

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 6057(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 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>05/01/2016</u> and ending <u>04/30/2017</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.)	
	☐ 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>BRICKLAYERS LOCAL NO. 8 PENSION FUND</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan	<u>05/01/1964</u>	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES</u> <u>33 FITCH BOULEVARD</u> <u>AUSTINTOWN, OH 44515</u>	2b Employer Identification Number (EIN) <u>34-6583348</u>		
	2c Plan Sponsor's telephone number <u>330-270-0453</u>		
	2d Business code (see instructions) <u>525100</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	<u>Filed with authorized/valid electronic signature.</u>	<u>02/13/2018</u>	<u>BRIAN COLLIER</u>
	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)			Preparer's telephone number

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2016)
v. 160205

3a Plan administrator's name and address ☐ Same as Plan Sponsor BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES 33 FITCH BOULEVARD AUSTINTOWN, OH 44515	3b Administrator's EIN 34-6583348
	3c Administrator's telephone number 330-270-0453
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	5 300
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) 148
a(2) Total number of active participants at the end of the plan year	6a(2) 124
b Retired or separated participants receiving benefits.....	6b 77
c Other retired or separated participants entitled to future benefits	6c 79
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 280
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 14
f Total. Add lines 6d and 6e	6f 294
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
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 53
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B	
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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 05/01/2016 and ending 04/30/2017

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

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

A Name of plan <u>BRICKLAYERS LOCAL NO. 8 PENSION FUND</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>34-6583348</u>

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

1a Enter the valuation date: Month 05 Day 01 Year 2016

b Assets

(1) Current value of assets	1b(1)	<u>17011228</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>19008188</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>22487311</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>21313923</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>36166013</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>680127</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>1188044</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>1268044</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>12/07/2017</u>
Signature of actuary	Date
<u>JASON C. BIRKLE</u>	<u>17-07856</u>
Type or print name of actuary	Most recent enrollment number
<u>CUNI, RUST & STRENK</u>	<u>513-891-0270</u>
Firm name	Telephone number (including area code)
<u>4555 LAKE FOREST DRIVE, CINCINNATI, OH 45242-3760</u>	
Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2016
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2 Operational information as of beginning of this plan year:**a** Current value of assets (see instructions)**2a**

17011228

b "RPA '94" current liability/participant count breakdown:**(1)** For retired participants and beneficiaries receiving payment.....

84

(2) Current liability 12698586**(2)** For terminated vested participants.....

79

10246809

(3) For active participants:**(a)** Non-vested benefits

333196

(b) Vested benefits

12887422

(c) Total active

129

13220618

(4) Total.....

292

36166013

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....**2c**

47.04%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/01/2016					
04/30/2017	856138				
Totals ▶ 3(b)				856138	3(c)

4 Information on plan status:**a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....**4a**

89.2%

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

N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?..... ☐ Yes ☐ No**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?..... ☐ Yes ☐ No**e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date**4e****f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.
If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐**4f****5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):**a** ☐ Attained age normal**b** ☒ Entry age normal**c** ☐ Accrued benefit (unit credit)**d** ☐ Aggregate**e** ☐ Frozen initial liability**f** ☐ Individual level premium**g** ☐ Individual aggregate**h** ☐ Shortfall**i** ☐ Other (specify):**j** If box h is checked, enter period of use of shortfall method**5j****k** Has a change been made in funding method for this plan year?..... ☐ Yes ☒ No**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?..... ☐ Yes ☐ No**m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method.....**5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		3.22%
b Rates specified in insurance or annuity contracts	<div>Pre-retirement</div> ☐ Yes ☒ No ☐ N/A		<div>Post-retirement</div> ☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	AF	AF
d Valuation liability interest rate	6d	7.00%	7.00 %
e Expense loading	6e	29.2% ☐ N/A	% ☒ N/A
f Salary scale	6f	% ☒ N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	2.5%	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-3.0%	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	836522	85837
4	415246	42609

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	273930
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	13417731
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c	9d	141353
e Total charges. Add lines 9a through 9d	9e	2160685

Credits to funding standard account:

f Prior year credit balance, if any	9f	3814525
g Employer contributions. Total from column (b) of line 3	9g	856138
	Outstanding balance	
h Amortization credits as of valuation date	9h	6124083
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	375459
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	10234055
(2) "RPA '94" override (90% current liability FFL)	9j(2)	14107489
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits.....	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	6174465
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	4013780
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2016 plan year.....	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	
(3) Total as of valuation date.....	9o(3)	
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.		☒ Yes ☐ No

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
		2016
		This Form is Open to Public Inspection.
For calendar plan year 2016 or fiscal plan year beginning 05/01/2016 and ending 04/30/2017		
A Name of plan BRICKLAYERS LOCAL NO. 8 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-6583348	

