

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;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</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>IBEW LOCAL 683 PROFIT SHARING ANNUITY PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/04/1984</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>06/04/1984</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>06/04/1984</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>IBEW LOCAL 683 BOARD OF TRUSTEES</u> <u>6525 CENTURION DRIVE</u> <u>LANSING, MI 48917-9275</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1442087</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>844-683-0683</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1442087</u>	2c Plan Sponsor's telephone number <u>844-683-0683</u>	2d Business code (see instructions) <u>238210</u>	
2b Employer Identification Number (EIN) <u>34-1442087</u>					
2c Plan Sponsor's telephone number <u>844-683-0683</u>					
2d Business code (see instructions) <u>238210</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2021	JIM SCHREIBER
	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

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor 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	2515
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	1471
a(2) Total number of active participants at the end of the plan year		6a(2)	1675
b Retired or separated participants receiving benefits.....		6b	6
c Other retired or separated participants entitled to future benefits		6c	846
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2527
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	2527
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2527
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	65
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2J			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.		OMB No. 1210-0110
			2020
			This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning **01/01/2020** and ending **12/31/2020**

A Name of plan IBEW LOCAL 683 PROFIT SHARING ANNUITY PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 683 BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1442087	

Part I
Service Provider Information (see instructions)

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

1
Information on Persons Receiving Only Eligible Indirect Compensation

- a
Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..
☐ Yes
☒ No
- b
If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

TIC INTERNATIONAL

6525 CENTURION DRIVE
LANSING, MI 48917-9275

34-1442087

(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?
14	PLAN ADMINISTRATOR FEES	73800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EAGLE ASSET MANAGEMENT

880 CARILLON PARKWAY
ST PETERSBURG, FL 33733

59-2385219

(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	17480	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

1300 E NINTH, SUITE 1900
CLEVELAND, OH 44114-1593

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	75000	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)

ALLOTTA FARLEY CO, LPA

2222 CENTENNIAL ROAD
TOLEDO, OH 43617

34-1316963

(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	PLAN LEGAL COUNSEL	34138	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENT INST.OPER.CO.

82 DEVONSHIRE STREET
BOSTON, MA 02109

04-2647786

(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 37 65	INVESTMENTS	92157	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEVY CHASE TRUST

7501 WISCONSIN SUITE 1500
BETHESDA, MD 20814

52-2037618

(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?
18	INVESTMENT CUSTODIAN	7359	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)

BODINE PERRY, LLC

3711 STARRS CENTRE DR.
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	PLAN AUDITOR	18983	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNITED ACTUARIAL SERVICES

11590 N MERIDIAN ST
CARMEL, IN 46032-4529

35-2156428

(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	PERIODIC ACTUARIAL SERVIC	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASB CAPITAL

7501 WISCONSIN AVE
BETHESDA, MD 20814

80-0618452

(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	30035	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
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(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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>IBEW LOCAL 683 PROFIT SHARING ANNUITY PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IBEW LOCAL 683 BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>34-1442087</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IBEW-NECA STABLE VALUE TRUST</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO NATIONAL TRUST COMPANY</u>		
c EIN-PN <u>93-6223188-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33655582</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IBEW NECA EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
c EIN-PN <u>31-1772714-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19041614</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IBEW-NECA STABLE VALUE B</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY</u>		
c EIN-PN <u>04-2647786-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10246238</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERNATIONAL EQUITY ACWI</u>		
b Name of sponsor of entity listed in (a): <u>ARROWSTREET</u>		
c EIN-PN <u>04-2328320-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9822185</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>IBEW LOCAL 683 PROFIT SHARING ANNUITY PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IBEW LOCAL 683 BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>34-1442087</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	718583	802065
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	729523	707646
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	77086	4183
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5715688	5493575
(2) U.S. Government securities	1c(2)	7026779	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	3684032	
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	2701855	2676094
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)	1777268	1583834
(9) Value of interest in common/collective trusts	1c(9)	58382380	72765619
(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)	88847092	106100103
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2368422	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	172028708	190133119

