

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>05/01/2019</u> and ending <u>04/30/2020</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>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/01/1964</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/01/1964</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>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-6583348</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-270-0453</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>525100</u></td> </tr> </table>	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>	
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	Filed with authorized/valid electronic signature.	02/05/2021	BRIAN COLLIER
	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

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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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 306
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 143 6a(2) 155 6b 117 6c 92 6d 364 6e 10 6f 374 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 44
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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 05/01/2019 and ending 04/30/2020

▶ **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 FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES	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 2019

b Assets

(1) Current value of assets.....	1b(1)	38110147
(2) Actuarial value of assets for funding standard account.....	1b(2)	37986911
c (1) Accrued liability for plan using immediate gain methods	1c(1)	41679209
(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)	40165551
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)	69825459
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	874432
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2428909
(3) Expected plan disbursements for the plan year	1d(3)	2548909

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	01/15/2021
Signature of actuary	Date
M.R. RUST	20-06146
Type or print name of actuary	Most recent enrollment number
CUNI, RUST & STRENK	513-891-0270
Firm name	Telephone number (including area code)
4555 LAKE FOREST DRIVE, CINCINNATI, OH 45242-3760	
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 ☐

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Schedule MB (Form 5500) 2019
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	38110147
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	157	29830385
(2) For terminated vested participants	97	14935042
(3) For active participants:		
(a) Non-vested benefits.....		780385
(b) Vested benefits.....		24279647
(c) Total active	118	25060032
(4) Total	372	69825459
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	54.58 %

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
04/30/2020	1092366				
05/01/2019					
Totals ▶			3(b)	1092366	3(c)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	94.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered 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		3.09 %	
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ 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)	AF	AF	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	31.5 %	☐ 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	6.0 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.5 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit

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	380568
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)	17191059
(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	188211
e Total charges. Add lines 9a through 9d.....	9e	2876937

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	6629727
g	Employer contributions. Total from column (b) of line 3.....	9g	1092366
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	6869034
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	608132
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	11451775
(2)	"RPA '94" override (90% current liability FFL).....	9j(2)	25354356
(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	9851157
m	Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	6974220
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	
9o	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2019 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
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning **05/01/2019** and ending **04/30/2020**

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)

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	9930	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	6600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	10696	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)

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	29650	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	8403	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	19000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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	31445	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENESYS

33 FITCH BLVD
AUSTINTOWN, OH 44515

34-1487882

(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	NONE	43700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

5TH 3RD BANK

38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263

31-0281170

(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 CUSTODIAN	63968	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)

HBK CPAS AND CONSULTANTS

6603 SUMMIT DR FLOOR 2
330-758-0428
CANFIELD, OH 44406

(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	11200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 05/01/2019 and ending 04/30/2020		
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
---------------	--------------------------------------

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	249035	493349
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	194695	167629
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	2601	26947
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	969572	908737
(2) U.S. Government securities	1c(2)		856367
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		2017576
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		295600
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)	2766104	2902837
(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)	16514556	26924364
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		1827247

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	20696563 36420653
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	35903 15061
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	35903 15061
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	20660660 36405592

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1092366
	(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)	1092366
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7806
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	257447
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	109312
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	374565
(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)	567364
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	567364
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		-1168257
c Other income	2c		793
d Total income. Add all income amounts in column (b) and enter total	2d		866831

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2309176	
(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)		2309176
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)	57380	
(2) Contract administrator fees	2i(2)	43700	
(3) Investment advisory and management fees	2i(3)	126257	
(4) Other	2i(4)	33220	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		260557
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2569733

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1702902
l Transfers of assets:			
(1) To this plan	2l(1)		17447834
(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) ☒ Unmodified (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.)		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.)		X	
e Was this plan covered by a fidelity bond?		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?		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?		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?		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.)	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.)	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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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

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 4269304. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 05/01/2019 and ending 04/30/2020		
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	Distributions	
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 1
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) 2019 v. 190130		

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 MASONRY COMPANY

b EIN 34-1432884

c Dollar amount contributed by employer 301592

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 2022

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 YOUNGSTOWN TILE & TERRAZZ

b EIN 34-0680197

c Dollar amount contributed by employer 149103

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 2022

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 TERVO MASONRY

b EIN 61-1514733

c Dollar amount contributed by employer 68908

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 2022

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 JT THORPE & SON INC

b EIN 51-1155687

c Dollar amount contributed by employer 58270

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 2022

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):

- 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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a	
14b	
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

b The corresponding number for the second preceding plan year

15a	
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

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

16a	
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): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Ohio Bricklayers Local No. 8 Pension Fund

Financial Statements

For the Years Ended
April 30, 2020 and 2019



BodinePerry
Certified Public Accountants & Advisors

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Independent Auditors' Report

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

We have audited the accompanying financial statements of Ohio Bricklayers Local No. 8 Pension Plan, which comprise the statements of net assets available for benefits as of April 30, 2020 and 2019, 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, 2020 and 2019, and the changes in its net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule H, Line 4i, schedule of assets (held at end of year) and Schedule H, Line 4j, schedule of 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.

A handwritten signature in cursive script that reads "Bodine Perry".