Part I	Service Provider Information (see instructions)
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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
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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)

BENESYS

33 FITCH BLVD
AUSTINTOWN, OH 44515

38-3155388

(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	THIRD PARTY ADMINISTRATOR	23900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREEN, HAINES, SGAMBATI, CO LPA

100 FEDERAL PLAZA E 800
YOUNGSTOWN, OH 44503

34-1224415

(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	ATTORNEY	8203	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BODINE PERRY

3711 STARRS CENTRE DRIVE
CANFIELD, OH 44406

41-2028444

(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	AUDITOR	6000	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)

MAH,TR&SH VALLEY CENTRAL ADMIN AGCY

33 FITCH BLVD
AUSTINTOWN, OH 44515

34-1033692

(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?
64	COLLECTION AGENCY	7191	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CUNI, RUST & STRENK ACTUARIAL

4555 LAKE FOREST DR, 620
CINCINNATI, OH 45242

31-1227755

(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?
11	ACTUARY	14625	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC INSTITUTIONAL INVESTMENTS

1900 E 9TH STREET
216-222-9352
CLEVELAND, OH 44114

(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?
19	INVESTMENT CUSTODIAN	7596	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)

AND CO INC.

6133 ROCKSIDE RD, STE 303
CLEVELAND, OH 44131

59-3676225

(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?
28	INVESTMENT MANAGEMENT	14333	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

801 NORTH BRAND BOULEVARD
818-545-1152
GLENDALE, CA 91203

(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?
28 19	INVESTMENT CUSTODIAN	26077	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 ☐

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
(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.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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.	

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
(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
(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
(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
(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
(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 H (Form 5500) <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>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> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 05/01/2016 and ending 04/30/2017		
A Name of plan BRICKLAYERS LOCAL NO. 8 PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-6583348	

Part I	Asset and Liability Statement
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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	46191	172623
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	174466	208214
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	4	1382
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	79004	192129
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)	14410377	15743345
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2359229	2420336

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	17069271	18738029

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	58043	36910
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	58043	36910

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	17011228	18701119
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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)	856138	
(B) Participants	2a(1)(B)		
(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)		856138
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	126	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	163271	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	89241	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		252638
(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)	154902	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		154902
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	550196	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	512422	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		37774
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	79917	
(B) Other	2b(5)(B)	1556622	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1636539

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		
c Other income.....	2c		103485
d Total income. Add all income amounts in column (b) and enter total.....	2d		3041476

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1225625	
(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)		1225625
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	28828	
(2) Contract administrator fees.....	2i(2)	23900	
(3) Investment advisory and management fees.....	2i(3)	52187	
(4) Other	2i(4)	21045	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		125960
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1351585

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1689891
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: BODINE PERRY, LLC

(2) EIN: 41-2028444

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.)	4c		X	
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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e		X	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
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?	4g		X	
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?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
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.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
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			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o		X	

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 sections 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 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 05/01/2016 and ending 04/30/2017

A Name of plan <u>BRICKLAYERS LOCAL NO. 8 PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>34-6583348</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):		
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.)
----------------	---

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
-----------------	-------------------

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
--	-----------------------------------	-----------------------------------	-------------------------------	--

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.
----------------	---

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

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 LENCYK

b EIN 34-1432884

c Dollar amount contributed by employer 234906

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 05 Day 31 Year 2017

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) 7.23

(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): _____	

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

Ohio Bricklayers Local No. 8 Pension Fund

Financial Statements

For the Years Ended
April 30, 2017 and 2016

BODINE  PERRY LLC

Chartered Capital Advisors, Inc. • Bricklayers Local No. 8 Pension Fund

Plan. Execute. Win.

Canfield, OH • Warren, OH • Columbus, OH • Naples, FL

www.bodineperry.com

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Independent Auditors' Report

Board of Trustees and Plan Management
Ohio Bricklayers Local No. 8 Pension Fund
Austintown, Ohio

We have audited the accompanying financial statements of Ohio Bricklayers Local No. 8 Pension Fund, which comprise the statements of net assets available for benefits as of April 30, 2017 and 2016, 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.

Auditors' 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 from 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 auditors' 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 financial status of Ohio Bricklayers Local No. 8 Pension Fund as of April 30, 2017 and 2016, and the changes in its financial status for the year then ended in conformity 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 basic financial statements taken as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employees 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. These supplemental schedules have 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.