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	178817	109912
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	178817	109912

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	171849891	190023207
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7026513	
(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)		7026513
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	302189	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	116300	
(F) Other	2b(1)(F)	1401262	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1819751
(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)	3182282	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3182282
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	12902929	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	12862241	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		40688
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	16917030	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		16917030

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		15920
d Total income. Add all income amounts in column (b) and enter total.....	2d		29002184

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	10528809	
(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)		10528809
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)	53121	
(2) Contract administrator fees	2i(2)	82319	
(3) Investment advisory and management fees	2i(3)	135018	
(4) Other.....	2i(4)	29601	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		300059
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10828868

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18173316
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **BODINE PERRY, PLLC**

(2) EIN: **85-4356944**

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.)

	Yes	No	Amount
4a		X	

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

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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

<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>2020</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

<div>A Name of plan IBEW LOCAL 683 PROFIT SHARING ANNUITY PLAN</div>	<div>B Three-digit plan number (PN) ▶ 002</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 683 BOARD OF TRUSTEES</div>	<div>D Employer Identification Number (EIN) 34-1442087</div>

Part I	Distributions
--------	---------------

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

<div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>	<div>1</div>
<div>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.</div>	
<div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year</div>	<div>3 157</div>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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<div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?</div>	<div>☐ Yes ☐ No ☐ N/A</div>
<div>If the plan is a defined benefit plan, go to line 8.</div>	
<div>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.</div>	
<div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)</div>	<div>6a</div>
<div>b Enter the amount contributed by the employer to the plan for this plan year</div>	<div>6b</div>
<div>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).....</div>	<div>6c</div>
<div>If you completed line 6c, skip lines 8 and 9.</div>	
<div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline?</div>	<div>☐ Yes ☐ No ☐ N/A</div>
<div>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?</div>	<div>☐ Yes ☐ No ☐ N/A</div>

Part III	Amendments
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<div>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.....</div>	<div>☐ Increase ☐ Decrease ☐ Both ☐ No</div>
--	--

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

<div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?</div>	<div>☐ Yes ☐ No</div>
<div>11 a Does the ESOP hold any preferred stock?</div>	<div>☐ Yes ☐ No</div>
<div>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.)</div>	<div>☐ Yes ☐ No</div>
<div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market?</div>	<div>☐ Yes ☐ No</div>

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

Schedule R (Form 5500) 2020
v. 200204

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) through (c)	
a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%	
b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more	
c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____	
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 _____	

**IBEW Local 683
Profit Sharing Annuity Plan**

Financial Statements

For the Years Ended
December 31, 2020 and 2019



BodinePerry
Certified Public Accountants & Advisors

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3711 Starrs Centre Drive
Canfield, OH 44406

330.702.8100
BodinePerry.com

Independent Auditors' Report

Board of Trustees and Plan Management
IBEW Local 683 Profit Sharing Annuity Plan
Columbus, Ohio

We have audited the accompanying financial statements of IBEW Local 683 Profit Sharing Annuity Plan, which comprise the statements of net assets available for benefits as of December 31, 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 net assets available for benefits of IBEW Local 683 Profit Sharing Annuity Plan as of December 31, 2020 and 2019, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, 4j - Schedule of Reportable Transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplemental 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. The information has been subjected to the auditing procedures applied in the audits 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 black ink, reading "Bodine Perry". The signature is written in a cursive, flowing style.

