

Milwaukee Six County Area Carpenters 2020

Tentative Agreement Summary 5/27/20

1. Starting 6/1/20, members can allocate to a savings plan at the Carpenters Federal Credit Union, which is accessible via online or at a branch anticipated to open at the Pewaukee Training Center.
2. New plan design language created to allow trustees to provide members with choice between a portion of their benefit package to be designated between Health and DC Pension. For example, younger members may want to put more money in their DC Pension to accumulate more investment income while older members may want to load up their HRA/Dollar Bank balance to save pre-tax money for retiree coverage.
3. Opener to the agreement for a contribution ABOVE the negotiated total package to fund the transition to a variable rate pension plan design. This helps fund a new type of plan design that provides better sustainability and creates an ability for members to allocate to increase benefits, which is not possible now. This would only occur if the Milwaukee Building Trades Pension Plan made such a transition.
4. First period apprentices increased from 45% to 50% and second period apprentices increased from 50% to 55% rate. Increase in wages for first year apprentices of over \$3,000 for the first two periods.
5. Separate floor coverers wage sheet and additional 2 cent employer contribution to fund INSTALL program for floor covering training and labor management warranty program.
6. Agreement to continued funding a labor management program to level the playing field for union members and contractors.
7. Any additional contributions (2 cents anticipated) to fund drug testing program to come from employers.
8. Three year agreement at approximately a 3% increase with the raise frontloaded and effective on the following dates expiring 5/31/23.

6/1/20: \$2.15

6/7/21: \$1.85

6/6/22: \$1.80