Bodine Perry, LLC

Canfield, Ohio
November 29, 2017

Ohio Bricklayers Local No. 8 Pension Fund

Statements of Net Assets Available for Benefits
As of April 30, 2017 and 2016

Assets		
	2017	2016
Cash	\$ 172,623	\$ 46,191
Investments at Fair Market Value		
Money market funds	192,129	79,004
Mutual funds	15,743,345	14,410,377
Private real estate investment trust	2,418,943	2,291,864
Total Investments	<u>18,354,417</u>	<u>16,781,245</u>
Receivables		
Employer contributions	208,214	174,466
Interest and dividends	50	4
Accounts receivable - other	1,332	-
Total Receivables	<u>209,596</u>	<u>174,470</u>
Other Assets		
Prepaid pension benefits	-	65,745
Prepaid insurance	730	980
Prepaid dues	663	640
Total Other Assets	<u>1,393</u>	<u>67,365</u>
Total Assets	<u><u>18,738,029</u></u>	<u><u>17,069,271</u></u>
Liabilities		
Reciprocity payable	32,888	57,091
Accounts payable	4,022	952
Total Liabilities	<u>36,910</u>	<u>58,043</u>
Net Assets Available for Benefits	<u><u>\$ 18,701,119</u></u>	<u><u>\$ 17,011,228</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

Ohio Bricklayers Local No. 8 Pension Fund

Statements of Changes in Net Assets Available For Benefits
For the Years Ended April 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Additions to Net Assets		
Investment Income:		
Interest income	\$ 163,397	\$ 243,657
Dividend income	154,902	114,689
Private real estate investment income	89,241	95,673
Net appreciation (depreciation) in fair value of investments	1,674,313	(889,785)
Total Investment Income (Loss)	<u>2,081,853</u>	<u>(435,766)</u>
Investment Expenses	(37,854)	(82,399)
Net Investment Income (Loss)	<u>2,043,999</u>	<u>(518,165)</u>
Contributions:		
Employer contributions	1,051,655	1,164,565
Reciprocity paid to other union pension funds	(195,517)	(207,189)
Total Contributions	<u>856,138</u>	<u>957,376</u>
Other Income	<u>103,485</u>	<u>105</u>
Total Additions	<u>3,003,622</u>	<u>439,316</u>
Deductions from Net Assets		
Participant Benefits Paid	1,225,625	1,128,600
Administrative Expenses:		
Accounting fees	6,000	6,000
Actuary fee	14,625	13,100
Attorney fees	8,203	8,822
Bank service charges	-	94
Collection service fees	7,191	7,814
Consultant fee	14,333	14,000
Contract administration	23,900	25,200
Insurance expense	3,158	5,634
Office supplies expense	1,784	400
Miscellaneous expense	5	-
Pension benefit guaranty corporation premium	8,100	8,450
Trustee conferences and meetings expense	807	485
Total Administrative Expenses	<u>88,106</u>	<u>89,999</u>
Total Deductions	<u>1,313,731</u>	<u>1,218,599</u>
Net Increase (Decrease)	1,689,891	(779,283)
Net Assets Available for Benefits, Beginning of Year	<u>17,011,228</u>	<u>17,790,511</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 18,701,119</u></u>	<u><u>\$ 17,011,228</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2017 and 2016

Note A - Description of Plan

The Plan is a multi-employer defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and was established in 1964 under an agreement between Local No. 8, Bricklayers, Masons, and Plasterers International Union and the Builders Association of Eastern Ohio and Western Pennsylvania. The agreement provides, among other things, that the employers will contribute to the fund for hours worked by employees, at rates specified in the collective bargaining agreements.

Ohio Bricklayers Local No. 8 in Mahoning County and Columbiana Counties merged with Ohio Bricklayers Local No. 43 in Trumbull County effective October 1, 2007. The merged local unions are now referred to as Bricklayers Local No. 8 Mahoning County, Trumbull County, and Columbiana County. Each of these local unions had their own separate defined benefit pension plans which remain and continue as separate plans. Employer pension contributions continued to be deposited and credited into each of the separate plans based on the member's local union affiliation prior to the merger. The hourly contribution rate in effect for the years ended April 30, 2017 and 2016 was \$7.23 on hours worked except for Sundays and Holidays which is based on hours paid. Contributions for fiscal years 2017 and 2016 exceed the minimum funding requirements of ERISA. Of this contribution amount \$4.38 is allocated to the Local No. 43 plan for former Local No. 43 members with the balance going into this plan. Benefits from this plan for former Local No. 43 members are determined on a calculated factor based on the lower level of contributions made to the plan on their behalf. Contributions held by or owed to other geographical pension plans, under reciprocity agreements, are recorded as receivables or payables.

The purpose of the Plan is to provide a systematic plan for the retirement of employees working within the jurisdiction of Ohio Bricklayers No. 8 and under the conditions set forth in the Plan document, to provide a pension upon the retirement of an employee, the amount of which takes into account the hours worked and the contributions paid by contributing employers on behalf of such employee.

