

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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☒ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☐ a single-employer plan; ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months). C If the plan is a collectively-bargained plan, check here. ☒ D Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information										
1a Name of plan <u>I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN</u> 2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN - BOARD OF TRUSTEES</u> <u>8356 MUNSON ROAD</u> <u>MENTOR, OH 44060</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/01/1982</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>34-6661994</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>440-255-2419</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238210</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>05/01/1982</u>		2b Employer Identification Number (EIN) <u>34-6661994</u>		2c Plan Sponsor's telephone number <u>440-255-2419</u>		2d Business code (see instructions) <u>238210</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
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2c Plan Sponsor's telephone number <u>440-255-2419</u>											
2d Business code (see instructions) <u>238210</u>											

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	Filed with authorized/valid electronic signature.	10/14/2015	DONNA J. WOLF, ADMINISTRATOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional) <u>VINCENT J. GRANITO</u> <u>GALLOVIC, GRANITO AND CO, LTD</u> <u>8518 MENTOR AVE., SUITE A</u> <u>MENTOR, OH 44060-5838</u>			Preparer's telephone number (optional) <u>440-951-1173</u>

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 631
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 504 6a(2) 360 6b 67 6c 71 6d 498 6e 1 6f 499 6g 433 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 43
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 3B b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN - BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>34-6661994</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
COLUMBIA MANAGEMENT CO ONE FINANCIAL CENTER
BOSTON, MA 02111

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
EXETER FUND INC 290 WOODCLIFF DR
FAIRPORT, NY 14450

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NECA STABLE VAL 1555 PEACHTREE ST
ATLANTA, GA 30309

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PACIFIC INVESTMENT MGMT COMP 840 NEWPORT CENTER DR
NEWPORT BEACH, CA 92660

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VICTORY FUNDS

4400 N FEDERAL HWY
BOCA RATON, FL 33431

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GOLDMAN SACHS

71 SOUTH WACKER ST
CHICAGO, IL 60606

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FRANKLIN TEMPLETON GROUP

3344 QUALITY DR
RANCO CORDOVA, CA 95670

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

HARBOR CAPITAL ADVISORS

111 S WACKER DR
CHICAGO, IL 60606

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

MASSACHUSETTS FINANCIAL SERV

500 BOYLESTON ST
BOSTON, MA 02116

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PUTNAM FIDUCIARY TRUST CO

1 POST OFFICE SQUARE
BOSTON, MA 02109

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THE AMERICAN FUNDS GROUP

333 SOUTH HOPE ST
LOS ANGELES, CA 90071

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LEGG MASON

100 LIGHT ST
BALTIMORE, MD 21202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN BEACON FUNDS

4151 AMON CARTER BLVD
FORT WORTH, TX 76155

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

IBEW 673 FRINGE BENEFIT FUNDS INC

34-1323834

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	FIDUCIARY	55800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

UBS FINANCIAL SERVICES INC

1000 HARBOR BLVD FL 8
WEEHAWKEN, NJ 07086

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	43187	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GALLOVIC, GRANITO, & CO LTD

34-1723186

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	19000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TODD ASSOCIATES INC

34-0727780

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23	NONE	6072	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NEW YORK LIFE INVESTMENT MANAGEMENT

690 CANTON STREET
WESTWOOD, MA 02090

52-2206685

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 62 64	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	43263	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

ALLEN BATES & ASSOCIATES

25-1460327

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	8923	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MACALA & PIATT, LLC

34-1933033

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	8562	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEW YORK LIFE INVESTMENT MANAGEMENT		15 37 62 64	4313
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
THE AMERICAN FUNDS GROUP 333 SOUTH HOPE ST LOS ANGELES, CA 90071			
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEW YORK LIFE INVESTMENT MANAGEMENT		15 37 62 64	25158
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EXETER FUND INC 290 WOODCLIFF DR FAIRPORT, NY 14450			
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEW YORK LIFE INVESTMENT MANAGEMENT		15 37 62 64	15874
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FRANKLIN TEMPLETON GROUP 3344 QUALITY DR RANCHO CORDOVA, CA 95670			

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEW YORK LIFE INVESTMENT MANAGEMENT	15 37 62 64	2209

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HARBOR CAPITAL ADVISORS 111 S WACKER DR CHICAGO, IL 60606	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEW YORK LIFE INVESTMENT MANAGEMENT	15 37 62 64	10129

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LEGG MASON 100 LIGHT ST BALTIMORE, MD 21202	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEW YORK LIFE INVESTMENT MANAGEMENT	15 37 62 64	9531

