

November 2006

Dear Participant:

We are pleased to announce that the Northern California Electrical Workers Money Purchase Pension Plan (the "Plan") will be making some important enhancements, effective January 2007. You are receiving this letter because contributions made by your employer are currently being invested in the Trustee-Directed Money Purchase Pension Plan.

In conjunction with the conversion to a 401(k) Plan, we are improving the record keeping services and planning tools we provide to you for the Plan. After an extensive research and review, we have selected Fidelity Investments to provide record keeping services for the Plan beginning in January 2007. Fidelity's record keeping services will offer timely and easier account access to your Plan, while increasing your investment flexibility. All of your Plan features remain the same, but these important administrative enhancements can be very beneficial to you.

What does this mean to you?

Starting in January, you may simply log on to www.fidelity.com/atwork virtually any time of the day or night for full information on your account. You may also call the dedicated customer service group at 1-866-84UNION (1-866-848-6466) for all of your Plan account needs.

Some of the benefits are:

- Account valuation every business day
- Online access to your account
- Access to investment education and planning resources
- Paperless transfer to the Self-Directed Pension Plan, once educational requirements are met
- Quarterly statement of your account, featuring a personal rate of return
- Expanded customer service hours

In the next couple of weeks, you will receive a transition kit, full of detailed information and materials.

The transition kit will include:

- More news on the service enhancements
- Detailed information on the transfer of account information and timeline of when your 2006 earnings will be deposited into your account
- Dates and times of transition meetings
- How to access your account information
- And more.

Please call the Plan Office at (415)263-3670 if you have any questions. The Board of Trustees is committed to making retirement planning as easy as possible. And, we hope

this change will make managing your retirement account even easier!

Sincerely,

Board of Trustees