Canfield, Ohio
October 11, 2021

IBEW Local 683

Profit Sharing Annuity Plan

Statements of Net Assets Available for Benefits
December 31, 2020 and 2019

Assets		
	<u>2020</u>	<u>2019</u>
Investments at Fair Value		
Money market funds	\$ 5,493,575	\$ 5,715,688
U.S. government obligations	-	1,191,798
U.S. government agencies obligations	-	5,834,981
Mutual funds	106,100,103	88,847,092
Corporate bonds	-	3,684,032
International fixed income securities	-	184,417
Asset-backed securities	-	2,184,005
Common collective trusts	72,765,619	58,382,380
Private real estate investment trust	2,676,094	2,701,855
Total Investments at Fair Value	<u>187,035,391</u>	<u>168,726,248</u>
Current Assets		
Noninterest-bearing cash	802,065	718,583
Prepaid expenses	4,170	5,702
Total Current Assets	<u>806,235</u>	<u>724,285</u>
Receivables		
Employer contributions	707,646	729,523
Accrued interest income	13	71,384
Notes receivable from participants	1,583,834	1,777,268
Total Receivables	<u>2,291,493</u>	<u>2,578,175</u>
Total Assets	190,133,119	172,028,708
Liabilities		
Accounts payable and accrued expenses	109,912	178,817
Total Liabilities	<u>109,912</u>	<u>178,817</u>
Net Assets Available for Benefits	<u><u>\$ 190,023,207</u></u>	<u><u>\$ 171,849,891</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

IBEW Local 683

Profit Sharing Annuity Plan

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Additions to Net Assets		
Investment Income:		
Interest income	\$ 1,703,451	\$ 1,442,049
Dividend income	3,182,282	4,526,763
Net appreciation (depreciation) in fair value of investments	<u>16,957,718</u>	<u>16,985,073</u>
Total Investment Income	21,843,451	22,953,885
Less: Investment Expenses	<u>(54,874)</u>	<u>(63,358)</u>
Net Investment Income	21,788,577	22,890,527
 Interest income from participants notes receivables	 116,300	 149,542
 Contributions:		
Employer contributions	7,063,865	6,828,352
Reciprocity received	797,912	898,446
Reciprocity paid	<u>(835,264)</u>	<u>(663,255)</u>
Total Contributions	7,026,513	7,063,543
 Other Income	 <u>15,920</u>	 <u>18,735</u>
 Total Additions	 28,947,310	 30,122,347
 Deductions from Net Assets		
Participant benefits paid	10,528,809	9,030,193
 Administrative Expenses:		
Accounting and auditing fees	18,983	23,261
Actuarial fees	7,500	7,500
Administrative manager fees and related expenses	82,319	110,421
Consulting fees	80,144	136,269
Conventions and meetings	2,402	6,241
Insurance	19,699	17,939
Legal fees	<u>34,138</u>	<u>33,523</u>
Total Administrative Expenses	<u>245,185</u>	<u>335,154</u>
 Total Deductions	 <u>10,773,994</u>	 <u>9,365,347</u>
 Change in Net Assets Available for Benefits	 18,173,316	 20,757,000
 Net Assets Available for Benefits:		
Beginning of Year	<u>171,849,891</u>	<u>151,092,891</u>
 End of Year	 <u><u>\$ 190,023,207</u></u>	 <u><u>\$ 171,849,891</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

IBEW Local 683 Profit Sharing Annuity Plan

Notes to Financial Statements
For the Years Ended December 31, 2020 and 2019

Note A - Description of Plan

The following brief description of the IBEW Local 683 Profit Sharing Annuity Plan ("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 Plan is a multi-employer defined contribution plan established pursuant to a collective bargaining agreement between the International Brotherhood of Electrical Workers Local 683 ("Local") representing the employees, and the Columbus Division of the Central Ohio Chapter, National Electrical Contractors Association ("Association"). The Plan covers all members of the Local employed under the terms of the collective bargaining agreement with the members of the Association. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Accounts

Each participant's account is credited with the contributions received on behalf of the participant from the Association employers. As of the last day of each plan year, the Administrative Manager shall revalue the total accumulated assets of the Fund and shall, after providing for payment of all reasonable and necessary expenses in the application of the Trust Fund, allocate earnings and losses on the investments generated from such assets on a pro rata basis determined by the value of the Individual Participant's Credit Account.