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MASSACHUSETTS FINANCIAL SERV 500 BOYLESTON ST BOSTON, MA 02116	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEW YORK LIFE INVESTMENT MANAGEMENT	15 37 62 64	11557

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NECA STABLE VALUE 1555 PEACHTREE ST ATLANTA, GA 30309	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEW YORK LIFE INVESTMENT MANAGEMENT	15 37 62 64	66608

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PUTNAM FIDUCIARY TRUST CO 1 POST OFFICE SQUARE BOSTON, MA 02019	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEW YORK LIFE INVESTMENT MANAGEMENT	15 37 62 64	493

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PACIFIC INVESTMENT MGMT CO 840 NEWPORT CENTER DR NEWPORT BEACH, CA 92660	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN</u>	B Three-digit plan number (PN) <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN - BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>34-6661994</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IBEW NECA STABLE VALUE POOLED FUND</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO NATIONAL TRUST COMPANY</u>		
c EIN-PN <u>93-6223188-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4510384</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MANNING & NAPIER RETIRE TARGET 2010</u>		
b Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
c EIN-PN <u>02-0476209-025</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>730008</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MANNING & NAPIER RETIRE TARGET 2020</u>		
b Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
c EIN-PN <u>02-0476209-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1218290</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MANNING & NAPIER RETIRE TARGET 2030</u>		
b Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
c EIN-PN <u>02-0476209-023</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>842465</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MANNING & NAPIER RETIRE TARGET 2040</u>		
b Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
c EIN-PN <u>02-0476209-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>492683</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MANNING & NAPIER RETIRE TARGET 2050</u>		
b Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
c EIN-PN <u>02-0476209-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5840</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MANNING & NAPIER RETIRE TARGET INC</u>		
b Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
c EIN-PN <u>02-0476209-026</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>34413</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM S&P 500 INDEX FUND

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

c EIN-PN 04-2884233-201	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2143169
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN</u>		B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN - BOARD OF TRUSTEES</u>		D Employer Identification Number (EIN) <u>34-6661994</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	9288	35198
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	74568	84806
(2) Participant contributions.....	1b(2)	5008	3252
(3) Other.....	1b(3)	9617	9330
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	557636	543919
(9) Value of interest in common/collective trusts	1c(9)	9684965	9977252
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	25592413	26884835
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	35933495	37538592

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	26817	27493
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	26817	27493

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	35906678	37511099
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	644491	
(B) Participants	2a(1)(B)	52287	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		696778
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	27029	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		27029
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2058910	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2058910
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		458827
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-119995
c Other income.....	2c		96952
d Total income. Add all income amounts in column (b) and enter total.....	2d		3218501

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1275543	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1275543
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		188858
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	29228	
(2) Contract administrator fees.....	2i(2)	55800	
(3) Investment advisory and management fees.....	2i(3)	43187	
(4) Other.....	2i(4)	21464	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		149679
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1614080

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1604421
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GALLOVIC, GRANITO & CO LTD

(2) EIN: 34-1723186

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN - BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>34-6661994</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3808042</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



GALLOVIC,
GRANITO & CO. LTD
CERTIFIED PUBLIC ACCOUNTANTS

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

Gallovic, Granito & Co. Ltd

Certified Public Accountants

Mentor, Ohio

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

DECEMBER 31, 2014 AND 2013

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
I.B.E.W. Local #673 Profit Sharing Annuity and 401(k) Plan
Mentor, Ohio

Report on the Financial Statements

We have audited the accompanying statements of I.B.E.W. Local #673 Profit Sharing Annuity and 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of I.B.E.W. Local #673 Profit Sharing Annuity and 401(k) Plan as of December 31, 2014 and 2013, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Assets Held for Investment Purposes at End of Year, referred to as "supplemental information," is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Galloric, Hamito & Co LTD".

Mentor, Ohio
October 13, 2015

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS**

	December 31,	
	2014	2013
ASSETS		
Investments, at fair value:		
Mutual Funds (Note F)	\$ 26,884,835	\$ 25,592,413
Common and Collective Investment Trusts (Note G)	9,977,252	9,684,965
Total Investments	36,862,087	35,277,378
Receivables		
Employers' contribution (Note C)	51,279	49,739
Employees' contribution	3,252	5,008
Notes receivable from participants (Note H)	1,996,211	1,842,961
Reciprocity receivable	33,527	24,829
Receivable from other plans (Note O)	0	966
	2,084,269	1,923,503
Other Assets		
Prepaid and deferred expenses	9,330	8,651
Cash		
Cash-checking	35,198	9,288
TOTAL ASSETS	38,990,884	37,218,820
LIABILITIES		
Accounts payable	17,948	16,610
Accounts payable - other plans (Note O)	9,545	10,207
TOTAL LIABILITIES	27,493	26,817
NET ASSETS AVAILABLE FOR BENEFITS	\$ 38,963,391	\$ 37,192,003

The accompanying notes are an integral part of these financial statements.