Canfield, Ohio
November 05, 2020

Ohio Bricklayers Local No. 8 Pension Fund

Statements of Net Assets Available for Benefits
As of April 30, 2020 and 2019

Assets		
	<u>2020</u>	<u>2019</u>
Non-Interest Bearing Cash	\$ 493,349	\$ 249,035
Investments at Fair Value		
Money market funds	908,737	969,572
Mutual funds	26,924,364	16,514,556
U.S government agencies obligations	856,141	-
Asset-backed securities	1,409,213	-
Corporate bonds	2,017,576	-
Government-backed securities	226	-
Foreign bonds	418,034	-
Common stock	295,600	-
Private real estate investment trust	2,902,837	2,766,104
Total Investments at Fair Value	<u>35,732,728</u>	<u>20,250,232</u>
Receivables		
Employer contributions	167,629	194,695
Interest and dividends	24,616	1,126
Accounts receivable - other	-	46
Total Receivables	<u>192,245</u>	<u>195,867</u>
Other Assets		
Prepaid insurance	1,488	729
Prepaid dues	843	700
Total Other Assets	<u>2,331</u>	<u>1,429</u>
Total Assets	36,420,653	20,696,563
Liabilities		
Reciprocity payable	7,765	28,223
Accounts payable	7,296	7,685
Total Liabilities	<u>15,061</u>	<u>35,908</u>
Net Assets Available for Benefits	<u><u>\$ 36,405,592</u></u>	<u><u>\$ 20,660,655</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, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Additions to Net Assets		
Investment Income:		
Interest income	\$ 265,253	\$ 147,164
Dividend income	567,364	303,521
Private real estate investment income	109,312	100,240
Net appreciation (depreciation) in fair value of investments	(1,168,257)	966,448
Total Investment Income	(226,328)	1,517,373
Less: Investment expenses	(107,257)	(39,217)
Net Investment Income	(333,585)	1,478,156
Contributions:		
Employer contributions	1,222,565	988,841
Reciprocity paid to other union pension funds	(130,199)	(129,161)
Total Contributions	1,092,366	859,680
Other Income	793	213
Total Additions	759,574	2,338,049
Deductions from Net Assets		
Participant Benefits Paid	2,309,176	1,416,186
Administrative Expenses:		
Audit fees	17,800	6,600
Actuary fees	29,650	30,375
Attorney fees	9,930	12,159
Collection service fees	10,696	6,592
Consultant fee	19,000	18,667
Contract administration	43,700	20,700
Insurance	5,169	4,371
Office supplies	2,833	1,750
Miscellaneous expense	13	10
Pension benefit guaranty corporation premium	13,224	8,316
Trustee conferences and meetings expenses	1,285	833
Total Administrative Expenses	153,300	110,373
Total Deductions	2,462,476	1,526,559
Change in Net Assets Available for Benefits	(1,702,902)	811,490
Net Assets Available for Benefits:		
Beginning of Year	20,660,660	19,849,170
Transfer in of Net Assets from Local No. 43	17,447,834	-
End of Year	<u><u>\$ 36,405,592</u></u>	<u><u>\$ 20,660,660</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, 2020 and 2019

Note A - Description of Plan

The following brief description of the Ohio Bricklayers Local No. 8 Pension Fund ("The Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions

General

The Ohio Bricklayers Local No. 8 Pension Fund ("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 remained and continued as separate plans through April 30, 2019. Employer pension contributions continued to be deposited and credited into each of the separate plans through April 30, 2019 based on the member's local union affiliation prior to the merger. See Note I regarding plan merger for additional information on the plan.

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.

Contributions

The Plan agreement provides that employers will make monthly contributions to the Plan of a specified amount for each hour worked/paid determined by the collective bargaining agreement in effect. The hourly contribution rate in effect for the years ended April 30, 2020 and 2019 was \$7.23 on hours worked except for Sundays and Holidays which is based on hours paid. Contributions for fiscal years 2020 and 2019 exceed the minimum funding requirements of ERISA.

Pension Benefits

Members vested in the Plan are entitled to monthly pension benefits beginning at normal retirement age. Members may elect to receive their pension benefits in a lump sum or annuity payments in accordance with the Plan document.

Death Benefits

A surviving spouse of a vested participant who dies before retirement will received the credit balance in the form of an annuity payable for the remainder of the spouse's lifetime, unless the spouse choses a different form of payment.

If a vested member is not married and dies before retirement, payments to their beneficiary will depend upon the method of payment the member was receiving at the time of death.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2020 and 2019

Note A - Description of Plan (continued)

Death Benefits (continued)

If a vested member dies after pension payments have begun, benefits will be paid in accordance with the form of benefit distribution applicable to the member as defined in the Plan document.

Disability Benefits

All vested members are eligible based on medical evidence that the participant has suffered total and permanent disability that prevents them from engaging in gainful employment and submitting proof of a Social Security Disability Award.

Normal Retirement Age

Normal retirement age is 62.

Plan Termination

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.

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 Plan 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 accounting principles generally accepted in the United States of America requires the plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results may differ from those estimates.

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.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2020 and 2019

Note B - Summary of Significant Accounting Policies (continued)

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.

Reciprocity Agreements

The Plan has signed reciprocity agreements with other locals and amounts due from or due to other plans of those locals are recorded as accounts receivable or accounts payable.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid by the Plan, as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in the net appreciation (depreciation) of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Reclassifications

Certain reclassifications have been made to the prior year financial statements in order for them to be in conformity with this year's presentation.

