



**Building Service 32BJ Pension Fund**

25 West 18th Street  
New York, NY 10011-4676

[www.32bjfunds.org](http://www.32bjfunds.org)  
212-388-2000

Manny Pastreich, *Chairman*  
Howard I. Rothschild, *Secretary*  
Peter Goldberger, *Executive Director*  
Régine Breton, *Director Retirement Services*

October 28, 2023

Re: Notice of Funding Status for Plan Year ending June 30, 2023

Dear Participating Employer:

Enclosed are two important documents relating to the Building Service 32BJ Pension Fund (the “Fund”): an Annual Funding Notice and a Notice of Endangered Status.

Pension funds are designed to provide benefits over the long term and the Trustees are committed to ensuring the long-term viability of the Fund. Each year, the Trustees review the funding status of the Fund to make sure the Fund is on track to meet its funding goals. The Fund is considered to be in endangered status (in the “yellow” zone) under the Pension Protection Act of 2006 (PPA). The enclosed Notice of Endangered Status explains what this means for the Fund. The Annual Funding Notice provides detailed information about the Fund.

The PPA requires that the Trustees design a new funding program (“Funding Improvement Plan (FIP)”) to improve the Fund’s funding status over the long term. The FIP is an action plan designed to increase the Plan’s funding percentage and to assure that contributions will be enough to meet the minimum required under the law. The Funding Improvement Plan, which was adopted by the Trustees on December 14, 2022, is available on the 32BJ Benefit Funds employer website at [www.32bjfundsemployer.org](http://www.32bjfundsemployer.org).

If you have any questions regarding this letter, please contact your employer representative at the Funds or Thomas Ormsby at 212-388-3354.

Sincerely,

A handwritten signature in blue ink that reads "Elaine J. Pommells".

Elaine Pommells  
Director of Finance and Administration