Should the plan terminate at some future time, its net assets will generally not be available on a pro-rata basis to provide participants benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC's benefit guaranty, while other benefits may not be provided for by the then existing assets and the PBGC's benefit guaranty, while other benefits may not be provided at all.

Participants should refer to the Plan agreement for more complete information concerning vesting, benefits, and other provisions. The PBGC's benefit guarantee is contained in the Plan booklet which includes the Summary Plan Description and the Plan Document. Copies of the Plan booklet are available at the Fund Office.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Pension Fund are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of 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.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2017 and 2016

Note B - Summary of Significant Accounting Policies (continued)

Cash and Cash Equivalents

The Plan considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

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

Investment Valuation and Income Recognition Investments are held in trust for safekeeping and are shown at current market values as reported by the Association. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Employer Contributions Receivable

Contributions receivable represent employer contributions related to employee's hours worked on or prior to April 30. The balance is based on actual collections subsequent to year end. See Note A for additional information regarding employer contributions.

Payment of Benefits

Benefit payments to participants are generally recorded upon distribution.

Administrative Expenses

All expenses of maintaining the Plan are paid by the Plan.

Subsequent Events

Subsequent events have been evaluated through November 29, 2017, which is the date the financial statements were available to be issued.

Note C - Accumulated Plan Benefits

The plan's actuaries determined the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the possibility of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The most recent actuarial valuations were prepared by Cuni, Rust & Strenk Actuarial. The accumulated plan information as of April 30, 2016 and 2015 was as follows:

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2017 and 2016

Note C - Accumulated Plan Benefits (continued)

	April 30,	
	2016	2015
Actuarial present value of accumulated vested plan benefits:		
Active participants	\$ 6,538,503	\$ 6,574,820
Vested terminated participants	5,167,107	4,081,261
Retirees and beneficiaries	9,364,473	9,233,998
	<u>21,070,083</u>	<u>19,890,079</u>
Accumulated non-vested benefits	243,841	449,726
Total Accumulated Benefits	\$ <u>21,313,924</u>	\$ <u>20,339,805</u>
Net assets available for benefits	\$ <u>17,011,228</u>	\$ <u>17,790,511</u>
Value of unfunded vested accrued benefits	\$ <u>19,092,325</u>	\$ <u>15,503,398</u>

Based on their actuarial valuations the actuaries have determined that within the meaning of the Multiemployer Pension Plan Act of 1980 there was a withdrawal liability for the 2015-2016 and 2014-2015 plan years.

Changes in the value of accumulated plan benefits for the plan year ending April 30, 2016 are as follows:

Value of Accumulated Plan Benefits as of April 30, 2014	\$ 19,625,237
Increase (Decrease) in value due to:	
Decrease in discount period	\$ 1,333,273
Plan amendment	-0-
Assumption change	228,231
Benefits paid	(1,176,860)
Plan experience and benefit accrual	<u>329,924</u>
Total Net Increase	<u>\$ 714,568</u>
Value of Accumulated Plan Benefits as of April 30, 2015	\$ 20,339,805
Increase (Decrease) in value due to:	
Decrease in discount period	\$ 1,384,953
Plan amendment	-0-
Assumption change	241,844
Benefits paid	(1,128,600)
Plan experience and benefit accrual	<u>475,922</u>
Total Net Increase	<u>\$ 974,119</u>
Value of Accumulated Plan Benefits as of April 30, 2016	<u>\$ 21,313,924</u>

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2017 and 2016

Note C - Accumulated Plan Benefits (continued)

Significant assumptions underlying the actuarial computations are as follows:

Assumed rate of return on investments - 7.0% per annum.

Mortality Rates-

Non-Disabled

RP-2014 with Blue Collar adjustment.

Disabled

RP-2014 Disabled Retiree Mortality Table.

Retirement Rates:

Actives

Age	Rate
55-58	0.05
59-61	0.10
62	1.00

Terminated Vested

Age 62

Retirement age prior year - Normal retirement age 62 or attained age if greater

Expense Load - \$80,000 per year

Actuarial cost method - Entry age normal

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note D - Fair Value Measurements

FASB ASC Topic 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. The 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 value hierarchy under FASB ASC Topic 820 are described as follows:

Level 1 Fair Value Measurements

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 Fair Value Measurements

Inputs to the valuation methodology include:

- 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 delivered principally from or corroborated by correlation or other means.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2017 and 2016

Note D - Fair Value Measurements (continued)

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.

Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

The asset 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 to maximize the use of observable inputs and minimize the use of unobservable measurements.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2017 and 2016.

Money Market Funds: Valued at the closing price reported on an actively traded exchange.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. 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.