Individuals participating in the participant-directed portion of the Plan (accounts with segregated investments) shall receive only the income or loss on such segregated investments and shall be responsible for the payment of, on a pro rata basis, all reasonable and necessary investment expenses, administration expenses, and amount for reserves or such other purposes as the Trustees shall decide. The valuation of a participant's participant-directed investments shall be the total amount of the participant's participant-directed account as of the date of the payment of the lump sum or other benefit, less the charge for expenses and/or other deductions against the participant-directed account.

Contributions

Association employers make contributions to the Plan for each hour paid to participants. Effective August 1, 1995, each eligible participant shall be permitted to make Elective Deferrals as a member of Group A or Group B. An employer which is required to contribute to the trust fund on behalf of a participant shall contribute the hourly contribution as elected for Group A or Group B per the collective bargaining agreement.

Payments of Benefits

Upon termination of service due to death, disability, retirement or a break in service with no employer contributions for a period of 24 consecutive months, a participant shall be entitled to the full value of the credit account. If the value of a participant's credit account derived from employer contributions exceeds \$1,000, the participant and the participant's spouse (or if either the participant or the participant's spouse has died, the survivor) must consent to any distribution of such account balance.

A married, retired participant's account benefits will be distributed in the form of a joint and survivor annuity over the estimated life expectancy of the participant and their beneficiary. The participant may elect, with the consent of his or her spouse, to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum distribution or substantially equal periodic installments per the Plan guidelines.

IBEW Local 683 Profit Sharing Annuity Plan

Notes to Financial Statements
For the Years Ended December 31, 2020 and 2019

Note A - Description of Plan (continued)

Notes Receivable from Participants

Participants may borrow from their credit accounts after the participant's credit account accumulates \$10,000 and then such loans are limited to a minimum loan of \$5,000 and further limited so that total loans will not exceed 50% of the participant's credit account with maximum outstanding loans of \$50,000. The loans are secured by the balance in the participant's credit account, bear an interest rate of 2% above the prime rate charged by Bank One, Columbus at the time the loan was granted if approved prior to January 1, 2019, and bear a fixed interest rate of 7% for loans approved on January 1, 2019 or later.

Vesting

Participants are immediately vested in any contribution to their account plus the earnings thereon.

Plan Termination

Although it has not expressed any intent to do so, the Plan may be terminated at any time upon the written agreement of the Local and the Association and subject to the provisions of the ERISA. Upon termination, contributions to the Plan would cease and the fund would be distributed in accordance with the terms and provisions of the Plan.

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 management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could 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.

Employer Contributions Receivable

Employer contributions receivable are based on hours worked by union members on or prior to December 31 that have not been contributed to the Plan as of December 31. See Note A for additional information regarding employer contributions.

Investment Valuation and Income Recognition

The Plan consists of participant-directed and nonparticipant directed investments. Investments are reported 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 C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought, sold, and held during the year.

IBEW Local 683 Profit Sharing Annuity Plan

Notes to Financial Statements
For the Years Ended December 31, 2020 and 2019

Note B - Summary of Significant Accounting Policies (continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon terms of the plan document. No allowance for credit losses has been recorded as of December 31, 2020 and 2019.

Reciprocity Agreements

The Plan has signed reciprocity agreements with other IBEW Locals and amounts due from or due to such Locals are recorded as accounts receivable or accounts payable.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

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

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 - Investments and Fair Value Measurements

The framework for measuring fair value 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 the Financial Accounting Standards Board Accounting Standards Codification (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 that the Plan has the ability to access.

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.

IBEW Local 683

Profit Sharing Annuity Plan

Notes to Financial Statements
For the Years Ended December 31, 2020 and 2019

Note C - Investments and Fair Value Measurements (continued)

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 are 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 December 31, 2020 and 2019.

Money market funds: Valued at the closing price reported on an actively traded exchange and reported as level 1.

U.S. government agencies obligations: Valued at the closing price reported on an actively traded exchange and reported as level 1.

U.S. government obligations: Valued using pricing models maximizing the use of observable inputs for similar securities and are reported as level 2.

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 as level 1.

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 as level 2.

International fixed income securities: Valued using 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 as level 2.