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

	Years Ended December 31,	
	2014	2013
ADDITIONS TO PLAN ASSETS ATTRIBUTED TO:		
Investment Income:		
Interest - participant loans	\$ 87,791	\$ 16,010
Dividends and capital gain distributions- mutual funds	2,058,910	1,749,184
Net investment gain:		
Common and Collective Investment Trusts	458,827	918,630
Net appreciation(depreciation) in fair value - mutual funds	(119,995)	2,754,482
Other investment income, net of investment expense	53,765	38,613
	<u>2,539,298</u>	<u>5,476,919</u>
Revenue:		
Employer contributions	711,612	764,678
Employee 401(k) contributions	52,287	78,110
Employee rollover contributions	-	71,673
Less: reciprocity paid to other locals	(67,121)	(94,694)
	<u>696,778</u>	<u>819,767</u>
TOTAL ADDITIONS	3,236,076	6,296,686
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits and expenses:		
Benefits paid to participants	1,358,196	1,414,168
Administrative expenses:		
Administrative fees - fund office	55,800	55,800
Professional fees	29,228	34,898
Other administrative fees	1,600	2,324
Reciprocity transfer fees	2,180	2,180
Insurance	6,198	5,684
Printing expense	-	647
Computer expense	11,486	4,882
	<u>106,492</u>	<u>106,415</u>
TOTAL DEDUCTIONS	<u>1,464,688</u>	<u>1,520,583</u>
NET INCREASE	1,771,388	4,776,103
NET ASSETS AVAILABLE FOR PLAN BENEFITS,		
BEGINNING OF YEAR	37,192,003	32,415,900
END OF YEAR	<u>\$ 38,963,391</u>	<u>\$ 37,192,003</u>

The accompanying notes are an integral part of these financial statements.

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Note A - Description of the Plan

The following description of the I.B.E.W. Local #673 Profit Sharing Annuity and 401(k) Plan ("Plan") provides only general information. For a more complete description of the Plan's provisions, refer to the Plan agreement.

1. General. The Plan is a defined contribution plan amended March 31, 2005 to provide a deferred arrangement described in Code Section 401(k), covering all employees working for an employer who has a Collective Bargaining Agreement with I.B.E.W. Local 673 requiring employer contributions and employee elective contributions to be made to the Profit Sharing Annuity and 401(k) Plan, and such contributions are made on the employees behalf.

On February 8, 2005, the Trustees approved the merger of the I.B.E.W. Local 673 401(k) Retirement Plan into the I.B.E.W. Local 673 Profit Sharing Annuity Plan, effective March 31, 2005. As mentioned above, the Profit Sharing Annuity Plan was amended to provide for the 401(k) Plan features and the Plan will be known as the I.B.E.W. Local 673 Profit Sharing Annuity and 401(k) Plan.

2. Contributions.

Profit Sharing Annuity Feature: Each month, a participating employer contributes a specified amount for each hour paid to each of his employees working under the terms of a collective bargaining agreement. There is no provision for individual participant's contributions. The Plan's contribution rates per hour are as follows:

	December 31,	
	2014	2013
Inside Working Agreement	\$ 2.10	\$ 2.10

401(k) Feature: Participants may contribute up to 25 percent of their annual earnings. Each month, employers of these employees forward the employee contributions to the Plan. Employer contributions to the Plan are made pursuant to the terms of the applicable collective bargaining agreement. There is no provision for employer contributions at December 31, 2014 and 2013.

3. Participant Accounts. Each participant's account is credited with employers' profit sharing annuity contributions, employee elective contributions, employee rollover contributions, and allocations of net investment earnings. Participant accounts can be charged with an allocation of administrative expenses. Allocations are based on participant account balances. Separate subaccounts are maintained within each participant account in which profit sharing annuity, 401(k) contributions, rollover contributions, and allocations are segregated.
4. Vesting: Profit Sharing Annuity Feature: Participants become fully vested in the Plan upon working 400 hours within a twelve (12) month period.

