



# ROOFER TO ROOFER

BY INTERNATIONAL PRESIDENT KINSEY M. ROBINSON

## The AFL-CIO Building Investment Trust

*Creating Union Jobs Through Pension Funds*

**I**n recent issues of the Journeyman Roofer and Waterproofer magazine, we have featured many articles and informative announcements concerning your national pension and health and welfare funds.

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**The Building Investment Trust continues to demonstrate that pension plans can invest prudently, while supporting union principles and ideals.**

Information concerning the National Roofing Industry Pension Plan, the National Roofing Industry Supplemental Pension Plan and the National Roofers Union and Employers Joint Health and Welfare Fund can be found in the National Benefit Funds section of the magazine. There you will find informative articles on how the funds work, how to apply for pension benefits and how to utilize the health fund so that you and your family receive the best care avail-

able. There are even articles on nutritional information and good health habits.

In this issue of the magazine, we will focus on how your benefit funds create good union jobs for Roofers and Waterproofer—and at the same time provide benchmark-beating performance in a well-managed and reliable, solid investment. On the front cover and beginning on page 6 you will see and read about members of Local 40, San Francisco, CA, and Local 95, San Jose, CA, working on an all-union project financed through the AFL-CIO Building Investment Trust, utilizing your pension dollars.

Over its 25-year history, the Building Investment Trust (BIT) has invested over \$5.2 billion for the development and acquisition of office, retail, multifamily, hotel, warehouse and mixed-used properties across the country. These investments have generated 68 million hours of union construction work and created thousands of union jobs in the service, maintenance and operations of facilities owned by the BIT.

While the Building Investment Trust's first responsibility is to maximize returns for participating pension funds, it also embraces a unique philosophy built on the principle that union pension investments can create and sustain good union construction jobs. When the

Building Investment Trust finances a project or purchases existing commercial real estate, its strong labor policies ensure that 100% of the on-site construction work will be done exclusively by responsible signatory contractors using only union building trades workers.

The Roofers International Union and the Trustees of the National Funds have a special relationship with the Building Investment Trust. We have confidence that our pension dollars are invested with an experienced and professionally managed operation that embraces the same goals and values that our members hold. At the same time, we can see that these values translate into solid, steady returns for our retirement funds. The Building Investment Trust continues to demonstrate that pension plans can invest prudently, while supporting union principles and ideals.

### **New Pension Fund Administrator**

After a time-consuming and exhaustive search, the Trustees of the National Roofing Industry Pension Fund have selected Wilson-McShane of Bloomington, Minnesota, to be the new Administrator for the National Roofing Industry Pension Plan (NRIPP) and the National Roofing Industry Supplemental Pension Plan (NRISPP). See the announcement on page 21. ■