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

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.

IBEW Local 683 Profit Sharing Annuity Plan

Notes to Financial Statements
For the Years Ended December 31, 2020 and 2019

Note C - Investments and Fair Value Measurements (continued)

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 5,493,575	\$ -0-	\$ -0-	\$ 5,493,575
Mutual Funds	106,100,103	-0-	-0-	106,100,103
Total Assets in Fair Value Hierarchy	<u>\$ 111,593,678</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	111,593,678
Investments Valued at NAV				<u>75,441,713</u>
Total				<u>\$ 187,035,391</u>

There were no level 3 investments as of December 31, 2020.

Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 5,715,688	\$ -0-	\$ -0-	\$ 5,715,688
U.S government agencies obligations	1,191,798	-0-	-0-	1,191,798
U.S. government obligations	-0-	5,834,981	-0-	5,834,981
Mutual Funds	88,847,092	-0-	-0-	88,847,092
Corporate bonds	-0-	3,684,032	-0-	3,684,032
International fixed income securities	-0-	184,417	-0-	184,417
Asset-backed securities	-0-	2,184,005	-0-	2,184,005
Total Assets in Fair Value Hierarchy	<u>\$ 95,754,578</u>	<u>\$ 11,887,435</u>	<u>\$ -0-</u>	107,642,013
Investments Valued at NAV				<u>61,084,235</u>
Total				<u>\$ 168,726,248</u>

There were no level 3 investments as of December 31, 2019.

The following table summarizes investments measured at fair value based on net asset value (NAV) per unit as of December 31, 2020 and 2019.

	2020	2019	Redemption Frequency	Redemption Notice Period
Common collective trust (a)	\$ 19,041,614	\$ 16,086,526	Daily	See (a)
Common collective trust (b)	43,901,820	42,295,854	Daily	See (b)
Common collective trust (c)	9,822,185	-	Monthly	See (c)
Private REIT (d)	2,676,094	2,701,855	Quarterly	See (c)
	<u>\$ 75,441,713</u>	<u>\$ 61,084,235</u>		

- a) Common collective trust: the fund's objective is to as nearly as practical replicate the performance of the Standard and Poor's 500 Index, by purchase and resale of those equities which compose the S&P 500 Index. The valuation of the Fund is performed as of the close of business on each day on which the New York Stock Exchange is open for business. Units are issued and redeemed daily at net asset value per unit. Notice of intention with respect to admissions and withdrawals must be given before 3:00 PM eastern time of the valuation date. Settlement occurs on the next business day after the valuation date. There is no lockup period or other restrictions on withdrawals.

IBEW Local 683

Profit Sharing Annuity Plan

Notes to Financial Statements
For the Years Ended December 31, 2020 and 2019

Note C - Investments and Fair Value Measurements (continued)

- b) Common collective trust: the trust's primary investment objectives are to seek the preservation of principal and to provide interest income reasonably obtained under prevailing market conditions and rates consistent with seeking to maintain required liquidity. The trust holds primarily synthetic guaranteed investment contracts. The net unit values of the classes of the Trust are determined as the close of each business day. Participant units are issued and redeemed only at the end of each day and at the net unit value at contract value, provided that the redeeming participant plans comply with the required two-year notice provision. When the market value of units is less than their contract value, participant plans may also elect to withdraw units at their market value upon 10 days' notice.
- c) Common collective trust: this represents an investment that is a sub-fund of Arrowstreet Collective Investment Trust and is a hedge fund operated by Arrowstreet Capital, LP. The objective is to provide returns in excess of the equity market. Units may be issued upon a specified trade date and are valued monthly at net asset value.
- d) ASB Allegiance private REITS: The Plan may invest a portion of its assets in Private Real Estate Investment Trusts ("Private REITs"). The Private REITs measure their investment assets at fair value and report a NAV per share on a calendar quarter basis. In accordance with Accounting Standards Codification ("ASC") 820, the Fund has elected to apply the practical expedient and to value its investments in Private REITs at their respective NAVs at each quarter. For non-calendar quarter-end days, the Pricing Committee estimates the fair value of each Private REIT by adjusting the most recent NAV for each REIT by the change in a proprietary benchmark that the Pricing Committee has deemed to be representative of the entire Private REIT market. In the event that a price is not provided by the Private REIT, the fair valuation procedures will be followed. As of December 31, 2020, all of the Plan's investments in Private REITs were valued at the respective NAVs of the Private REITs.