Valuation of Private REITS: The Fund may invest a significant portion of its assets in Private Real Estate Investment Trusts ("Private REITs"). The Private REITs measure their investment assets at fair value and report a NAV per share on a calendar quarter basis. In accordance with Accounting Standards Codification ("ASC") 820, the Fund has elected to apply the practical expedient and to value its investments in Private REITs at their respective NAVs at each quarter. For non-calendar quarter-end days, the Pricing Committee estimates the fair value of each private REIT by adjusting the most recent NAV for each REIT by the change in a proprietary benchmark that the Pricing Committee has deemed to be representative of the entire Private REIT market. In the event that a price is not provided by the Private REIT, the fair valuation procedures will be followed. As of April 30, 2017 and 2016, all of the Fund's investments in Private REITs were valued at the respective NAVs of the Private REITs.

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

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2017 and 2016

Note D - Fair Value Measurements (continued)

Assets at Fair Value as of April 30, 2017				
	Level 1	Level 2	Level 3	Total
Money Market Funds	192,129	-0-	-0-	192,129
Mutual Funds	15,743,345	-0-	-0-	15,743,345
Total Assets in the Fair Value Hierarchy	15,935,474	-0-	-0-	15,935,474
Investments Valued at NAV	-0-	-0-	-0-	2,418,943
Total Investments	\$ 15,935,474	\$ -0-	\$ -0-	\$ 18,354,417

Assets at Fair Value as of April 30, 2016				
	Level 1	Level 2	Level 3	Total
Money Market Funds	79,004	-0-	-0-	79,004
Mutual Funds	14,410,377	-0-	-0-	14,410,377
Total Assets in the Fair Value Hierarchy	14,489,381	-0-	-0-	14,489,381
Investments Valued at NAV	-0-	-0-	-0-	2,291,864
Total Investments	\$ 14,489,381	\$ -0-	\$ -0-	\$ 16,781,245

Note E - Income Tax Status

The Internal Revenue Service issued its latest determination letter to the Fund on December 8, 2015 stating that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

Note F - Concentrations

During the year ended April 30, 2017, there was one employer which represented 26% of total employer contributions to the Plan. During the year ended April 30, 2016, there were three employers which represented 16%, 15% and 12% of total employer contributions to the Plan.

Note G - 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 changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2017 and 2016

Note H- Related Party and Party In Interest Transactions

Certain Plan investments are managed by PNC Bank and American Core Realty Fund, LLC, custodians of the Plan. The Plan also has several arrangements with service providers for administrative expenses. These transactions are party in interest transactions under ERISA.

Ohio Bricklayers Local No. 8 Pension Fund

FEIN 34-6583348, PN 001

Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)
As of April 30, 2017

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current Value
	<u>Private Real Estate Investment Trust</u>			
*	American Core Realty Fund	19.9674 units	1,600,000	2,418,943
	<u>Mutual Funds</u>			
	<u>Equity Funds:</u>			
	Ishares Core S&P 500	33,831.000 shares	6,462,839	8,104,554
	American Europacific Growth Fund	28,256.058 shares	1,321,089	1,435,973
	Vanguard Extended Market Index	22,693.529 shares	1,597,543	1,739,913
	<u>Bond Funds:</u>			
	Baird Aggregate Bond Fund	345,599.496 shares	3,707,199	3,739,387
	Templeton Global Total Return Fund	57,974.177 shares	765,422	723,518
	Total Mutual Funds		13,854,092	15,743,345
	<u>Money Market Funds</u>			
*	PNC Treasury Money Market Funds	28,910.05 shares	28,910	28,910
*	PNC Money Market Fund	163,218.91 shares	163,219	163,219
			192,129	192,129
	Total Assets Held For Investment		\$ 15,646,221	\$ 18,354,417

See Independent Auditors' Report.

Ohio Bricklayers No. 8 Pension Fund

FEIN 34-6583348, PN 001

Schedule H, Part IV, Line 4j Schedule of Reportable Transactions For the Year Ended April 30, 2017

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Value of Asset on Transaction Date	(i) Gain or (Loss)
		-	-	-	-	-	-	-
		\$ -	\$ -			\$ -	\$ -	\$ -

No reportable transactions noted for the year ended April 30, 2017.

See Independent Auditors' Report.

