

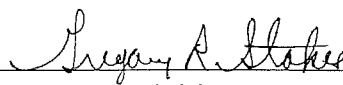

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h1 style="text-align: center;">2010</h1> This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2010 or fiscal plan year beginning <u>1/1/2010</u> and ending <u>12/31/2010</u>			
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan;	<input type="checkbox"/> a multiple-employer plan; or	
	<input type="checkbox"/> a single-employer plan;	<input type="checkbox"/> a DFE (specify) _____	
B This return/report is:	<input type="checkbox"/> the first return/report;	<input type="checkbox"/> the final return/report;	
	<input type="checkbox"/> an amended return/report;	<input type="checkbox"/> a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here:	<input checked="" type="checkbox"/>		
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558;	<input type="checkbox"/> automatic extension;	<input type="checkbox"/> the DFVC program;
	<input type="checkbox"/> special extension (enter description)		

Part II Basic Plan Information —enter all requested information			
1a Name of plan Alaska Electrical Pension Plan	1b Three-digit plan number (PN) ▶	001	
	1c Effective date of plan	1/1/1968	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) Joint Board of Trustees Alaska Electrical Pension Plan 2600 Denali Street, Suite 200 Anchorage AK 995032782	2b Employer Identification Number (EIN)	926005171	
	2c Sponsor's telephone number	9072761246	
	2d Business code (see instructions)	238210	
2600 Denali Street, Suite 200			
Anchorage AK 995032782			

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/12/11	GREG STOKES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/12/11	LARRY BELL / STEVE BOYD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") Joint Board of Trustees Alaska Electrical Pension Plan 2600 Denali Street, Suite 200 Anchorage AK 995032782	3b Administrator's EIN 926005171
	3c Administrator's telephone number 9072761246
	[REDACTED]

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN
	4c PN
5 Total number of participants at the beginning of the plan year	5 9604
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).	
a Active participants.....	6a 4438
b Retired or separated participants receiving benefits.....	6b 3160
c Other retired or separated participants entitled to future benefits.....	6c 1604
d Subtotal. Add lines 6a, 6b, and 6c.....	6d 9202
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 317
f Total. Add lines 6d and 6e.....	6f 9519
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g 0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 248
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 128

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	<input checked="" type="checkbox"/>	R (Retirement Plan Information)
(2)	<input checked="" type="checkbox"/>	MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	<input type="checkbox"/>	SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	<input checked="" type="checkbox"/>	H (Financial Information)
(2)	<input type="checkbox"/>	I (Financial Information - Small Plan)
(3)	<input checked="" type="checkbox"/>	A (Insurance Information) <u>2</u>
(4)	<input checked="" type="checkbox"/>	C (Service Provider Information)
(5)	<input checked="" type="checkbox"/>	D (DFE/Participating Plan Information)
(6)	<input type="checkbox"/>	G (Financial Transaction Schedules)

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010

**This Form is Open to Public
Inspection**

For calendar plan year 2010 or fiscal plan year beginning 1/1/2010 and ending 12/31/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Alaska Electrical Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Joint Board of Trustees Alaska Electrical Pension Plan	D Employer Identification Number (EIN) 926005171	

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: 1/1/2010

b Assets		
(1) Current value of assets	1b(1)	1381046060
(2) Actuarial value of assets for funding standard account.....	1b(2)	1737929975
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1754564686
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	1c(2)(a)	0
(b) Accrued liability under entry age normal method.....	1c(2)(b)	0
(c) Normal cost under entry age normal method.....	1c(2)(c)	0
(3) Accrued liability under unit credit cost method.....	1c(3)	1696855139
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	0
(2) "RPA '94" information :		
(a) Current liability	1d(2)(a)	2420055728
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	44982274
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	111051361
(3) Expected plan disbursements for the plan year	1d(3)	113561361

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary	<u>10/7/2011</u>
	<u>Robert J. Kurak</u>	Date 1104335
Type or print name of actuary <u>Mercer, INC.</u>	Most recent enrollment number 6126428812	
Firm name	Telephone number (including area code)	
<u>333 South 7th Street, Suite 1600</u>		
<u>MINNEAPOLIS</u>	<u>MN 55402</u>	
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

3 Contributions made to the plan for the plan year by employer(s) and employees:			
Totals ▶	3(b)	47494278	3(c) 0

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to item 5. **4a** N

b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) **4b** 0 %

c Is the plan making the scheduled progress with any applicable funding improvement or rehabilitation plan? Yes No

d If the plan is in critical status, were any adjustable benefits reduced? Yes No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date **4e** 0

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a Attained age normal **b** Entry age normal **c** Accrued benefit (unit credit) **d** Aggregate

e Frozen initial liability **f** Individual level premium **g** Individual aggregate **h** Shortfall

i Reorganization **j** Other (specify):

k If box h is checked, enter period of use of shortfall method **5k** 0

l Has a change been made in funding method for this plan year? Yes No

m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40? Yes No

n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method. **5n** 11/26/2010

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability **6a** 4.58 %

	Pre-retirement			Post-retirement		
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
b Rates specified in insurance or annuity contracts						
c Mortality table code for valuation purposes:						
(1) Males	6c(1)	A		A		
(2) Females	6c(2)	A		A		
d Valuation liability interest rate	6d	7.50 %		7.50 %		
e Expense loading	6e	12.6 %		0 %		
f Salary scale	6f	0 %				
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g			12.8 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h			17.4 %		

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line (1) is "Yes," enter the number of years by which the amortization period was extended.....	8d(2)	0
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) If line (3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	0
(5) If line (3) is "Yes," enter the date of the ruling letter approving the extension.....	8d(5)	
(6) If line (3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	19190149
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	784701537
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	7370047
e Total charges. Add lines 9a through 9d	9e	105637337

Credits to funding standard account:

f Prior year credit balance, if any	9f	190565563
g Employer contributions. Total from column (b) of line 3	9g	47494278
h Amortization credits as of valuation date.....	9h	577501263
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	21063365
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	627019914
(2) "RPA '94" override (90% current liability FFL)	9j(2)	465804656
(3) FFL credit.....	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	330211135
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	224573798
n Funding deficiency: If line 9e is greater than 9l, enter the difference	9n	

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2009 plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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