Note C - Actuarial Present Value of 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, 2019 and 2018 was as follows:

	April 30,	
	2019	2018
Actuarial present value of accumulated vested plan benefits:		
Active participants	\$ 12,824,885	\$ 6,532,224
Vested terminated participants	8,086,205	5,137,215
Retirees and beneficiaries	20,975,071	12,395,475
	41,886,161	24,064,914
Accumulated non-vested benefits	634,693	329,084
Total Accumulated Benefits	42,520,854	24,393,998
Net assets available for benefits	\$ 38,110,147	\$ 19,849,170

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2020 and 2019

Note C - Actuarial Present Value of Accumulated Plan Benefits (continued)

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 2018-2019 and 2017-2018 plan years.

Changes in the value of accumulated plan benefits for the plan years ending April 30, 2019 and 2018 are as follows:

Value of Accumulated Plan Benefits as of April 30, 2017	\$ 23,596,741
Increase (Decrease) in value due to:	
Decrease in discount period	1,491,629
Plan amendment	-0-
Assumption change	150,877
Benefits paid	(1,317,951)
Plan experience and benefit accrual	472,702
	<hr/>
Total Net Increase	797,257
	<hr/>
Value of Accumulated Plan Benefits as of April 30, 2018	24,393,998
Increase (Decrease) in value due to:	
Decrease in discount period	1,539,584
Plan amendment	-0-
Assumption change	126,111
Benefits paid	(1,416,191)
Plan experience and benefit accrual	(510,756)
Plan merger	18,388,108
	<hr/>
Total Net Increase	18,126,856
	<hr/>
Value of Accumulated Plan Benefits as of April 30, 2019	<u>\$ 42,520,854</u>

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2020 and 2019

Note C - Actuarial Present Value of Accumulated Plan Benefits (continued)

Significant assumptions underlying the actuarial computations are as follows:

Mortality Rates- Non-disabled	Blue Collar adjusted Pri-2012
Retired	Blue Collar adjusted Pri-2012 Retiree
Survivor	Blue Collar adjusted Pri-2012 Contingent Survivor
Disabled	Pri-2012 Disables Retiree

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 - \$120,000 for 2019 and \$90,000 for 2018

Number of hours worked - 1,242 hours for 2019 and 1,182 for 2018

Actuarial cost method - Entry age normal

Assumed rate of return on investments - 6.5% per annum.

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. The computations of the actuarial present value of accumulated plan benefits were made as of May 1, 2019 and 2018. Had the valuations been performed as of April 30, there would be no material differences.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2020 and 2019

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.

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, 2020 and 2019.

Money Market Funds: Valued at the closing price reported on an actively traded exchange and are valued at level 1.

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 and are therefore reported at level 1.

U.S. Government Agencies Obligations: Valued at the closing price reported on an actively traded exchange and are reported at level 1.

Asset-backed Securities: Valued daily using pricing models related to contractual cash flows or appraised values depending on the type and are reported at level 2.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2020 and 2019

Note D - Fair Value Measurements (continued)

Corporate Bonds: Valued using the pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings and are reported at level 2.

Government Backed Securities: Valued at the closing price reported on an actively traded exchange and are reported at level 1.

Foreign Bonds: Valued using the pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings and are reported at level 2.

Common Stock: Valued at the closing price reported on an actively traded exchange and are valued at level 1.

Private REIT: The Plan is invested in the American Core Realty Fund, which is a Private Real Estate Investment Trust ("Private REIT"). 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 Plan 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, 2020 and 2019, all of the Plan's investments in Private REITs were valued at the respective NAVs of the Private REITs. Redemptions of units of the American Core Realty Fund may be made at any time and are effective at the end of the calendar quarter in which the request is received by the fund.

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.

Assets at Fair Value as of April 30, 2020				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 908,737	\$ -0-	\$ -0-	\$ 908,737
Mutual Funds	26,924,364	-0-	-0-	26,924,364
U.S. government agencies obligations	856,141	-0-	-0-	856,141
Asset-backed securities	-0-	1,409,213	-0-	1,409,213
Corporate bonds	-0-	2,017,576	-0-	2,017,576
Government-backed Securities	226	-0-	-0-	226
Foreign Bonds	-0-	418,034	-0-	418,034
Common Stock	295,600	-0-	-0-	295,600
Total Assets in Fair Value Hierarchy	\$ 28,985,068	\$ 3,844,823	\$ -0-	32,829,891
Investments Valued at NAV				2,902,837
Total				\$ 35,732,728

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2020 and 2019

Note D - Fair Value Measurements (continued)

Assets at Fair Value as of April 30, 2019				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 969,572	\$ -0-	\$ -0-	\$ 969,572
Mutual Funds	16,514,556	-0-	-0-	16,514,556
Total Assets in Fair Value Hierarchy	\$ 17,484,128	\$ -0-	\$ -0-	17,484,128
Investments Valued at NAV				2,766,104
Total				\$ 20,250,232

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). Although the plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Note F - Concentrations

Employer Contributions

During the year ended April 30, 2020, there were two employers which represented 37% of total employer contributions to the Plan. During the year ended April 30, 2019, there were two employers which represented 37% of total employer contributions to the Plan.

Credit Risk

The Plan maintains its cash in bank deposit accounts at financial institutions. The balances, at times, may exceed current federally insured limits through the Federal Deposit Insurance Corporation of \$250,000, per institution.

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, 2020 and 2019

Note H - Related Party and Party-In Interest Transactions

Certain Plan investments are managed by PNC Bank, Fifth Third Bank, and American Realty Advisors, 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.

