Edward Zarnke
- Rodney Walters
- Harold Hatch
- Dale Sader
- Thomas Bonsignore
- Scott Kopecky
- Gary Olson
- Don Sarkela
- David Hochstedler
- Michael Graham
- Arthur Wright
- Richard Jarosiewicz
- Stephen Hines

Todd Larson resigns

Todd Larson, recording secretary of Chapter 2-Minneapolis, has resigned, and President Gary Goblirsch has appointed Douglas Schroeder to fill out the unexpired term. Goblirsch commended Larson for the wonderful job he did for Chapter 2, both before and after the merger.

Walter Olson to complete term

Due to the death of Brother Anthony Norman, President Gary Goblirsch has appointed Walter Olson to complete his unexpired term as recording secretary of Chapter 18.

We extend our sympathy

Minneapolis Police Officer Lisa Ann Croal, the daughter of retired Local 1 member Thomas Croal, collapsed and died April 18 on her way home from work. A member of the Minneapolis Police Department since 1993, Officer Croal, 28, had been assigned to the Fourth Precinct's crack team since the beginning of the year.

Funeral services were held at Our Lady of Victory Catholic Church in Minneapolis. We extend our deepest sympathy to Thomas Croal, a 40-year Local 1 member, and his family. ■

M O N E Y

HERE'S WHAT A UNION CARD WAS WORTH IN 1995

A union card was worth \$12,812 last year.

That's how much more union members earned on average than nonunion workers.

Reuters news service reports that figures from the Bureau of Labor statistics show union pay envelopes contained \$5,241 more in wages and \$7,571 more in benefits, totaling \$12,812, although '95 pay gains were the smallest in years.

Adding wages and benefits, unionists in private industry earned \$22.40 per hour compared with \$16.26 for nonunion workers. ■



NON-UNION



UNION

CALL FOR ADDITIONAL INFORMATION

American Funds added to Ceramic Tile Retirement Fund

The Trustees of the Minnesota Ceramic Tile Retirement Fund have recently entered into an agreement with the American Funds, significantly expanding investment options for members.

These new investment opportunities are being made available to ensure that participants in the Tile Fund have a broad range of investment opportunities, with different risk and reward characteristics. The new funds being added are as follows:

1. The Cash Management Trust of America. This fund has the lowest return and least price fluctuation.
2. The Bond Fund of America. This is an income fund with more return and little price fluctuation.
3. The Income Fund of America. This is an income-oriented balanced fund.

4. Washington Mutual Investors Fund. This is a balanced fund with both stocks and bonds.
5. The New Perspective Fund. This is a long-term stock fund with greater return and more price fluctuation.
6. The Growth Fund of America. This is a long-term, capital appreciation stock fund.

The Trustees will be sponsoring a continuing series of seminars to educate participants regarding their investment options. Particularly, advice will be available to help focus your retirement goals, and your risk/reward tolerance.

Any ceramic tile participant who wishes further information can contact Thomas Ottman, senior vice president, at Principal Financial Securities, Inc. (342-0764), who represents the Funds in acquiring these investments. ■

BRIEFLY

MIDDLE CLASS BLUES INDEX



Amount per share **Xerox stock rose** after it announced it would **lay off 10,000 workers**.....\$5.63
 From 1973 to 1993, **decrease** in average American **male's earnings**..... -7%
 Over the same period, **increase** in the **per-capita GNP**.....29%
 1995 **increase** in **income for CEOs** of major companies before bonuses and stock options...23.0%
 1995 **increase** in **income for private-sector workers**...2.9%
 1995 increase in productivity..... 4.8%
 From 1977 to 1992, **increase** in after-tax **income for richest 1% of Americans**.....almost 100%
 Over the same time period, **increase** in after-tax **income for middle-class Americans**..... 1%
 Over the same period, **decrease** in after-tax **income for the poorest one-fifth of Americans**.... -17%

Gold Card Dinner at Thunderbird

The Gold Card Dinner will be held on Friday, June 21, at the Thunderbird Hotel in Bloomington.