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

2016**This Form is Open to Public
Inspection**For calendar plan year 2016 or fiscal plan year beginning **05/01/2016** and ending **04/30/2017**► **Round off amounts to nearest dollar.**► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan
Bricklayers Local No. 8 Pension Plan**B** Three-digit
plan number (PN) ► **001****C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Board of Trustees, Bricklayers Local No. 8 Pension Plan**D** Employer Identification Number (EIN)
34-6583348**E** Type of plan: (1) ☒ **Multiemployer Defined Benefit** (2) ☐ **Money Purchase (see instructions)****1a** Enter the valuation date: Month **05** Day **01** Year **2016****b** Assets:(1) Current value of assets **1b(1)** **17,011,228**(2) Actuarial value of assets for funding standard account **1b(2)** **19,008,188****c** (1) Accrued liability for plan using immediate gain methods **1c(1)** **22,487,311**

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases **1c(2)(a)**(b) Accrued liability under entry age normal method **1c(2)(b)**(c) Normal cost under entry age normal method **1c(2)(c)**(3) Accrued liability under unit credit cost method **1c(3)** **21,313,923****d** Information on current liabilities of the plan:(1) Amount excluded from current liability attributable to pre-participation service (see instructions) **1d(1)** **0**

(2) "RPA '94" information:

(a) Current liability **1d(2)(a)** **36,166,013**(b) Expected increase in current liability due to benefits accruing during the plan year **1d(2)(b)** **680,127**(c) Expected release from "RPA '94" current liability for the plan year **1d(2)(c)** **1,188,044**(3) Expected plan disbursements for the plan year **1d(3)** **1,268,044****Statement by Enrolled Actuary**

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

**SIGN
HERE**

Signature of actuary

Jason C. Birkle

Type or print name of actuary

Cuni, Rust & Strenk

Firm name

4555 Lake Forest Drive - Suite 620**US Cincinnati****OH 45242-3760**

Address of the firm

12/07/2017

Date

17-07856

Most recent enrollment number

(513) 891-0270

Telephone number (including area code)

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

For Paperwork Reduction Act Notice, see the instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2016
v.160205

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	17,011,228
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	84	12,698,586
(2) For terminated vested participants	79	10,246,809
(3) For active participants:		
(a) Non-vested benefits		333,196
(b) Vested benefits		12,887,422
(c) Total active	129	13,220,618
(4) Total	292	36,166,013
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	47.04 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/01/2016	0				
04/30/2017	856,138				
Totals ▶ 3(b)				856,138	3(c)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☐ Yes ☐ No	
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?	☐ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

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

- a** ☐ Attained age normal **b** ☒ Entry age normal **c** ☐ Accrued benefit (unit credit) **d** ☐ Aggregate
e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?	☐ Yes ☒ No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☐ Yes ☐ No	
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.22	%	
b Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement	
	☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A	
c Mortality table code for valuation purposes				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00	%	7.00 %
e Expense loading	6e	29.2	%	N/A
f Salary scale	6f	%	x	N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	2.5 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-3.0 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	836,522	85,837
4	415,246	42,609

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0	
b Employer's normal cost for plan year as of valuation date	9b	273,930	
c Amortization charges as of valuation date:	Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	13,417,731	1,745,402
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	141,353	
e Total charges. Add lines 9a through 9d	9e	2,160,685	

Credits to funding standard account:

f	Prior year credit balance, if any	9f	3,814,525
g	Employer contributions. Total from column (b) of line 3	9g	856,138
		Outstanding balance	
h	Amortization credits as of valuation date	9h	6,124,083
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	375,459
j	Full funding limitation (FFL) and credits:		
	(1) ERISA FFL (accrued liability FFL)	9j(1)	10,234,055
	(2) "RPA '94" override (90% current liability FFL)	9j(2)	14,107,489
	(3) FFL credit	9j(3)	0
k	(1) Waived funding deficiency	9k(1)	0
	(2) Other credits	9k(2)	0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	6,174,465
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	4,013,780
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1)	Due to waived funding deficiency accumulated prior to the 2016 plan year	9o(1)	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3)	Total as of valuation date	9o(3)	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☒ Yes ☐ No	

Schedule MB, line 6 – Summary of Plan Provisions

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

1. Effective Date: May 1, 1964.
2. Plan Year: May 1st through April 30th.
3. Covered Employees: Employees covered by the Local 8 Collective Bargaining Agreement.
4. Eligibility: 200 Hours of Covered Employment.
5. Vesting Service: 1 Year of Vesting Service for each Plan Year in which 600 Hours of Credited Service are earned.
6. Credited Service: 1 Year of Credited Service for each Plan Year in which 600 Hours are worked. Hours less than 600 in a Plan Year are credited with $\frac{1}{12}$ of a Year of Credited Service for each 50 Hours worked.
7. Actuarial Equivalency: UP 1984 Mortality Table at 7.00%.
8. Payment Forms:
 - a. Normal Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity with Pop-Up (QJSA) for married participants.
 - b. Optional Actuarially equivalent 75% or 100% Joint & Survivor Annuity with Pop-Up (QOSA).