Note I - Plan Merger

Effective May 1, 2019 Bricklayers Local No. 43 Pension Plan merged into the Ohio Bricklayers Local No. 8 Pension Fund, with the Local No. 8 Plan remaining as successor. Bricklayer Local No. 8 Pension Fund management received a notification letter on April 8, 2019 from PBGC advising that the merger request with Bricklayers Local No. 43 Pension Plan was approved. Highlights of the merger include:

- All contributions for work in covered employment under the Local Union No. 8 contract on and after May 1, 2019, will be paid to the Local 8 Plan with no further contributions being paid to the Local 43 Plan.
- The Local 43 Plan participants and beneficiaries will retain benefits accrued through April 30, 2019 under the benefit schedules in the Local 43 Plan; the Local 8 Plan will be amended to incorporate these schedules of benefits.
- The former Local 43 Plan participants will only accrue benefits at the same rate as the other Local 8 Plan participants on and after May 1, 2019.
- Participation in the Local 43 Plan will count toward eligibility in the Local 8 Plan.
- To comply with PBGC regulations, the merger agreement will state that the accrued benefits of the participants and beneficiaries of both the Local 8 and Local 43 Plans will be no less, immediately after the merger, than the benefits that were accrued immediately before the merger.
- The Local 8 Plan and trust agreement will not be affected by the merger, except as specifically stated in the merger agreement.

Note J - Subsequent Events

Subsequent events have been evaluated through November 05, 2020, the date the financial statements are available to be issued. In early 2020, the continued spread of the COVID-19 pandemic is affecting the United States and may affect the Plan's financial performance and those of third parties on which the Plan relies. While the Plan does not expect to see a material COVID-19 impact on the results of financial performance, given the uncertainties surrounding the duration of the outbreak it is not currently possible to ascertain the overall impact of COVID-19 on the business. Plan management is monitoring the situation in order to mitigate any potential impact on the Plan's operations and financial performance.

As of August 2020, the Plan was amended pertaining to the Required Minimum Distribution age. The amendment changes the Required Minimum Distribution age from seventy and a half (70 ½) to seventy-two (72) effective January 1, 2020.

Ohio Bricklayers Local No. 8 Pension Fund

FEIN 34-6583348, PN 001

Schedule H, Line 4i Schedule of Assets (Held at End of Year) As of April 30, 2020

(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>Money Market Funds</u>				
*	PNC Federated Cash Reserves Fund	109,386 units	\$ 109,386	\$ 109,386
*	PNC Money Market Fund	61,683 units	61,683	61,683
	5th 3rd Federated Government Obligations	737,668 units	737,668	737,668
			<u>171,069</u>	<u>908,737</u>
<u>Mutual Funds</u>				
<u>Equity Funds:</u>				
	iShares Core S&P 500	27,231 shares	5,202,021	7,928,578
	American Europacific Growth Fund	39,165.268 shares	1,905,073	1,839,984
	Vanguard Extended Market Index	21,922.798 shares	1,556,242	1,744,835
	Cohen & Steers Realty Income	23,635.737 shares	395,899	338,464
	Diamond Hill	11,970.534 shares	325,000	269,097
	Fidelity Emerging Markets Fund	7339.988 shares	233,852	226,879
	Goldman Activebeta US	20,494 shares	1,209,556	1,202,793
	iShares Core S&P Mid-Cap	4,604 shares	906,482	755,885
	iShares Core S&P Small-Cap	9,578 shares	767,485	606,766
	iShares Inc. Multifactor	3,988 shares	172,359	148,832
	iShares Trust Multifactor International	10,696 shares	286,118	232,103
	iShares Trust Multifactor USA	4,674 shares	194,251	156,158
	John Hancock International Growth	17,997.011 shares	504,962	478,720
	Vanguard FTSE Developed Markets	18,297 shares	769,023	652,837
	Vanguard FTSE Emerging Markets	10,940 shares	474,905	395,700
	Vanguard S&P 500	19,838 shares	5,356,458	5,298,730
	Vanguard Real Estate	3,594 shares	311,851	273,539
<u>Bond Funds</u>				
	Baird Intermediate Bond Fund	228,478.171 shares	2,488,930	2,638,923
	Baird Short Term Bond Fund	176,735.355 shares	1,703,410	1,735,541
	Total Mutual Funds		<u>24,763,877</u>	<u>26,924,364</u>
<u>U.S. Government Agencies Obligations:</u>				
	United States Treasury Notes	2.25% due 11/15/24 \$50,000	49,805	54,289
	United States Treasury Notes	2.25% due 11/15/25 \$100,000	99,188	110,004
	United States Treasury Notes	2.5% due 8/15/23 \$100,000	100,926	107,313
	US Treasury Note	1.625% due 8/15/19 \$150,000	150,375	163,893
	Fannie Mae	1.5% due 6/22/20 \$100,000	98,981	100,196
	Fannie Mae	2.125% due 4/24/26 \$50,000	48,707	54,215
	Fannie Mae	1.875% due 9/24/26 \$50,000	47,676	53,369
	Federal Nat'l Mortgage Association	2.630% due 6/6/24 \$100,000	101,339	109,315
	Freddie Mac	2.375% due 1/13/22 \$100,000	100,208	103,547
			<u>797,204</u>	<u>856,141</u>

See Independent Auditors' Report.

