

# **EXHIBIT B**



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September 3, 2014

Arthur G. Jakoby, Esq.  
Herrick, Feinstein LLP  
2 Park Avenue  
New York, NY 10016

Re: Beacon and Andover Funds and the Madoff Matter

Dear Mr. Jakoby:

I am writing to you on behalf of our client, Ironworkers Local 6 Pension Fund (the "Ironworkers Fund") and its Board of Trustees. The Ironworkers Fund is an investor in Beacon Associates LLC II ("Beacon II").

The Trustees of the Pension Fund wish to express their support for the use of the Valuation Method to allocate money recouped from the Madoff Trustee and other sources as outlined by you in your letter of June 9, 2014.

As trustees of an employee benefit fund governed by ERISA, the Trustees of the Ironworkers Fund must act solely in the best interest of participants and beneficiaries of the Fund. Under the Valuation Method, the Ironworkers Fund is estimated to receive \$332,329 from Beacon II, while under the Net Equity Method, the Ironworkers Pension Fund would receive no recovery.

For the reasons set forth in the Memorandum of Law filed by Defendant Income-Plus Investment Fund in response to Plaintiff's requests for declaratory judgment, the Trustees believe the Valuation Method is the proper method for a distribution of Beacon's assets in conformity with their obligations under ERISA.

Please contact me if further information is needed.

Very truly yours,

Lipsitz Green Scime Cambria LLP

By: Mark L. Stulmaker

MLS:sjd

cc: Joseph Barnashuk, Fund Administrator

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