401(k) Feature: Participants become fully vested in the Plan immediately upon the establishment of the credit account balance on behalf of the employee.

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Note A - Description of the Plan (Continued)

5. Forfeitures:

Profit Sharing Annuity Feature: Contributions are forfeited when a non-vested participant fails to be credited with at least 400 hours of work during any plan year (a break in service) and are forfeited only after five (5) consecutive one year breaks in service. All forfeitures are used solely for the purpose of paying the expenses for administration of the Plan. Forfeitures available to pay plan expenses were \$2,067 and \$3,090 as of December 31, 2014 and 2013, respectively.

401(k) Feature: Participants become fully and immediately vested in the Plan so there is no provision for forfeitures in the Plan for 401(k) contributions.

6. Payment of Benefits. Benefit payments under the Plan are made to eligible participants upon normal and early retirement, total and permanent disability retirement, death or termination. The participant shall receive payment on a total lump-sum basis unless he elects a partial distribution or any of the annuity payment options in the provisions of the formal plan.

7. Investment Options. Participants are permitted to direct the investment of their account among various alternative investment options established as part of the overall Fund. Various alternative investment options are available through New York Life and Putnam Investments for the years ended December 31, 2014 and 2013, respectively. (See Note F and G). The Trustees reserve the right to eliminate, change, and add investment options at any time.

8. Restrictions on Plan Assets. The use of Plan assets are for the exclusive benefit of eligible employees, participants, pensioners, their beneficiaries, or for proper expenses of administration of the Plan and Fund.

Note B - Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

1. Basis of Accounting - The financial statements of the Plan are prepared using the accrual method of accounting.
2. Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.
3. Investment Valuation and Income Recognition. The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Note B - Summary of Significant Accounting Policies (Continued)

liability in an orderly transaction between market participants at the measurement date. See Note N for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

4. Concentrations. The Plan's participants are employed by electrical contractors in the Northeastern Ohio area.
5. Reclassifications. Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements.
6. Participant Loans. Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest.
7. Date of Management Review. Subsequent events were evaluated through October 13, 2015, which is the date the financial statements were available to be issued.

Note C - Employer's Contributions Receivable

Employer's contributions receivable as of December 31, 2014 and 2013 include delinquent contributions of \$-0- and \$-0-, respectively.

Note D - Plan Termination

Although it has not expressed any intent to do so, the Plan has the right under the Plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note E - Tax Status

The Plan obtained its latest determination letter on November 15, 2011, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Subsequent to the date of the December 31, 2014 financial statements but prior to their issuance, the Plan obtained a new determination letter, dated June 18, 2015, stating the Plan was in compliance with the applicable requirements of the Internal Revenue Code.

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Note F - Mutual Funds

The following table presents the cost basis and fair market value of investments in mutual funds held by the Plan at December 31, 2014 and 2013:

	December 31, 2014		December 31, 2013	
	Cost	Fair Value	Cost	Fair Value
<u>Mercer Investments:</u>				
Goldman Sachs Mid Cap Value Fd A	\$ -	\$ -	\$ 704,895	\$ 809,811
Harbor Capital International Fd R	769,483	869,209	812,175	1,006,511
AMCAP Fund A	1,084,306	1,480,316	783,006	1,164,207
American Beacon Sm Cap Value I	363,698	399,836	474,746	574,580
Manning & Napier Pro-Blend Ext Fd	2,829,912	2,991,037	2,523,981	2,802,561
Franklin Small-Mid Cap Growth A	3,231,303	3,329,914	2,645,845	3,131,234
Clearbridge Appreciation Fund A	1,295,051	1,756,469	1,204,894	1,593,399
Clearbridge Small Growth A	329,136	342,903	-	-
Putnam Income Fund A	6,171,512	6,701,774	6,255,048	6,728,392
MFS Mid Cap Value Fund R3	922,264	928,187	-	-
MFS Value Fund	924,383	1,253,229	879,088	1,163,707
Columbia Small Cap Growth A	-	-	312,859	335,499
PIMCO Total Return Fund A	128,396	124,392	276,662	265,807
Putnam Equity Income Fund A	5,460,583	6,707,569	4,876,014	6,016,705
	<u>\$ 23,510,027</u>	<u>\$ 26,884,835</u>	<u>\$ 21,749,213</u>	<u>\$ 25,592,413</u>

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Note G - Common and Collective Investment Trusts

The following table presents the cost basis and fair market value of investments in common and collective investment trusts held by the Plan at December 31, 2014 and 2013. The Plan's investment in these trusts are valued at the Plan's undivided interest in the underlying assets of the Trust.

