

**SUMMARY OF MATERIAL MODIFICATIONS  
TO THE NEW YORK HOTEL TRADES COUNCIL AND  
HOTEL ASSOCIATION OF NEW YORK CITY, INC.  
TRAINING & SCHOLARSHIP FUND**

*This notice is a Summary of Material Modifications (“SMM”) intended to notify you of an update to the New York Hotel Trades Council and Hotel Association of New York City, Inc. Training & Scholarship Fund (the “Plan” or “Fund”). This summary is intended to satisfy the requirements for issuance of a SMM under the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. You should take the time to read this SMM carefully and keep it with the copy of the Summary Plan Description (“SPD”) that was previously given to you. If you need another copy of the SPD or if you have any questions regarding the change to the Plan, please contact the Fund Office during normal business hours at: 43-47 37th Street Long Island City, NY 11101 telephone number (718) 361-5100, ext. 3600.*

The Fund’s Board of Trustees wish to inform you that the scholarship eligibility provisions of the Plan have been amended to recognize the effect the COVID-19 pandemic has had on the membership and the fact that the majority of members were laid off from March 2020 to present. For this reason, when determining eligibility for the 2021 scholarships, the Selection Committee will (1) temporarily disregard the “currently working” eligibility requirement and (2) use the cut-off date of February 29, 2020 (instead of December 31, 2020) to measure the five (5) year or one (1) year lookback periods, as appropriate, for the Vito J. Pitta Scholarships or the “Club Endowment Account” Award. These changes are applicable for **only** the 2021 Scholarship Program competition, thereafter, the rules will revert back to the regular Fund rules, unless the Trustees decide otherwise. Note, the Fund’s Board of Trustees continue to reserve the right to amend, modify or discontinue all or part of the Plan whenever, in their judgment, conditions so warrant.

The section of the Fund’s Scholarship Program plan of benefits in the SPD captioned “Who May Compete for a Scholarship?” is amended by adding the following underlined paragraphs to the end thereof:

**Who May Compete for a Scholarship?**

Dependents who wish to compete for a college scholarship must meet all the following eligibility requirements. The dependent’s parent or legal guardian must be both: (1) currently working for a hotel, concession or club that contributes to the Scholarship Fund, and (2) have worked at least 56 hours per month and at least one thousand (1,000) hours per year for at least sixty (60) current and consecutive months for a hotel, concession or club that contributes to the Scholarship Fund.

- The dependent must be registered for benefits as a dependent of the member.
- The dependent must be a high school senior planning to attend an accredited four-year (4-year) college or university in the fall of the application year.

In addition, if funds are available in a given year in the “Club Endowment Account,” a child of a club employee may receive one (1) scholarship award from this Account. The parent or legal guardian needs

only *one (1)* year of current and consecutive bargaining unit membership and employment with at least 56 hours per month and at least one thousand (1,000) hours per year at a participating club to make him or her eligible. The “Club Endowment Account” is a special account in the Scholarship Fund that was setup when the Club Employees Pension Fund was terminated.

All members, including those who were laid-off as a result of the COVID-19 or Coronavirus National Emergency, remain eligible to submit a scholarship application for the 2021 Scholarship Program competition for their dependents provided they satisfy the requirements below.

Eligibility requirements for **only the 2021 Scholarship Program competition** will be as follows:

The dependent’s parent or legal guardian must have, measured by looking back from February 29, 2020, worked at least 56 hours per month and at least one thousand (1,000) hours per year for at least sixty (60) current (as of February 29, 2020) and consecutive months for a hotel, concession or club that contributes to the Scholarship Fund.

- The dependent must be registered for benefits as a dependent of the member.
- The dependent must be a high school senior planning to attend an accredited four-year (4-year) college or university in the fall of the application year (i.e., 2021).

In addition, if funds are available in a given year in the “Club Endowment Account,” a child of a club employee may receive one (1) scholarship award from this Account. The parent or legal guardian needs, measured by looking back from February 29, 2020, only *one (1)* year of current (as of February 29, 2020) and consecutive bargaining unit membership and employment with at least 56 hours per month and at least one thousand (1,000) hours per year at a participating club to make them eligible.

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The Board of Trustees of the Fund or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Fund, or any benefits provided thereunder, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Fund and its related Trust Agreement. The Fund’s Document and the Trust Agreement are available upon request at the above address and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the plan documents, make any promises to you about benefits under the Fund, or to change any provision of the Fund. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Fund and decide all matters arising thereunder.