Building Trades convention set

The Minnesota State Building and Construction Trades Council will hold its 50th annual convention July 24-26 in Duluth.

Mail in dues cards with payments

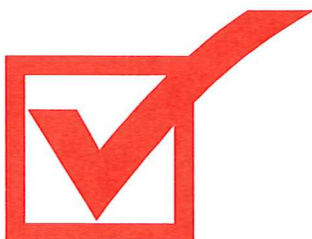
Please mail your new dues card along with each dues payment so the card can be stamped.

The card, which must be signed on the back, will be good for two years.

It's 'tee' time – sign up for tournament

Don't forget to sign up for the Bricklayers Golf Tournament on Saturday, July 27, at Pheasant Run

MARK CALENDAR FOR STATE FAIR



Mark your calendar for the Minnesota State Fair - Aug. 22-Sept. 2. Volunteers are needed, both active and retired, to staff our booth.

Please call 379-2966 for more information. ■

Write or call for list of union hotels

Travelers who want to stay in union hotels can get a free guide to nearly 1,000 unionized establishments – complete with rate information – by writing to:

Hotel Employees and Restaurant Employees Union
 1219 28th St. NW
 Washington, DC, 20007.

Or, call the union's toll-free hotline at 1 800-HERE-WAY. ■



Golf Course in Rogers.

Your mail-in reservation form is included on Page 3 in this newsletter.

Cards mailed

New wage scale cards for each chapter were mailed in late April. If you didn't receive a card, please call the Local 1 office.

Slips to be mailed

Verification slips for January, February and March will be mailed on June 15.

Join Retirees Club

If you are a retired member of Local 1, we urge you to join our Retirees Club.

The next meeting is at 9 a.m. June 27 at Jax's Cafe in Minneapolis. ■

IF IT'S SATURDAY, IT'S TIME TO TUNE IN TO AMERICA'S WORKPLACE

Remember to tune in each Saturday morning for Minnesota's version of America's Workplace.

The program, which chronicles workers' accomplishments and their views on current economic and political issues, is broadcast in the Twin Cities from 11 a.m.-noon on WMNN AM 1330. Check with the Minnesota AFL-CIO, 227-7647, for stations and broadcast times in other areas. ■



BENEFITS REPORT

**BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL NO. 1, MINNESOTA
MUTUAL RELIEF ASSOCIATION**

To All Participants,

This is a Summary Annual Report of the Bricklayers and Allied Craftworkers Local No. 1, Minnesota Mutual Relief Association (Employer Identification Number 41-0164670) for the calendar year 1995. The annual report has been filed with the Internal Revenue Service as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Bricklayers and Allied Craftworkers Local No. 1, Minnesota Mutual Relief Association has committed itself to pay certain death, accident and sickness claims incurred under the terms of the plan.

Basic Financial Statement

The value of plan assets was \$211,101 as of December 31, 1995, compared to \$200,498 as of January 1, 1995. During the plan year the plan experienced an increase in its net assets of \$10,603. During the plan year the plan had total income of \$54,054, consisting of a transfer of \$42,900 from Bricklayers and Allied Craftworkers Local Union No. 1 Minnesota and \$10,059 in earnings from investments. Plan expenses were \$43,541. These expenses included \$34,520 in benefits paid to participants and \$8,931 in other expenses.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. To obtain a copy of the full annual report, or any part thereof, write or call the office of Mr. Gary Goblirsch, who is President of Bricklayers and Allied Craftworkers Local Union No. 1 Minnesota, who the Board of Trustees relies upon to handle the day-to-day administrative duties in connection with the Fund. You should address your request as follows: Board of Trustees, Mutual Relief Association, Attention: Mr. Gary Goblirsch, United Labor Centre, Suite 328, 312 Central Avenue, Minneapolis, Minnesota 55414, Telephone: (612) 379-2966. The charge to cover copying costs will be \$.90 for the full report or \$.10 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 income and expenses of the plan and accompanying notes. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying note 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 those portions of the report, because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan, 328 United Labor Centre, 312 Central Avenue, Minneapolis, Minnesota 55414, and at the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to Public Disclosure Room, N4677, Pension and Welfare Benefit Programs, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, DC 20216.

