Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
BOILERMAKERS LODGE NO. 154 WELFARE FUND

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 03/01/1963

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)
BOILERMAKERS LODGE NO. 154 WELFARE FUND

3461 MARKET STREET, SUITE 102
CAMP HILL, PA 17011-4412

2b Employer Identification Number (EIN) 25-6036558

2c Plan Sponsor's telephone number 412-545-5888

2d Business code (see instructions) 238900

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.	10/12/2021	SYE KELLY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	2885
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)**	2885
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3203
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	3203
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**	**6f**	
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants 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**	50

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A 4D 4E 4F 4Q

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	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)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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	**B** Three-digit plan number (PN) ▶
BOILERMAKERS LODGE NO. 154 WELFARE FUND	501
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
BOILERMAKERS LODGE NO. 154 WELFARE FUND	25-6036558

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

PNC FINANCIAL SERVICES GROUP

22-1146430

(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)

PATH ADMINISTRATORS

3461 MARKET ST, STE 102
CAMP HILL, PA 17011-4412

(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	174000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WEX HEALTH

5050 LINCOLN DRIVE, SUITE 100
EDINA, MN 55436

(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?
12	NONE	51669	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BOYD WATTERSON

34-1922005

(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	NONE	21067	Yes [ ] No [X]	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)

PACKER THOMAS

6601 WESTFORD PLACE
CANFIELD, OH 44406

34-1667340

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	19784	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MEYER UNKOVIC & SCOTT

25-1008021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	13902	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAP TRUST

4208 SIX FORKS ROAD SUITE 1700
RALEIGH, NC 27609

(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	NONE	10000	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 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

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
BOILERMAKERS LODGE NO. 154 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOILERMAKERS LODGE NO. 154 WELFARE FUND

D Employer Identification Number (EIN)
25-6036558

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	1070659	627039
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	160805	101325
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	52969	98065
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	55380	53496
(2) U.S. Government securities	1c(2)	1651335	2482789
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	5714190	5394296
(B) All other	1c(3)(B)	737766	679427
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1483103	2243769
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	61882	90000

			(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	10988089	11770206
	Liabilities			
g	Benefit claims payable	1g	36775	20760
h	Operating payables	1h	46542	31495
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	83317	52255
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	10904772	11717951

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)	1638624	
	(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)		1638624
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	551	
	(B) U.S. Government securities	2b(1)(B)	40315	
	(C) Corporate debt instruments	2b(1)(C)	175977	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		216843
	(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)	35012	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		35012
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	6026704	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5994156	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		32548
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	425770	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		425770

		(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		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2348797
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1233894	
(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)		1233894
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)	33686	
(2) Contract administrator fees	2i(2)	174000	
(3) Investment advisory and management fees	2i(3)	31067	
(4) Other	2i(4)	62971	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		301724
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1535618
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		813179
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) [X] 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)** [X] 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: PACKER THOMAS **(2)** EIN: 34-1667340

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:

		Yes	No	Amount
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.)	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?	**4e**	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?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**		X	

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 _____.

Since 1923

PACKER THOMAS

Certified Public Accountants & Business Consultants

Proven TRUE

BOILERMAKERS LODGE NO. 154 WELFARE FUND

AUDIT OF FINANCIAL STATEMENTS

For the years ended December 31, 2020 and 2019

CONTENTS

PACKER · THOMAS
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REPORT OF INDEPENDENT AUDITORS

TO BOARD OF TRUSTEES OF
BOILERMAKERS LODGE NO. 154 WELFARE FUND

Report on the Financial Statements

We have audited the accompanying financial statements of the Boilermakers Lodge No. 154 Welfare Fund (the 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

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of 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 the Boilermakers Lodge No. 154 Welfare Fund 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 Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions for the year ended December 31, 2020, 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 Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