Ohio Bricklayers Local No. 8 Pension Fund

FEIN 34-6583348, PN 001

Schedule H, Line 4i Schedule of Assets (Held at End of Year) As of April 30, 2020

(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>Asset Backed Securities:</u>				
	Fannie Mae	3.500% due 3/25/43 105,249.910 shares	108,275	114,421
	Freddie Mac	1.25% due 4/25/28 73,981.569 shares	71,137	74,479
	Fannie Mae	2.000% due 4/25/43 43,673.068 shares	43,080	44,714
	Fannie Mae	2.500% due 11/25/33 91,775.405 shares	91,279	94,470
	Fannie Mae	3.000% due 9/25/41 152,345.645 shares	152,402	155,326
	Fannie Mae	3.500% due 3/25/291 42,797.869 shares	146,828	148,083
	Freddie Mac	2.000% due 6/15/42 130,345.919 shares	126,926	133,100
	Freddie Mac	2.75% due 9/15/40 133,971.556 shares	135,688	140,789
	Freddie Mac	2.500% due 3/15/43 94,759.363 shares	94,760	98,342
	Freddie Mac	3.500% due 3/15/42 94,684.152 shares	96,245	99,090
	Freddie Mac	3.000% due 8/15/45 159,430.166 shares	160,172	165,402
	Freddie Mac	4.000% due 1/15/31 129857.664 shares	135,918	140,997
			1,362,708	1,409,213
<u>Corporate Bonds:</u>				
	AT&T Inc.	3.875% due 8/15/21 50,000 shares	51,192	51,566
	Amgen Inc.	3.625% due 5/22/24 150,000 shares	154,085	163,245
	Bank of America Corp	3.500% due 4/19/25 100,000 shares	100,906	108,726
	Berkshire Hathaway Inc.	3.125% due 3/15/26 150,000 shares	150,822	164,826
	Cigna Corp	4.375% due 10/15/28 150,000 shares	169,962	171,732
	Citigroup Inc.	3.875% due 10/25/23 100,000 shares	103,761	106,811
	Dr Pepper Snapple Group Inc.	2.700% due 11/15/22 150,000 shares	147,558	153,573
	Ebay Inc.	3.250% due 10/15/20 100,000 shares	100,573	100,380
	Hewlett Packard Co	3.750% due 12/1/20 50,000 shares	50,697	50,667
	JP Morgan Chase Bank	var due 3/13/26 100,000 shares	99,069	100,971
	McDonalds Corp	3.375% due 5/26/25 50,000 shares	50,894	54,786
	Nextera Energy Capital Holdings Inc.	3.550% due 5/1/27 150,000 shares	159,249	165,066
	Oracle Corp	2.950% due 4/1/30 100,000 shares	108,114	109,189
	PPG Industry Inc.	2.400% due 8/15/24 150,000 shares	150,804	154,511
	Qualcomm Inc.	2.250% due 5/20/20 25,000 shares	24,879	25,017
	Stanley Black & Decker Inc.	4.250% due 11/15/28 150,000 shares	171,026	170,670
	Stryker Corp	3.500% due 3/15/26 100,000 shares	101,329	110,641
	Visa Inc.	3.150% due 12/14/25 50,000 shares	50,735	55,199
			1,945,654	2,017,576
<u>Government Backed Securities:</u>				
	FN 831059	5.000% due 9/1/20 215.310 shares	219	226
			219	226
<u>Foreign Bonds:</u>				
	BHP Billiton Financial USA	2.875% due 2/24/22 79,000 shares	79,809	81,949
	HSBC Holdings PLC	5.100% due 4/5/21 150,000 shares	78,153	77,621
	Royal Bank Canada Global	2.350% due 10/30/20 150,000 shares	150,553	151,307
	Total Capital National	3.700% due 1/15/24 100,000 shares	103,848	107,157
			412,363	418,034

See Independent Auditors' Report.

Ohio Bricklayers Local No. 8 Pension Fund

FEIN 34-6583348, PN 001

Schedule H, Line 4i Schedule of Assets (Held at End of Year) As of April 30, 2020

(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>Common Stock</u>			
	Indexiq Merger Arbitrage	9,417 shares	296,353	295,600
			296,353	295,600
	<u>Private Real Estate Investment Trust</u>			
*	American Core Realty Fund	21.9908 units	1,600,000	2,902,837
	Total Assets Held For Investment		\$ 31,349,448	\$ 35,732,728

* Party-in-interest

See Independent Auditors' Report.

Ohio Bricklayers Local No. 8 Pension Fund
FEIN 34-6583348, PN 001

Schedule H, Line 4j
Schedule of Reportable Transactions
For the Year Ended April 30, 2020

(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)
There were no reportable transactions noted for 2020.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		<u>\$ -</u>	<u>\$ -</u>			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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.**

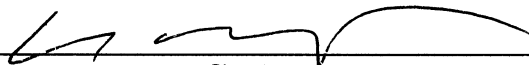
OMB No. 1210-0110

2019**This Form is Open to Public
Inspection**For calendar plan year 2019 or fiscal plan year beginning **05/01/2019** and ending **04/30/2020**► **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 2019		
b Assets:		
(1) Current value of assets	1b(1)	38,110,147
(2) Actuarial value of assets for funding standard account	1b(2)	37,986,911
c (1) Accrued liability for plan using immediate gain methods	1c(1)	41,679,209
(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)	40,165,551
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)	69,825,459
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	874,432
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,428,909
(3) Expected plan disbursements for the plan year	1d(3)	2,548,909