Note D - Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	December 31,	
	2020	2019
Net Assets:		
Money market funds	\$ 3,165,010	\$ 2,401,348
U.S. government agencies obligations	-	1,191,798
U.S. government obligations	-	5,834,981
Mutual funds	39,080,108	29,732,709
Corporate bonds	-	3,684,032
International fixed income securities	-	184,417
Asset-back securities	-	2,184,005
Common collective trusts	62,519,382	49,022,164
Private real estate investment trust	2,676,094	2,701,855
	<u>\$ 107,440,594</u>	<u>\$ 96,937,309</u>

IBEW Local 683 Profit Sharing Annuity Plan

Notes to Financial Statements
For the Years Ended December 31, 2020 and 2019

Note D - Nonparticipant-Directed Investments (continued)

	<u>Year Ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Changes in Net Assets:		
Contributions	\$ 5,553,059	\$ 5,308,575
Dividends	-	1,670,662
Interest	1,113,475	1,313,207
Net appreciation (depreciation)	9,053,780	6,755,440
Benefits paid to participants	(3,886,767)	(4,925,593)
Transfers to participant directed investments	-	(596,994)
Transfers from participant directed investments	626,585	491,020
Change in participant loans	189,315	827,648
Changes in other assets and liabilities	(1,864,586)	1,593,121
Expenses	(281,576)	(224,617)
	<u>\$ 10,503,285</u>	<u>\$ 12,212,969</u>

Note E - Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated December 4, 2015, that the Plan and related trust are designed in accordance with applicable sections 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

During the year ended December 31, 2020, two employers represented 54% of total employer contributions to the Plan. During the year ended December 31, 2019, two employers represented 47% 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. As discussed in Note J, the current economic environment has increased the degree of uncertainty.

One of the Plan's investments has a small portion of derivatives included in its total assets. The management of the investment fund is confident that any losses on derivatives would be an insignificant amount of its total assets.

IBEW Local 683

Profit Sharing Annuity Plan

Notes to Financial Statements
For the Years Ended December 31, 2020 and 2019

Note H - Related Party and Parties in Interest Transactions

As described in Note B, "Administrative Expenses", the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are considered party in interest transactions under ERISA.

Administrative services of the Plan are performed by TIC International. Administrative expenses paid by the Plan were \$82,319 and \$110,421 as of December 31, 2020 and 2019, respectively.

Note I - Plan Amendments

During the plan year ended December 31, 2020, the plan was amended as follows:

- Amendments effective January 1, 2020:
 - Required minimum distribution age change from 70.5 to 72 years of age.
 - Age change from 70.5 to 72 years of age related to distributions for deceased participants whose surviving spouse is the designated beneficiary.
 - Determination of financial hardship will allow trustees to rely on participant representations that the participant has insufficient cash or liquid assets to satisfy a need.
 - Hardship withdrawals will be expanded to include child births and adoptions. Withdrawals for such purposes will be limited to \$5,000 per birth or adoption.
 - Age change from 70.5 to 72 years of age related to the commencement of distribution of benefits.
 - Spousal beneficiaries that are later divorced are revoked at the time of divorce. If a participant wants to name an ex-spouse as a beneficiary, a new beneficiary form will have to be completed. If no beneficiary is designated after the spouse is revoked, the Plan will consider there to be no beneficiary and will use the default rules to distribute the account
- Amendments effective March 27, 2020:
 - Per the CARES Act, required minimum distributions are waived for calendar year 2020. Retirees can opt out of the distributions in 2020.
 - Per the CARES Act, loan payments due between March 27, 2020 and December 31, 2020 for loans initiated prior to March 27, 2020 may be suspended for a maximum of one year and the loan duration will be extended up to one year.