Invesco National Trust Company is the Trustee for the IBEW-NECA Stable Value Pooled Investment Fund. It is a collective investment trust established for certain tax-qualified retirement, pension and profit-sharing employee benefit plans which are exempt from federal income taxation under the Internal Revenue Code. The primary objective of the Fund is to provide a low risk moderate-yield investment option for qualified plans.

Manning & Napier Advisors, Inc. manage The Manning & Napier Retirement Funds. Each fund is a collective investment trust that employs an asset allocation strategy designed for investors planning to retire (or otherwise begin using the invested funds) in or about the calendar year designated in the fund's name. Amounts invested in each Manning & Napier Retirement Fund are allocated among other Manning & Napier Funds based on the fund's target date. The target percentages for each fund gradually change over time based on the number of years that remain until the target date of the fund so that a fund's asset allocation will become more conservative as the fund approaches its target date.

The Putnam Fiduciary Trust Company is the Trustee of the Putnam S & P 500 Index Fund. It is a collective investment trust that seeks to achieve a return, before the assessment of fees that closely approximates the return of the Standard and Poor's 500 Composite Stock Price Index ("S & P 500 Index").

	December 31, 2014		December 31, 2013	
	Cost	Fair Value	Cost	Fair Value
IBEW-NECA Stable Value Pooled Inv Fund	\$ 3,943,277	\$ 4,510,384	\$ 4,260,395	\$ 4,774,615
Manning & Napier Retirement Income Fund	31,665	34,413	33,410	35,631
Manning & Napier Retirement 2010 Fund	530,497	730,008	524,923	698,553
Manning & Napier Retirement 2020 Fund	946,012	1,218,290	970,385	1,214,213
Manning & Napier Retirement 2030 Fund	569,018	842,465	557,444	807,006
Manning & Napier Retirement 2040 Fund	381,342	492,683	265,126	359,518
Manning & Napier Retirement 2050 Fund	5,724	5,840	2,224	2,306
Putnam S & P 500 Index Fund	1,132,660	2,143,169	1,005,254	1,793,123
	<u>\$ 7,540,195</u>	<u>\$ 9,977,252</u>	<u>\$ 7,619,161</u>	<u>\$ 9,684,965</u>

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Note H - Participant Loans

As of January 1, 1998, participants may borrow from their fund accounts. Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loan transactions are treated as a transfer to/from the investment fund from/to the Participant Loan fund. The loan repayment periods do not exceed five (5) years unless the loan is used to purchase a principal residence. In this case, the repayment period is determined by the Board of Trustees at the time of the loan. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan administrator. Interest rates range from 4.25% to 10.5%. Participants are required to make monthly principal and interest payments.

	December 31,	
	2014	2013
Participant Loans	543,919	557,636
Participant Loans in Default	1,452,292	1,285,325
	<u>\$ 1,996,211</u>	<u>\$ 1,842,961</u>

The loan balance at December 31, 2014 and 2013 includes loans in default. These participants were in violation of the loan agreement, and the Plan considered these loans to be in default. The Plan document states that these loans shall be deducted at retirement, death, disability, or other termination from any benefit to which the participant is entitled. However, the Internal Revenue Code requires that loans in default be treated as distributions to the participant for income tax purposes; therefore, the participant will receive notice that the defaulted loan is treated as a distribution for tax purposes. For Form 5500 purposes, the defaulted loans are treated as deemed distributions and are deducted from the loan balance.

For the plan year ended December 31, 2012, the Plan's investment custodian, Mercer Trust Company, added \$354,367 in retroactive accrued interest on prior defaulted loans. This adjustment was shown as a prior period adjustment in the Statement of Changes in Net Assets available for plan benefits for 2012. For the plan year ended December 31, 2014, New York Life began accruing interest on defaulted loans. Accrued interest on defaulted loans for the years ended December 31, 2014 and 2013 was \$65,640 and \$190, respectively.