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

M. R. Rust

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

01/15/2021

Date

20-06146

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) 2019
v.190130

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	38,110,147
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	157	29,830,385
(2) For terminated vested participants	97	14,935,042
(3) For active participants:		
(a) Non-vested benefits		780,385
(b) Vested benefits		24,279,647
(c) Total active	118	25,060,032
(4) Total	372	69,825,459
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	54.58 %

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
05/01/2019	0				
04/30/2020	1,092,366				
Totals ▶ 3(b)				1,092,366	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	94.6 %
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	3.09	%
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A		Pre-retirement: ☐ Yes ☒ No ☐ N/A Post-retirement: ☐ 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	31.5	%	☐ 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	6.0	%
h Estimated investment return on current value of assets for year ending on the valuation date			6h	7.5	%

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit

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	380,568
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)	17,191,059
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	188,211
e Total charges. Add lines 9a through 9d	9e	2,876,937

Credits to funding standard account:

f	Prior year credit balance, if any	9f	6,629,727
g	Employer contributions. Total from column (b) of line 3	9g	1,092,366
		Outstanding balance	
h	Amortization credits as of valuation date	9h	6,869,034
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	608,132
j	Full funding limitation (FFL) and credits:		
	(1) ERISA FFL (accrued liability FFL)	9j(1)	11,451,775
	(2) "RPA '94" override (90% current liability FFL)	9j(2)	25,354,356
	(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	9,851,157
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	6,974,220
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 2019 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
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11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☒ Yes ☐ No
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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

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 | <p>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 the above monthly benefit reduced to reflect the one-time payment.</p> <p>Beneficiaries of unmarried deceased participants receive a one-time payment equal to the total Employer contributions made on behalf of the deceased participant.</p> |

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: \$7.23 per hour effective June 1, 2014.

15. Changes Since Last Year: The 24% Benefit Rate was eliminated.

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%/3.09% (Funding/Current Liability).

2. Mortality Rates:
 - a. Funding
 - i. Non-Disabled Blue Collar adjusted Pri-2012.
 - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - vi. Future Improvement Projected generationally using Scale MP-2019.
 - b. Current Liability 2019 Static Mortality Table (IRS Notice 2018-02).

3. Retirement Rates:

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

The weighted average age is 61.1.

4. Actuarial Cost Method: Entry Age Normal.

5. Number of Hours Worked: 1,242 per year.

6. Expense Load: \$120,000 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/Disability Rates:

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

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.1162	0.0006
35	0.1055	0.0010
45	0.0754	0.0021
55	0.0173	0.0055
65	0.0000	0.0000

8. Percent Married/Spousal Age:

80% with husbands 3 years older than their wives.

9. Payment Form Election:

<u>Payment Forms</u>	<u>% Electing</u>
Life Annuity	75%
50% J&S w/ Pop-Up	17%
75% J&S w/ Pop-Up	8%
100% J&S w/ Pop-Up	0%

10. Actuarial Value of Assets:

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

11. Changes Since Last Year:

The mortality rates and projection scale were updated, the hours worked assumption and expense load were increased, the payment form election percentages were updated, and the Current Liability mortality and interest rates were changed as mandated by the IRS.

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

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publically available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2019.
3. Retirement Rates: Based on the Plan's most recent experience study.
4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
5. Termination/Disability Rates: Based on the Plan's most recent experience study.
6. Payment Form Election: Based on the Plan's most recent experience study.

Schedule MB, line 7 – New Amortization Bases Established.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

<u>(1) Type of base</u>	<u>(2) Initial balance</u>	<u>(3) Amortization charge/credit</u>
1	-1,330,622	-136,538
3	677,006	69,469
4	100,610	10,324
5	1,303,558	173,455
5	-216,224	-28,771

Plan Name: Bricklayers Local No. 8 Pension Plan
 EIN: 34-6583348
 PN: 001

EIN: 34-6583348

PN: 001

[illegible][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>
05/01/1991	Combined	\$ 1,167,526	2	\$ 87,024	\$ 168,354
05/01/1992	Combined	527,045	3	39,337	110,458
05/01/1993	Combined	416,906	4	31,155	112,913
05/01/1995	Combined	659,927	6	49,435	252,135
05/01/1996	Combined	520,048	7	39,002	224,903
05/01/1997	Combined	551,152	8	41,381	264,388
05/01/1998	Combined	517,977	9	38,932	271,397
05/01/1999	Combined	525,016	10	39,502	296,860
05/01/2000	Combined	383,497	11	28,883	231,755
05/01/2007	Combined	1,156,242	18	87,081	937,280
05/01/2008	Experience	1,367,857	4	140,360	508,708
05/01/2009	Asset Loss	4,589,908	19	349,385	3,863,875
05/01/2009	Experience *	2,261,462	5	232,053	1,018,060
05/01/2010	Experience *	73,610	6	7,553	38,527
05/01/2012	Assumption	537,284	8	55,132	352,250
05/01/2012	Experience	796,842	8	81,765	522,425
05/01/2012	Experience *	87,187	8	8,946	57,165
05/01/2013	Amendment	288,052	9	29,558	206,052
05/01/2013	Assumption	382,708	9	39,270	273,768
05/01/2013	Experience	243,563	9	24,992	174,235
05/01/2013	Experience *	11,210	9	1,150	8,022
05/01/2014	Amendment	244,272	10	25,065	188,371
05/01/2015	Assumption	264,827	11	27,174	218,038
05/01/2015	Experience	775,800	11	79,606	638,729
05/01/2016	Assumption	415,246	12	42,609	362,122
05/01/2016	Assumption *	170,162	12	17,461	148,391
05/01/2016	Experience	836,522	12	85,837	729,501
05/01/2016	Experience *	841,814	12	86,380	734,115
05/01/2017	Experience	899,355	13	92,284	825,272
05/01/2018	Assumption	226,429	14	23,234	217,419
05/01/2018	Assumption *	196,881	14	20,202	189,047
05/01/2018	Experience	853,407	14	87,570	819,446
05/01/2018	Experience *	151,951	14	15,592	145,904
05/01/2019	Cost Method	1,303,558	10	173,455	1,303,558
05/01/2019	Assumption	100,610	15	10,324	100,610
05/01/2019	Amendment	677,006	15	69,469	677,006
Total Charges				\$ 2,308,158	\$17,191,059

