

Summary Annual Report for Medical Expense
Reimbursement Plan of the
PORAC Retiree Medical Trust

This is a summary of the annual report of the Medical Expense Reimbursement Plan of the PORAC Retiree Medical Trust, Employer Identification Number 80-6049077, a multi-employer plan, for the year ended June 30, 2018. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees has committed itself to pay a portion or all of the cost for premiums and other medical expenses for eligible retirees and surviving spouses and dependents after September 1, 2008.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$40,833,988 as of June 30, 2018, compared to \$32,488,360 as of July 1, 2017. During the plan year, the plan experienced an increase in its net assets of \$8,345,628. This increase included unrealized depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$9,633,997 including employer contributions of \$1,647,613, participant contributions of \$5,975,799, gain of \$1,783,115 from sale of assets, earnings from investments of \$1,090,588, unrealized depreciation in the value of plan assets of \$867,068, and other income of \$3,950.

Plan expenses were \$1,288,369. These expenses included \$303,173 in administrative expenses, and \$985,196 in benefits paid to participants and beneficiaries.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. an auditors' report;
2. assets held for investment;
3. financial information and information on payments to service providers; and,
4. transactions or series of transactions in excess of 5% of the current value of plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of

Vimly Benefit Solutions, Inc.
12121 Harbour Reach Drive, Suite 105
Mukilteo, WA 98275
(425) 771-7359

The charge to cover copying costs will be \$5.00 for the full annual report.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs does not include a charge for the copying of these 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,

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12121 Harbour Reach Drive, Suite 105
Mukilteo, WA 98275
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and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to:

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room
200 Constitution Avenue, N.W., Room 1513
Washington, D.C. 20210
(202) 693-8673

You also have the legally protected right to examine the annual report on the EFAST 2 website of the U.S. Department of Labor by going to the website www.efast.dol.gov and searching for the filing by using the appropriate criteria.

Availability of Notice of Privacy Practices

In accordance with regulations issued under the Health Insurance Portability and Accountability Act of 1996, the Trust has developed a Notice of Privacy Practices, which describes how medical information about you may be used and disclosed, how you can get access to this medical information, and your rights in regard to such health information. If you would like to obtain a copy of the Notice, please contact the Administration Office at:

Vimly Benefit Solutions
P.O. Box 6
Mukilteo, WA 98275
Phone: 425.771.7359