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Note I - Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2014 and 2013 to Schedule H of Form 5500:

	December 31,	
	2014	2013
<u>Net assets available for benefits:</u>		
Per the financial statements	\$ 38,963,391	\$ 37,192,003
Amount deducted for loans treated as deemed distributions	(1,452,292)	(1,285,325)
Per Schedule H to the Form 5500	<u>\$ 37,511,099</u>	<u>\$ 35,906,678</u>

The following is a reconciliation of distributions paid to participants resulting from loan defaults per financial statements at December 31, 2014 and 2013 to Schedule H of Form 5500 (See Note H):

	December 31,	
	2014	2013
Distributions to participants from loans		
Per the financial statements	\$ 82,653	\$ 11,475
Amount deducted for loans treated as deemed distributions	1,452,292,	1,285,325
Retroactive accrued interest adjustment	(60,762)	-
Loans treated as deemed distributions in prior years	(1,285,325)	(1,291,234)
Deemed distributions to participants		
Per Form 5500 Schedule H, Part II, g	<u>\$ 188,858</u>	<u>\$ 5,566</u>

Note J - Plan Amendments

The Plan obtained its latest determination letter on November 15, 2011. On November 22, 2011, the Plan executed an amendment related to the treatment of excess contributions pursuant to Code Section 415. For a more complete description of the Plan's provisions refer to the Plan agreement. See Note E for events subsequent to December 31, 2014.

Note K - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that such changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Note L - Uncertain Tax Positions

The Plan adopted the provisions of FASB ASC 740-10, "Accounting for Uncertainty in Income Taxes." FASB ASC 740-10 prescribes a recognition threshold that a position is required to meet before being recognized in the financial statements and provides guidance on derecognition, measurement, classification, interest and penalties, accounting in interim periods, disclosure and transition issues for uncertain tax positions. Management has evaluated the Entity's tax positions and concluded that there were no material uncertain tax positions requiring recognition in the financial statements. Accrued interest relating to uncertain tax positions would be recorded as a component of interest expense and penalties related to uncertain tax positions would be recorded as a component of general and administrative expenses.

The Plan is no longer subject to tax examinations for the years before 2011 by taxing authorities where the Plan has filed returns.

Note M – Change in Investment Custodian

On January 2, 2013, New York Life Trust Company replaced Mercer Trust Company as investment custodian for the Plan's investments. All Plan investments were transferred to New York Life Trust Company in-kind on January 2, 2013.

Note N - Fair Value Measurements

Fair Value Measurement provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities, (level 1 measurements), and the lowest priority to unobservable inputs, (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
Level 2	<p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">● quoted prices for similar assets or liabilities in active markets;● quoted prices for identical or similar assets or liabilities in inactive markets;● inputs other than quoted prices that are observable for the asset or liability;● inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p><i>If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.</i></p>
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

N - Fair Value Measurements, (continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common and Collective Trusts: Valued at the Plan's undivided interest in the underlying assets for the trust which are valued at the closing stock price on the NY Stock Exchange.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the plan's fair value measurements at December 31, 2014:

	Fair Value Measurements at December 31, 2014					
	Quoted Prices in Active Markets for Identical Assets		Significant Other Observable Inputs		Significant Unobservable Inputs	
	(Level 1)		(Level 2)		(Level 3)	
					TOTAL	
Mutual Funds:						
Bond Funds	\$	124,392	\$	-	\$	-
U. S. Stock Funds		25,891,234		-		-
International Stock Funds		869,209		-		-
Total mutual funds		26,884,835		-		-
Collective and Common Investment Trusts		-		9,977,252		-
Total investments at fair value	\$	26,884,835	\$	9,977,252	\$	-
					\$	36,862,087

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Note N - Fair Value Measurements, (continued)

The following table sets forth by level, within the fair value hierarchy, the plan's fair value measurements at December 31, 2013:

Fair Value Measurements at December 31, 2013				
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	TOTAL
	(Level 1)	(Level 2)	(Level 3)	
Mutual Funds:				
Bond Funds	\$ 265,807	\$ -	\$ -	\$ 265,807
U. S. Stock Funds	24,320,095	-	-	24,320,095
International Stock Funds	1,006,511	-	-	1,006,511
Total mutual funds	25,592,413	-	-	25,592,413
Collective and Common Investment Trusts	-	9,684,965	-	9,684,965
Total investments at fair value	\$ 25,592,413	\$ 9,684,965	\$ -	\$ 35,277,378

Note O - Related Party Transactions

Administrative services are provided to the Plan by the I.B.E.W. Local 673 Benefits Funds office, a related party. Administrative fees of \$55,800 and \$55,800 were paid to the funds office for the years ending December 31, 2014 and 2013, respectively. An accounts payable liability in the amount of \$9,545 and \$9,545 is due for these administrative services at December 31, 2014 and 2013, respectively.