Schedule MB, line 6 – Summary of Plan Provisions

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

9. Normal Retirement:**a. Eligibility**Age 62 and 5 Years of Credited Service or age 65 and 5th anniversary of Plan participation.**b. Monthly Benefit**

Based on hours worked during the Plan Year.

<u>Hours Worked</u>	<u>Benefit Rate</u>
Less than 200	\$0.00
200 to 300	\$9.60
300 to 400	\$15.97
400 to 500	\$22.36
500 to 600	\$28.75
600 to 700	\$35.12
700 to 800	\$41.51
800 to 900	\$47.90
900 to 1,000	\$54.28
1,000 to 1,100	\$60.67
1,100 to 1,200	\$67.06
1,200 to 1,300	\$73.43
1,300 to 1,400	\$79.83
1,400 to 1,500	\$86.21
1,500 to 1,600	\$92.59
1,600 to 1,700	\$98.98
1,700 to 1,800	\$105.39
1,800 to 1,900	\$111.75
1,900 to 2,000	\$118.13
2,000 to 2,100	\$124.53
2,100 to 2,200	\$130.89
2,200 to 2,300	\$137.28
2,300 to 2,400	\$143.69
2,400 to 2,500	\$150.07
2,500 to 2,600	\$156.46
2,600 to 2,700	\$162.85
2,700 to 2,800	\$169.20
2,800 to 2,900	\$175.60
2,900 to 3,000	\$181.99
3,000 or more	\$188.37

Participants whose contribution rate is \$2.85 per hour earn 24% of the amounts shown above.

Schedule MB, line 6 – Summary of Plan Provisions

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

10. Early Retirement:

- a. Eligibility Age 55 and 10 Years of Credited Service.
- b. Monthly Benefit Calculated as for Normal Retirement, reduced $\frac{1}{2}$ of 1% for each month that Early Retirement precedes Normal Retirement.

11. Disability Retirement:

- a. Eligibility Total and Permanent Disability and age 35 with 10 Years of Credited Service without a break in service.
- b. Monthly Benefit Calculated as for Normal Retirement, payable at commencement of Social Security disability benefits with no reduction for early commencement.

12. Pre-Retirement Death:

- a. Eligibility Immediate.
- b. Monthly Benefit For participants who are married, calculated as for Early Retirement, reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement. Surviving spouses can elect a one-time payment of the total Employer contributions made on behalf of the deceased participant with monthly benefit reduced to reflect the one-time payment.

Beneficiaries of unmarried deceased participants receive a one-time payment equal to the total Employer contributions made on behalf of the deceased participant.

Schedule MB, line 6 – Summary of Plan Provisions

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

13. Vested Retirement:

a. Eligibility

5 Years of Vesting Service (7 Years of Vesting Service if no hours worked after April 30, 1996).

b. Monthly Benefit

Calculated as for Normal or Early Retirement.

14. Employer Contributions:

<u>Effective Date</u>	<u>Hourly Rate</u>	
	<u>Local 8</u>	<u>Local 43</u>
June 1, 2009	\$5.76	\$1.38
June 1, 2010	\$6.51	\$2.13
June 1, 2012	\$6.88	\$2.50
June 1, 2014	\$7.23	\$2.85

15. Changes Since Last Year:

None.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

1. Interest Rates: 7.00%/3.22% (Funding/Current Liability).

2. Mortality Rates:

a. Funding

i. Non-Disabled RP-2014 with Blue Collar adjustment.

ii. Disabled RP-2014 Disabled Retiree.

iii. Base Year Adjustments 2006 using Scale MP-2014.

iv. Future Mortality Improvement Projected generationally using Scale MP-2016.

b. Current Liability 2016 Combined Static Mortality Table.

3. Retirement Rates:

a. Actives

<u>Age</u>	<u>Rate</u>
55-58	0.05
59-61	0.10
62	1.00

b. Terminated Vesteds Age 62.

4. Actuarial Cost Method: Entry Age Normal.

5. Number of Hours Worked: Based on hours worked in previous year (an average of 1,249 hours per year).

6. Expense Load: \$80,000 per year.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

7. Termination:

Year 1 – 0.30, year 2 – 0.15, years 3 and later:

<u>Age</u>	<u>Rate</u>
25	0.116200
35	0.105500
45	0.075400
55	0.017300
65	0.000000

8. Disability Rates:

<u>Age</u>	<u>Rate</u>
25	0.0006
35	0.0010
45	0.0021
55	0.0055
65	0.0000

9. Percent Married/Spousal Age:

80% with husbands 3 years older than their wives.

10. Actuarial Value of Assets:

Market Value of Assets minus a decreasing fraction ($\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$) of each of the preceding 4 years' gains/(losses). A gain/(loss) for a year is equal to the actual return minus the expected return using the funding interest rate. The Actuarial Value of Assets is adjusted to be within 80% and 120% of the Market Value of Assets.