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	11	\$ 61,291	\$ 491,784
05/01/2005	Experience	180,800	1	18,555	18,555
05/01/2006	Experience	608,653	2	62,455	120,823
05/01/2007	Experience	655,892	3	67,302	188,989
05/01/2009	Experience	1,567,051	5	160,798	705,455
05/01/2010	Amendment	48,862	6	5,014	25,570
05/01/2010	Asset Method	2,472,458	1	328,994	328,994
05/01/2010	Assumption	20,183	6	2,071	10,564
05/01/2010	Experience	2,045,614	6	209,904	1,070,553
05/01/2011	Assumption	284,318	7	29,174	168,240
05/01/2011	Experience	390,904	7	40,111	231,306
05/01/2011	Experience *	87,418	7	8,970	51,726
05/01/2013	Method *	1,751,416	4	233,049	844,642
05/01/2014	Assumption	136,379	10	13,994	105,170
05/01/2014	Experience	200,775	10	20,602	154,827
05/01/2014	Experience *	194,417	10	19,949	149,928
05/01/2015	Experience *	13,125	11	1,347	10,805
05/01/2017	Assumption	138,676	13	14,230	127,252
05/01/2017	Experience *	563,416	13	57,813	517,005
05/01/2019	Asset Method	216,224	10	28,771	216,224
05/01/2019	Experience	1,330,622	15	136,538	1,330,622
Total Credits				\$ 1,520,932	\$ 6,869,034
1. Net Amortization					\$10,322,025
2. Credit Balance					\$ 6,629,727
3. Balance Test: [(1) - (2)]					\$ 3,692,298
4. Unfunded Accrued Liability:					
a. Accrued Liability					\$41,679,209
b. Actuarial Value of Assets					37,986,911
c. Unfunded Accrued Liability: [(a) - (b)]					\$ 3,692,298

* Local 43 Plan merger bases.

Schedule MB, line 9f – Explanation of Prior Year Credit Balance/Funding Deficiency Discrepancy.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Line 9f (Prior year credit balance) does not equal line 9m (Credit balance) from the 2018 Form 5500 Schedule MB due to a merger with Bricklayers and Masons Local No. 43 Ohio Pension Fund Trust effective at May 1, 2019.

Schedule MB, line 9 – 2018 Schedule MB:**a** Prior plan year funding deficiency, if any**b** Employer's normal cost for plan year as of valuation date**c** (1) Amortization charges as of valuation date:**d** Interest as applicable on lines 9a, 9b, and 9c**e** Total charges**f** Prior year credit balance, if any**g** Employer contributions**h** Amortization credits as of valuation date**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**j** (3) FFL credit**k** Waived funding deficiency and other credits**l** Total credits**m** Credit balance**n** Funding deficiency

Local No. 8 Pension Plan		
	9a	0
	9b	269,887
9c(1)	13,626,706	1,691,512
	9d	137,298
	9e	2,098,697
	9f	4,388,805
	9g	859,680
9h	4,645,454	1,142,573
	9i	416,776
	9j(3)	0
	9k	0
	9l	6,807,834
	9m	4,709,137*
	9n	0

Local No. 43 Pension Plan		
	9a	0
	9b	345,020
9c(1)	2,575,534	389,337
	9d	51,405
	9e	785,762
	9f	2,021,192
	9g	193,304
9h	1,792,255	321,128
	9i	170,728
	9j(3)	0
	9k	0
	9l	2,706,352
	9m	1,920,590*
	9n	0

* Line 9f (Prior year credit balance) equals \$6,629,727 (\$4,709,137 plus \$1,920,590).

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, 2019 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The mortality rates and projection scale 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 1,182 to 1,242.
- The expense load was increased from \$90,000 to \$120,000.
- The assumed payment form election percentages were changed.

2019 Form 5500 *e-file* Signature Authorization

BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES
BRICKLAYERS LOCAL NO. 8 PENSION FUND 001
33 FITCH BOULEVARD
AUSTINTOWN, OH 44515

Employer Identification Number: 34-6583348

Client Identification Number: OHIOBRICKPF

You, as plan administrator, are authorizing that Bodine Perry, LLC electronically file the 2019 Form 5500 for BRICKLAYERS LOCAL NO. 8 PENSION FUND as an EFAST2 Service Provider.