An account receivable of \$-0- and \$966 is due from the I.B.E.W. Local 673 Pension Plan, a related party, for its share of fiduciary insurance at December 31, 2014 and 2013, respectively. An account payable of \$-0- and \$662 is due to the I.B.E.W. Local 673 Pension Plan for the Plan's share of a related legal bill at December 31, 2014 and 2013, respectively.

I.B.E.W. LOCAL #673 PROFIT SHARING ANNUITY AND 401(k) PLAN

EIN # 34-6661994, PLAN 002

SUPPLEMENTAL SCHEDULE

December 31, 2014

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR Form 5500, Schedule H, 4i				
a	b Identity of Issue	c Description	d Cost	e Current Value
	American Beacon Funds-Small Cap Value Fund	Mutual Fund	363,698	399,836
	American Funds-AMCAP Fund	Mutual Fund	1,084,306	1,480,316
	Franklin Templeton Funds-Small-Mid Cap Growth Fund	Mutual Fund	3,231,303	3,329,914
	Harbor Funds-Harbor Capital International Fund	Mutual Fund	769,483	869,209
	IBEW-NECA Stable Value Pooled Investment Fund	Common/Collective Trust	3,943,277	4,510,384
	Legg Mason Funds-Clearbridge Appreciation Fund A	Mutual Fund	1,295,051	1,756,469
	Legg Mason Funds-Clearbridge Small Growth A	Mutual Fund	329,136	342,903
	Manning & Napier Funds - Pro-Blend Extended Fund	Mutual Fund	2,829,912	2,991,037
	Manning & Napier Funds - Retirement 2010 Fund	Common/Collective Trust	530,497	730,008
	Manning & Napier Funds - Retirement 2020 Fund	Common/Collective Trust	946,012	1,218,290
	Manning & Napier Funds - Retirement 2030 Fund	Common/Collective Trust	569,018	842,465
	Manning & Napier Funds - Retirement 2040 Fund	Common/Collective Trust	381,342	492,683
	Manning & Napier Funds - Retirement 2050 Fund	Common/Collective Trust	5,724	5,840
	Manning & Napier Funds - Retirement Income Fund	Common/Collective Trust	31,665	34,413
	MFS Funds-MFS Mid Cap Value Fund R3	Mutual Fund	922,264	928,187
	MFS Funds-MFS Value Fund Class A	Mutual Fund	924,383	1,253,229
	PIMCO Funds-PIMCO Total Return Fund A	Mutual Fund	128,396	124,392
	Putnam Funds-Putnam Equity Income Fund	Mutual Fund	5,460,583	6,707,569
	Putnam Funds-Putnam Income Fund	Mutual Fund	6,171,512	6,701,774
	Putnam Funds-Putnam S & P 500 Index Fund	Common/Collective Trust	1,132,660	2,143,169
	Participant Loans	Participant Loans 4.25% - 10.50%		543,919

See Auditor's Report.

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), 6047(b), 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 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2014 or fiscal plan year beginning		and ending	
A This return/report is for:	☒ a multiemployer plan; ☐ a single-employer plan:	☐ a multiple-employer plan; or ☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report; ☐ an amended return/report;	☐ the final return/report; ☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here	▶ ☒		
D Check box if filing under:	☒ Form 5558; ☐ special extension (enter description) _____	☐ automatic extension;	☐ the DFVC program;

Part II Basic Plan Information—enter all requested information			
1a Name of plan I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN		1b Three-digit plan number (PN) ▶ 002	
		1c Effective date of plan 05/01/1982	
2a Plan sponsor's name and address; including room or suite number (employer, if for a single-employer plan) I.B.E.W. LOCAL 673 PROFIT SHARING ANNUITY PLAN - BOARD OF TRUSTEES 8356 MUNSON ROAD MENTOR OH 44060		2b Employer Identification Number (EIN) 34-6661994	
		2c Sponsor's telephone number 440-255-2419	
		2d Business code (see instructions) 238210	

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		10-13-2015	Donna J. Wolf, Administrator Enter name of individual signing as plan administrator
SIGN HERE		10-13-2015	Donna J. Wolf, Administrator Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional) Vincent J. Granito Gallovic, Granito and Co, Ltd 8518 Mentor Ave., Suite A Mentor OH 44060-5838			Preparer's telephone number (optional) 440-951-1173

3a Plan administrator's name and address ☒ Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

631

6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).

a(1) Total number of active participants at the beginning of the plan year

6a(1)

504

a(2) Total number of active participants at the end of the plan year

6a(2)