11. Changes Since Last Year:

The mortality, termination, and disability rates and hours worked assumption were updated, and the Current Liability mortality and interest rates were changed as mandated by the IRS.

PN: 001

[illegible]

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Charge Bases:

<u>Date</u>		<u>Initial</u>	<u>Rem.</u>		<u>Remaining</u>
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
05/01/1978	Combined	\$ 3,314	2	\$ 227	\$ 442
05/01/1987	Combined *	194,224	1	14,395	14,395
05/01/1989	Combined *	349,052	3	25,946	72,856
05/01/1991	Combined *	1,167,526	5	87,022	381,787
05/01/1992	Combined *	527,045	6	39,335	200,620
05/01/1993	Combined *	416,906	7	31,155	179,654
05/01/1995	Combined *	659,927	9	49,435	344,631
05/01/1996	Combined *	520,048	10	39,002	293,107
05/01/1997	Combined *	551,152	11	41,381	332,018
05/01/1998	Combined *	517,977	12	38,932	330,863
05/01/1999	Combined *	525,016	13	39,502	353,249
05/01/2000	Combined *	383,497	14	28,883	270,285
05/01/2002	Experience	1,565,026	1	160,592	160,592
05/01/2003	Experience	796,824	2	81,763	158,176
05/01/2007	Combined *	1,156,242	21	87,081	1,009,626
05/01/2008	Experience	1,367,857	7	140,358	809,385
05/01/2009	Asset Loss	4,589,908	22	349,385	4,135,152
05/01/2012	Assumption	537,284	11	55,132	442,353
05/01/2012	Experience	796,842	11	81,765	656,053
05/01/2013	Experience	243,563	12	24,992	212,405
05/01/2013	Amendment	288,052	12	29,558	251,199
05/01/2013	Assumption	382,708	12	39,270	333,748
05/01/2014	Amendment	244,272	13	25,065	224,150
05/01/2015	Assumption	264,827	14	27,174	254,289
05/01/2015	Experience	775,800	14	79,606	744,928
05/01/2016	Experience	836,522	15	85,837	836,522
05/01/2016	Assumption	415,246	15	42,609	415,246
Total Charges				\$ 1,745,402	\$ 13,417,731

* Combined amount for amendment/assumption change amortized over 30 years.

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Credit Bases:

<u>Date</u>		<u>Initial</u>	<u>Rem.</u>		<u>Remaining</u>
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
05/01/2000	Experience	\$ 813,811	14	\$ 61,291	\$ 573,548
05/01/2004	Experience	1,053,309	3	108,082	303,496
05/01/2005	Experience	180,800	4	18,552	67,241
05/01/2006	Experience	608,653	5	62,455	274,003
05/01/2007	Experience	655,892	6	67,302	343,256
05/01/2009	Experience	1,567,051	8	160,798	1,027,385
05/01/2010	Asset Method	2,472,458	4	328,993	1,192,375
05/01/2010	Experience	2,045,614	9	209,904	1,463,305
05/01/2010	Amendment	48,862	9	5,014	34,952
05/01/2010	Assumption	20,183	9	2,071	14,439
05/01/2011	Experience	390,904	10	40,111	301,447
05/01/2011	Assumption	284,318	10	29,174	219,255
05/01/2014	Experience	200,775	13	20,602	184,236
05/01/2014	Assumption	136,379	13	13,994	125,145
Total Credits				\$ 1,128,343	\$ 6,124,083
1.	Net Amortization				\$ 7,293,648
2.	Credit Balance				\$ 3,814,525
3.	Balance Test: [(1) - (2)]				\$ 3,479,123
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$ 22,487,311
	b. Actuarial Value of Assets				19,008,188
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ 3,479,123

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

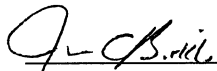
Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Effective with the May 1, 2016 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The mortality, termination, and disability rates were updated.
- The number of hours worked assumption is based on hours worked in previous year. The average hours worked in the previous year increased from 1,148 to 1,249.

 (signed)

Jason C. Birkle

Enrollment #17-07856

OHIOBRICKPF BRICKLAYERS LOCAL NO. 8 PENSION

34-6583348

Federal Statements

FYE: 4/30/2017

BRICKLAYERS LOCAL NO. 8 PENSION FUND

Plan: 001

Change in Actuarial Assumptions

Description

THE MORTALITY, TERMINATION, AND DISABILITY RATES WERE UPDATED.

THE NUMBER OF HOURS WORKED ASSUMPTION IS BASED ON HOURS WORKED IN PREVIOUS YEAR. THE AVERAGE HOURS WORKED IN PREVIOUS YEAR INCREASED FROM 1,148 TO 1,249.