

# Building Your Tomorrow

Vol. 33: No. 3 | Third Quarter, 2024

A Publication of the Trustees of the Building Trades United Pension Trust Fund

## Planning to Retire?



If you would like to receive your first benefit payment on:	You must receive a Benefit Illustration Sheet from the Pension Fund Office between the previous:	And return your completed Application for Benefits and all necessary supporting documents no later than the previous:
January 1	October 1 through November 30	November 30
February 1	November 1 through December 31	December 31
March 1	December 1 through January 31	January 31
April 1	January 1 through February 28	February 28
May 1	February 1 through March 31	March 31
June 1	March 1 through April 30	April 30
July 1	April 1 through May 31	May 31
August 1	May 1 through June 30	June 30
September 1	June 1 through July 31	July 31
October 1	July 1 through August 31	August 31
November 1	August 1 through September 30	September 30
December 1	September 1 through October 31	October 31



## Investment Update

Since the last investment update a year ago the stock and bond markets have generally stabilized into a normal to above average pattern. For the twelve months ending May 31 2024, the bond market (as represented by the Bloomberg U.S. Aggregate Index) returned +1.3% and the U.S. stock market (as represented by the Russell 3000 Index) returned +27.6%. The above average returns in the stock market are partially due to a rebound from two years of sub-par returns (-3.7% and +2.0% ending May 31 2022 and 2023, respectively). Also helping the stock market has been a strong economy and a boom in technology spending.

For the BTUPTF, this has resulted in a May 31 2024 Fiscal Year gain of approximately 12%. BTUPTF's 45% exposure to the stock market helped drive returns. Also contributing to returns were most of the diversifying investments. Hedged equity was +14%, Private Debt +10.8%, and Infrastructure was +9.0%. The goal of the diversifying investments is to help reduce risk in the portfolio while also hopefully contributing returns above our targeted hurdle rate. Unfortunately, another diversifier, Real Estate, representing 7% of the total portfolio, had a -17.0% loss for the Fiscal Year. We anticipate this reset in real estate valuations to be mostly over and expect positive performance in Fiscal Year 2025. Pension total assets finished the Fiscal Year at approximately \$3.2 billion. ■

# Meet Your Trustees

## Erik Ogren



Erik Ogren is a 24 year member of Steamfitters local 601. He served a five year apprenticeship in the building trades before becoming a Journey worker. Erik has served several roles throughout his career. A welder, foreman, and general foreman on both small and large industrial projects. Erik has also been involved in recruitment, summer trades academy, Skills USA, judging apprenticeship competitions and helping Boy Scouts get their merit badges. Erik currently sits on multiple boards and is involved in several contract negotiations. He has also been a full time instructor, welding coordinator, president of Steamfitters 601, and now Business Agent for Steamfitters local 601.

## Mike Stern

Mike Stern is Director of Project Management for J.H. Findorff and Son Inc, one of the Midwest's leading builders with offices in Madison, Milwaukee, and Wausau. He has managed prominent projects in the Milwaukee area including The Moderne, Marquette University's The Commons, Milwaukee World Festival Headquarters, and ProHealth Care's Mukwonago Hospital Expansion. Mike served as the Associated General Contractors – Greater Milwaukee's youngest ever Board President and is currently a management representative at Building Advantage. In addition to leading Findorff's Milwaukee office, Mike serves on committees and lectures in classes at his alma mater Marquette University.



For more information on the Pension Fund, please scan the QR code below to visit the website:



# Employer Updates

**NEW EMPLOYERS:** The following employers recently entered into a participation agreement covered by the Building Trades United Pension Trust Fund

Employer	Craft	Address	Effective Date
3 Rivers Enterprise, Inc.	Carpenters	Stillwater, MN	Mar-24
Alfson Excavating, LLC	Laborers	Valders, WI	Apr-24
D2K Traffic Safety, Inc.	Laborers	Naperville, IL	Jan-24
Freeman Expositions, LLC	Carpenters	McCook, IL	Jun-24
Gans Plumbing, LLC	Plumbers	West Bend, WI	Jul-24
Mersino Dewatering, LLC	Carpenters	Auburn Hills, MI	Jun-24
PCF-CLC Construction, LLC	Carpenters, Laborers, Painters	Sturtevant, WI	Jan-24
Precision Architectural Glass & Metal	Ironworkers	Arlington Heights, IL	May-24
Structurewerks, Inc.	Laborers	Brookfield, WI	Mar-24
Superior Construction Group	Laborers	Elkhorn, WI	Mar-24

**WITHDRAWN EMPLOYERS:** The following employers have recently withdrawn from the Building Trades United Pension Trust Fund.

Employer	Craft	Address	Effective Date
Dr. Plumber, LLC	Plumbers	Franklin, WI	Apr-24
Ivan Rice & Sons, Inc.	Laborers, Ironworkers	Milton, WI	Dec-23
MJ Electric, LLC	Steamfitters	Iron Mountain, MI	Feb-24
Programmed Painting Services	Painters	Milwaukee, WI	Feb-24
Stonehaus Mechanical, LLC	Steamfitters	Milwaukee, WI	Jun-24
Sullivan Design Build	Laborers	Madison, WI	Jul-23



### Building Your Tomorrow

This newsletter is published by the Trustees of the BTUPTF

The Pension Fund is administered by Wilson-McShane Corporation.

This newsletter is intended for your general information and not as a complete description of the Fund's legal documents. The Trust Agreement and Plan Document are the only instruments governing the legal rights, privileges and obligations under the Fund.

Due to limited newsletter space, it is important that you are also familiar with your

Summary Plan Description (SPD). It contains detailed information concerning the Pension Plan. The most recent SPD was issued in 2021 and a copy was mailed to you. If you would like an additional copy of the SPD, feel free to contact us.

Phone number: (262) 784-7880  
Toll free number: (800) 433-8570  
Website address: [www.thepensionfund.com](http://www.thepensionfund.com)

The SPD can also be found on the website or by scanning the QR code with a smart phone.

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