Authorization

As plan administrator for BRICKLAYERS LOCAL NO. 8 PENSION FUND, I authorize Bodine Perry, LLC to electronically file Form 5500 for the tax year 2019. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization



Date: 2/3/2021

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 4085 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. 1510-0110 1510-0089 2019 This Form Is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2019 or fiscal plan year beginning <u>05/01/2019</u> and ending <u>04/30/2020</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 BRICKLAYERS LOCAL NO. 8 PENSION FUND	1b Three-digit plan number (PN) <u>001</u> 1c Effective date of plan 05/01/1964
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) BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES 33 FITCH BOULEVARD AUSTINTOWN OH 44515	2b Employer Identification Number (EIN) 34-6583348 2c Plan Sponsor's telephone number 330-270-0453 2d Business code (see instructions) 525100

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	<i>Brian Collier</i>	02/04/2021	BRIAN COLLIER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Gary Hartman</i>	02/05/2021	Gary Hartman
	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

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

Form 5500 (2019)

Plan Name: Bricklayers Local No. 8 Pension Plan
 EIN: 34-6583348
 PN: 001

PN: 001

[illegible]

Summary of Plan Provisions

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).

Summary of Plan Provisions

9. Normal Retirement:

- | | |
|--------------------|---|
| a. Eligibility | Age 62 and 5 Years of Credited Service or age 65 and 5 th 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 299	\$9.60
300 to 399	\$15.97
400 to 499	\$22.36
500 to 599	\$28.75
600 to 699	\$35.12
700 to 799	\$41.51
800 to 899	\$47.90
900 to 999	\$54.28
1,000 to 1,099	\$60.67
1,100 to 1,199	\$67.06
1,200 to 1,299	\$73.43
1,300 to 1,399	\$79.83
1,400 to 1,499	\$86.21
1,500 to 1,599	\$92.59
1,600 to 1,699	\$98.98
1,700 to 1,799	\$105.39
1,800 to 1,899	\$111.75
1,900 to 1,999	\$118.13
2,000 to 2,099	\$124.53
2,100 to 2,199	\$130.89
2,200 to 2,299	\$137.28
2,300 to 2,399	\$143.69
2,400 to 2,499	\$150.07
2,500 to 2,599	\$156.46
2,600 to 2,699	\$162.85
2,700 to 2,799	\$169.20
2,800 to 2,899	\$175.60
2,900 to 2,999	\$181.99
3,000 or more	\$188.37

Summary of Plan Provisions

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

Summary of Plan Provisions

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: \$7.23 per hour effective June 1, 2014.

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%/3.09% (Funding/Current Liability).

2. Mortality Rates:
 - a. Funding
 - i. Non-Disabled Blue Collar adjusted Pri-2012.
 - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - vi. Future Improvement Projected generationally using Scale MP-2019.
 - b. Current Liability 2019 Static Mortality Table (IRS Notice 2018-02).

3. Retirement Rates:

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

The weighted average age is 61.1.

4. Actuarial Cost Method: Entry Age Normal.

5. Number of Hours Worked: 1,242 per year.

6. Expense Load: \$120,000 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/Disability Rates:

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

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.1162	0.0006
35	0.1055	0.0010
45	0.0754	0.0021
55	0.0173	0.0055
65	0.0000	0.0000

8. Percent Married/Spousal Age:

80% with husbands 3 years older than their wives.

9. Payment Form Election:

<u>Payment Forms</u>	<u>% Electing</u>
Life Annuity	75%
50% J&S w/ Pop-Up	17%
75% J&S w/ Pop-Up	8%
100% J&S w/ Pop-Up	0%

10. Actuarial Value of Assets:

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

11. Changes Since Last Year:

The mortality rates and projection scale were updated, the hours worked assumption and expense load were increased, the payment form election percentages were updated, and the Current Liability mortality and interest rates were changed as mandated by the IRS.

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

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publically available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2019.
3. Retirement Rates: Based on the Plan's most recent experience study.
4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
5. Termination/Disability Rates: Based on the Plan's most recent experience study.
6. Payment Form Election: Based on the Plan's most recent experience study.

Federal Statements
BRICKLAYERS LOCAL NO. 8 PENSION FUND
Plan: 001

Plan transactions in excess of 5% of plan assets

<u>Name</u>		<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
	<u>Description</u>							
SEE	ATTACHED	\$	\$	\$	\$	\$	\$	\$

34-6583348

Federal Statements
BRICKLAYERS LOCAL NO. 8 PENSION FUND
Plan: 001

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SEE SCH H ATTACHMENT		\$	\$

Federal Statements
BRICKLAYERS LOCAL NO. 8 PENSION FUND
Plan: 001

Change in Actuarial Assumptions

Description

EFFECTIVE WITH THE MAY 1, 2019 VALUATION, THE FOLLOWING ASSUMPTIONS WERE CHANGED BASED UPON HISTORICAL PLAN AND INDUSTRY DATA AS AN INDICATOR OF ANTICIPATED FUTURE EXPERIENCE:

- THE MORTALITY RATE AND PROJECTION SCALE WERE UPDATED.
- THE NUMBER OF HOURS WORKED ASSUMPTION IS BASED ON HOURS WORKED IN THE PREVIOUS YEAR. THE AVERAGE HOURS WORKED IN PREVIOUS YEAR INCREASED FROM 1,182 TO 1,242.
- THE EXPENSE LOAD INCREASED FROM \$90,000 TO \$120,000
- THE ASSUMED PAYMENT FORM ELECTION PERCENTAGES WERE CHANGED.