We look forward to another year of progress and service to our members.

Sincerely, Board of Trustees

Robert Julkowski, Richard Kentzman, David Mensing, Dallas Smith, Gary Goblirsch and Jim Lundquist

PENSION: *Improvements to plan are under study*

Continued from Page 1

1. Reducing the age when a full pension is payable from age 62 to 60.
2. Lowering the reduction factor for early retirement.

Currently, a pension is reduced three (3%) percent per year for each year that a retiree is under age 62.

3. Adding a Cost of Living adjustment to current retiree pensions.

The pension Board has authorized the necessary study of cost; The Segal Co. is now awaiting the final audit report, which will enable the actuarial report for the 1995 plan year to be completed. When the 1995 actuarial report has been approved by the Trustees, the study of possible improvements can then begin.

President Gary Goblirsch said it's hoped that the study will be complete in the fall of 1996, and that the Board of Trustees will be in a position to

consider and act on the report at its annual meeting in December 1996.

Additionally, the Trustees have requested information on pre-funding of health benefits for retirement. Discussions will begin on various possibilities for improving, on a long-range basis, retiree health benefits.

The Board of Trustees welcomes your comments and suggestions and will continue to work to improve the lives of Bricklayer retirees. ■

KEEPING UP



CHECK YOUR CALENDAR FOR IMPORTANT DATES

Please clip the calendar and post it in a convenient spot so it's handy when you want to check meetings and events.

Note

There will be no chapter meetings in October.

Retirees Club Meetings

√ 9 a.m. Jax's Cafe, Minneapolis
June 27, Sept. 26, Dec. 19

Chapter 11-Mankato

√ 7 p.m. Teamsters Hall
June 4, July 2, Aug. 6, Sept. 3, Nov. 5, Dec. 3

Chapter 4-St. Cloud

√ 8 p.m. Basement, 1903 4th St.N.
June 5, July canceled, Aug. 7, Sept. 4, Nov. 6, Dec. 4

Chapter 6-Springfield

√ 7 p.m. American Legion Hall
June 6, Aug. 1, Nov. 7

Chapter 6-New Ulm

√ 8 p.m. American Legion Club. 13 S. Minnesota
July canceled, Sept. 5, Dec. 5

Chapters 1 & 2-Minneapolis

√ 7 p.m. Second floor, 312 Central Ave. SE.



The Executive Committee extends its best wishes for a happy Fathers' Day and Fourth of July!



June 10, Aug. 12, Dec. 9

Chapter 1 & 2-St. Paul

√ 7 p.m. Labor Centre, 411 Main St. (Note: Meeting time has changed from 7:30 p.m. to 7 p.m.)
July 11, Sept. 12, Nov. 14

Chapter 18-Tilelayers

√ 8 p.m. Second floor, 312 Central Ave. SE.
June 11, July 9, Aug. 13, Sept. 10, Nov. 12, Dec. 10

Other Events

- Bricklayers and Allied Craftworkers Retirees Golf Tournament.

June 5

- Gold Card Dinner.

June 21

Thunderbird Hotel, Bloomington.

- Independence Day

Office closed July 4

- Bricklayers and Allied Craftworkers Golf Tournament.

July 27

- Semi-Annual Meeting for Chapters 1, 2, 4, 6, 11 and 18.

Oct. 5

10 a.m. Second floor, 312 Central Ave.



Quarterly Update is published four times a year by Bricklayers & Allied Craftworkers Local #1 of Minnesota to communicate with its members.

Postmaster: Send address corrections to Bricklayers & Allied Craftworkers Local #1 of Minnesota, 312 Central Avenue, Suite 328, Minneapolis, MN. 55414.

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Editor.....Jackie Roedler
Design & Production.....W. F. Cento

QUARTERLY UPDATE

Bricklayers & Allied Craftworkers
Local #1 of Minnesota
312 Central Avenue, Suite 328
Minneapolis, MN 55414



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ON THE COVER: Pension improvements under study