360

b Retired or separated participants receiving benefits

6b

67

c Other retired or separated participants entitled to future benefits

6c

71

d Subtotal. Add lines 6a(2), 6b, and 6c

6d

498

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits

6e

1

f Total. Add lines 6d and 6e

6f

499

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)

6g

433

h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested

6h

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)

7

43

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

2E 2G 2J 3B

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) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

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) ☒ R (Retirement Plan Information)
 (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ H (Financial Information)
 (2) ☐ I (Financial Information - Small Plan)
 (3) ☐ A (Insurance Information)
 (4) ☒ C (Service Provider Information)
 (5) ☒ D (DFE/Participating Plan Information)
 (6) ☐ G (Financial Transaction Schedules)

PARTY IN INTEREST -
IDENTITY - Harbor Funds-Harbor
DESCRIPTION - Mutual Fund
COST - 769483
CURRENT VALUE - 869209

PARTY IN INTEREST -
IDENTITY - IBEW-NECA Stable Val
DESCRIPTION - Common/Collective Tr
COST - 3943277
CURRENT VALUE - 4510384

PARTY IN INTEREST -
IDENTITY - American Funds-AMCAP
DESCRIPTION - Mutual Fund
COST - 1084306
CURRENT VALUE - 1480316

PARTY IN INTEREST -
IDENTITY - Legg Mason Funds-Cle
DESCRIPTION - Mutual Fund
COST - 1295051
CURRENT VALUE - 1756469

PARTY IN INTEREST -
IDENTITY - Legg Mason- CL Sm Gr
DESCRIPTION - Mutual Fund
COST - 329136
CURRENT VALUE - 342903

PARTY IN INTEREST -
IDENTITY - American Beacon Fund
DESCRIPTION - Mutual Fund
COST - 363698
CURRENT VALUE - 399836

PARTY IN INTEREST -
IDENTITY - PIMCO Funds-PIMCO To
DESCRIPTION - Mutual Fund
COST - 128396
CURRENT VALUE - 124392

PARTY IN INTEREST -
IDENTITY - Manning & Napier Fun
DESCRIPTION - Common/Collective Tr
COST - 31665
CURRENT VALUE - 34413

PARTY IN INTEREST -
IDENTITY - Manning & Napier Fun
DESCRIPTION - Common/Collective Tr
COST - 530497
CURRENT VALUE - 730008

PARTY IN INTEREST -
IDENTITY - Manning & Napier Fun
DESCRIPTION - Common/Collective Tr
COST - 946012
CURRENT VALUE - 1218290

PARTY IN INTEREST -
IDENTITY - Manning & Napier Fun
DESCRIPTION - Common/Collective Tr
COST - 569018
CURRENT VALUE - 842465

PARTY IN INTEREST -
IDENTITY - Manning & Napier Fun
DESCRIPTION - Common/Collective Tr
COST - 381342
CURRENT VALUE - 492683

PARTY IN INTEREST -
IDENTITY - Manning & Napier Fun
DESCRIPTION - Common/Collective Tr
COST - 5724
CURRENT VALUE - 5840

PARTY IN INTEREST -
IDENTITY - Franklin Templeton F
DESCRIPTION - Mutual Fund
COST - 3231303
CURRENT VALUE - 3329914

PARTY IN INTEREST -
IDENTITY - Manning & Napier Fun
DESCRIPTION - Mutual Fund
COST - 2829912
CURRENT VALUE - 2991037

PARTY IN INTEREST -
IDENTITY - Putnam Funds-Putnam
DESCRIPTION - Mutual Fund
COST - 6171512
CURRENT VALUE - 6701774

PARTY IN INTEREST -
IDENTITY - Putnam Funds-Putnam
DESCRIPTION - Common/Collective Tr
COST - 1132660
CURRENT VALUE - 2143169

PARTY IN INTEREST -
IDENTITY - MFS Funds-MFS Mid Ca
DESCRIPTION - Mutual Fund
COST - 922264
CURRENT VALUE - 928187

PARTY IN INTEREST -
IDENTITY - MFS Funds-MFS Value
DESCRIPTION - Mutual Fund
COST - 924383
CURRENT VALUE - 1253229

PARTY IN INTEREST -
IDENTITY - Putnam Funds-Putnam
DESCRIPTION - Mutual Fund
COST - 5460583
CURRENT VALUE - 6707569

PARTY IN INTEREST -
IDENTITY - Participant Loans
DESCRIPTION - Loans 4.25% to 10.5
COST - 0
CURRENT VALUE - 543919