Note J - COVID-19

The COVID-19 pandemic has developed rapidly in 2020, with a significant number of cases. Measures taken by various governments to contain the virus have affected economic activity and has had effects on the market and investments.

At this stage, plan management believes the economic impact on the Plan has not been significant and, based on their experience to date, they expect this to remain the case. Plan management will continue to monitor the effects of the pandemic on the market and the specific funds in which the Plan invests.

Note K - Subsequent Events

Subsequent events have been evaluated through October 11, 2021, which is the date the financial statements were available to be issued.

IBEW Local 683
Profit Sharing Annuity Plan

Notes to Financial Statements
For the Years Ended December 31, 2020 and 2019

IBEW Local 683
Profit Sharing Annuity Plan
FEIN 34-1442087, PN 002

Schedule H, Line 4i
Schedule of Assets (held at End of Year)
As of December 31, 2020

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	<u>Money Market Funds</u>			
*	Meeder Institutional Prime MM-FLPXX	2,188,373.2700 shares variable rate	\$ 2,188,373	\$ 2,189,030
	Blackrock Liquidity Funds Fedfund	975,927.1200 shares variable rate	975,927	975,927
*	Fidelity Colchester Instl	53.3000 shares variable rate	53	53
*	Fidelity Government MMKT	2,328,564.960 shares variable rate	2,328,565	2,328,565
			5,492,918	5,493,575
	<u>Mutual Funds</u>			
	Baird Aggregate Bond Fund	1,379,390.6480 shares	16,452,192	16,235,428
*	Fidelity 500 Index PR	110,206.925 shares	12,045,790	14,345,635
*	Fidelity Balanced K	287,463.459 shares	6,321,576	8,126,592
*	Fidelity Concord Str 500 Index Instl	42,629.7290 shares	4,936,209	5,549,112
*	Fidelity Growth Co K	506,012.921 shares	8,301,132	16,678,186
*	Fidelity Mid Cap Stock K	103,305.749 shares	3,352,192	3,840,908
*	Fidelity Diversified Intl K6	161,249.272 shares	1,734,593	2,215,565
*	Fidelity Extnd Mkt Index PR	107,428.735 shares	6,820,731	8,968,151
*	Fidelity Low-Priced Stock K6	10,857.453 shares	117,945	141,038
	Harbor FDS Diversified Retirement	760,330.0570 shares	7,919,080	9,473,712
	NB Genesis R6	84,214.499 shares	4,809,276	5,915,226
	Pimco Total Return Inst	897,474.014 shares	9,728,877	9,513,225
	Templeton Foreign R6	153,548.682 shares	1,093,874	1,074,841
	Vanguard Equity Income Adm	44,089.051 shares	3,419,019	3,497,584
	Vanguard Total World Stock Adm	15,993.283 shares	450,011	524,900
			87,502,497	106,100,103
	<u>Common Collective Trusts</u>			
	Arrowstreet Intl Equity ACWI ex US CIT Class A	65,548.227 units	8,000,000	9,822,185
*	IBEW-NECA Equity Index Fund	243,397.4305 shares	4,330,109	19,041,614
*	IBEW-NECA Stable Value Fund B	21,874.507 shares	8,943,143	10,246,238
*	IBEW-NECA Stable Value Invst Fund	71,850.691 shares	33,655,582	33,655,582
			54,928,834	72,765,619
	<u>Private Real Estate Investment Trust</u>			
	ASB Allegiance Real Estate Fund	1,616.2282 shares	2,276,663	2,676,094
*	Notes Receivable from Participants	5.25 - 7.50%	-	1,583,834
	Total Assets Held For Investment		\$ 150,200,912	\$ 188,619,225

* Denotes party in interest

See Independent Auditors' Report.

