

**LEGACY**  
PROFESSIONALS LLP  
CERTIFIED PUBLIC ACCOUNTANTS

October 12, 2021

Electrical Workers Local No. 294  
Supplemental Unemployment Benefit Plan  
c/o Wilson-McShane Corporation  
2002 London Road, Suite 300  
Duluth, MN 55812

SUMMARY ANNUAL REPORT FOR  
**ELECTRICAL WORKERS LOCAL NO. 294**  
**SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN**

Trustees:

The Employee Retirement Income Security Act of 1974 (ERISA) and Department of Labor regulations require employee benefit plans filing annual report Form 5500 with the Employee Benefit Security Administration to furnish participants and beneficiaries with a summary annual report. This summary annual report must be furnished within two months after Form 5500 is due. In the case of your Fund, it must be furnished by December 15, 2021.

To assist you in meeting this requirement, we have prepared a draft of a summary annual report, which we believe will satisfy the regulations. If you wish to add any additional comments, they should be inserted at the end of the report under the caption "Additional Information".

The summary annual report must be sent to all participants and beneficiaries by a method likely to result in full distribution. In addition, the completed Form 5500 must be available to participants as described in the last part of the summary annual report. We suggest that you discuss the presentation of this summary report and the distribution and foreign language requirements with your legal counsel.

Sincerely,

*Legacy Professionals LLP*

LEGACY PROFESSIONALS LLP

Enclosed: Summary Annual Report

SUMMARY ANNUAL REPORT FOR  
**ELECTRICAL WORKERS LOCAL NO. 294**  
**SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN**

This is a summary of the annual report of Electrical Workers Local No. 294 Supplemental Unemployment Benefit Plan, EIN 74-3081515, for the year ended December 31, 2020. The annual report has been filed with the Employee Benefit Security Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees has committed itself to pay supplemental unemployment benefits incurred under the terms of the plan.

**BASIC FINANCIAL STATEMENT**

The value of plan assets was \$292,282 as of December 31, 2020, compared to \$303,908 as of January 1, 2020. During the plan year, the Plan experienced a decrease in its net assets of \$11,626. This decrease included unrealized appreciation and 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. During the plan year, the Plan had total income of \$20,307 including, but not limited to, employer contributions of \$13,534 and earnings from investments of \$6,773. Plan expenses were \$31,933. These expenses included \$3,831 in administrative expenses and \$28,102 in benefits paid to participants.

**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 below are included in that report:

- An auditor's report;
- financial information; and
- Assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Board of Trustees of the Electrical Workers Local No. 294 Supplemental Unemployment Benefit Plan, c/o Wilson-McShane Corporation, 2002 London Road, Suite 300, Duluth, MN 55812, (218) 728-4231. The charge to cover copying costs will be \$1.75 for the full annual report or \$.25 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, 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 the copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

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You also have the legally protected right to examine the annual report at the main office of the Plan at Wilson-McShane Corporation, 2002 London Road, Suite 300, Duluth, MN 55812 and 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 should be addressed to:

Public Disclosure Room N1513  
Employee Benefit Security Administration  
U.S. Department of Labor  
200 Constitution Avenue N.W.  
Washington, D.C. 20210