IBEW Local 683
Profit Sharing Annuity Plan
FEIN 34-1442087, PN 002

Schedule H, Line 4j
Schedule of Reportable Transactions
For the Year Ended December 31, 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) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Fidelity	Exchange to Fidelity 500 Index PR	\$ 8,676,513	\$ -	\$ -	\$ -	\$ 8,676,513	\$ -	\$ -
Raymond James	Transfer from First Eagle Global Fund	-	18,421,367	-	-	18,421,367	-	-
Chevy Chase Trus	Transfer from closed Chevy Chase portfolio	-	14,126,396	-	-	14,126,396	-	-
Chevy Chase Trus	Transfer to new Chevy Chase portfolio	14,126,396	-	-	-	14,126,396	-	-
Chevy Chase Trus	16,392,432.790 shares - Dreyfus Government Cash Management Instl Shares	16,392,433	-	-	-	16,392,433	-	-
Chevy Chase Trus	16,612,634.660 shares - Dreyfus Government Cash Management Instl Shares	-	16,612,635	-	-	16,612,635	-	-
Chevy Chase Trus	1,351,751.56 shares - Baird Aggregate Bond Fund	16,126,396	-	-	-	16,126,396	-	-
Chevy Chase Trus	30,769,239.070 shares - Blackrock Liq Fds Fedfund	30,769,239	-	-	-	30,769,239	-	-
Chevy Chase Trus	29,793,312.000 shares - Blackrock Liq Fds Fedfund	-	29,793,312	-	-	29,793,312	-	-
Chevy Chase Trus	327,724,019 shares - First Eagle Global Fund I	-	18,692,304	-	-	15,283,660	-	3,408,644
Chevy Chase Trus	Tax Lot Cost Basis Adjustment - First Eagle Global Fund I	-	15,283,660	-	-	15,283,660	-	-
		<u>\$ 86,090,977</u>	<u>\$ 112,929,674</u>			<u>\$ 195,612,007</u>	<u>\$ -</u>	<u>\$ 3,408,644</u>

See Independent Auditors' Report

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2020****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

For calendar plan year 2020 or fiscal plan year beginning _____ and ending _____

- 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 IBEW LOCAL 683 PROFIT SHARING ANNUITY PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 06/04/1984
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) IBEW LOCAL 683 BOARD OF TRUSTEES 6525 CENTURION DRIVE LANSING MI 48917-9275	2b Employer Identification Number (EIN) 34-1442087 2c Plan Sponsor's telephone number 844-683-0683 2d Business code (see instructions) 238210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/12/21	JIM SCHREIBER
	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

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

Form 5500 (2020)

2020 Form 5500 *e-file* Signature Authorization

IBEW LOCAL 683 BOARD OF TRUSTEES
IBEW LOCAL 683 PROFIT SHARING ANNUITY PLAN 002
6525 Centurion Drive
Lansing, MI 48917-9275

Employer Identification Number: 34-1442087

Client Identification Number: IBEW683PSAP

You, as plan administrator, are authorizing that Bodine Perry, PLLC electronically file the 2020 Form 5500 for IBEW LOCAL 683 PROFIT SHARING ANNUITY PLAN as an EFAST2 Service Provider.

Authorization

As plan administrator for IBEW LOCAL 683 PROFIT SHARING ANNUITY PLAN, I authorize Bodine Perry, PLLC to electronically file Form 5500 for the tax year 2020. 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:

10/12/21

A handwritten signature in black ink, appearing to read "James Schreiber", written over a horizontal line.

34-1442087

Federal Statements
IBEW LOCAL 683 PROFIT SHARING ANNUITY PLAN
Plan: 002

Assets Acquired / Disposed During Year

<u>Identity</u>	<u>Description</u>	<u>Costs of Acquisitions</u>	<u>Proceeds of Dispositions</u>
SEE ATTACHED SCHEDUL		\$	\$

34-1442087

Federal Statements
IBEW LOCAL 683 PROFIT SHARING ANNUITY PLAN
Plan: 002

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SEE ATTACHED SCHED		\$	\$