New Castle, Pennsylvania
October 12, 2021

Boilermakers Lodge No. 154 Welfare Fund

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2020	2019
ASSETS		
Cash	**$ 627,039**	$ 1,070,659
Investments at fair value	**10,853,777**	9,641,774
Receivables:		
Employer contributions	**101,325**	160,805
Due from Boilermakers Lodge No. 154 Combined Fund	**32,418**	-
Interest receivable	**49,456**	52,537
Total receivables	**183,199**	213,342
HRA reserve	**90,000**	61,882
Prepaid expenses	**16,191**	432
TOTAL ASSETS	**11,770,206**	10,988,089
LIABILITIES		
Accounts payable	**31,495**	46,542
TOTAL LIABILITIES	**31,495**	46,542
NET ASSETS AVAILABLE FOR BENEFITS	**$ 11,738,711**	$ 10,941,547

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

Boilermakers Lodge No. 154 Welfare Fund

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended December 31,	
	2020	2019
ADDITIONS		
Investment income:		
Net realized and unrealized appreciation in fair value of investments	**$ 458,318**	$ 412,192
Interest and dividends	**251,855**	234,756
Total investment income	**710,173**	646,948
Contributions:		
Employer	**1,638,624**	2,808,698
TOTAL ADDITIONS	**2,348,797**	3,455,646
DEDUCTIONS		
Welfare claims	**1,249,909**	1,759,565
Administration fee	**174,000**	174,000
Dues and subscriptions	**-**	698
Office supplies and expense	**5,493**	2,541
Postage	**3,326**	4,115
Conferences	**82**	1,959
Audit fee	**19,784**	17,728
Legal fee	**13,902**	14,726
Insurance and bonding	**2,401**	5,411
Investment fees	**31,067**	27,712
WEX administration fees	**51,669**	44,014
TOTAL DEDUCTIONS	**1,551,633**	2,052,469
NET CHANGE	**797,164**	1,403,177
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	**10,941,547**	9,538,370
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	**$ 11,738,711**	$ 10,941,547

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

NOTE A – PLAN DESCRIPTION

The following description of the Boilermakers Lodge No. 154 Welfare Fund (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Boilermakers Lodge No. 154 Welfare Fund provides eligible participants with health care benefits. The Plan has established a Medical Reimbursement Account (MRA) that covers active employees of a contributing employer who become eligible under the rules of the Plan. The MRA covers medical care expenses not otherwise reimbursable under the National Health and Welfare Plan, nor under any other group medical plan which covers the participant. The Board of Trustees will establish, for each participant who is an active employee, a non-interest bearing Medical Reimbursement Account. The MRA will credit to each account the contribution remitted by a contributing employer and deduct the qualified expenses paid. Benefits are available only to the extent of each participant's account balance. In the event of MRA termination, the active employee's account balance shall be available for reimbursement until the earlier of loss of eligibility in accordance with the Plan provisions or the exhaustion of the account balance.

Medical Reimbursement Account
The Medical Reimbursement Account balance was $9,726,651 and $9,321,040 at December 31, 2020 and 2019, respectively. This amount represents the account balance of participants which is available to provide benefits in the future.

Benefits
Welfare claims are paid when submitted in a timely manner. Participants have up until December 31 of the year after the claim was incurred to submit timely.

Contributions
Contributions to the Plan are made by employers that have a collective bargaining agreement with the Union, or a participation agreement with the Plan, that require contributions to be made to the Plan.

The collective bargaining agreement requires contributions for each hour worked by a member as follows:

January 1, 2019 to December 31, 2020	$1.55

Termination Provisions
The Trust shall exist, so long as there shall remain in force, an agreement between the Employers and the Union, requiring Employer payments for the purpose provided in the agreement. When such contributions are no longer required by an existing contract between the said parties, the Trust shall continue in effect until all funds contained in the Trust estate shall be used and expended for the purpose specified in the agreement, at which time the Trust created thereby shall terminate.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The financial statements of the Plan are prepared using the accrual method of accounting.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates
The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation
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. Income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions Receivable
Employer receivables as of December 31 are accrued based on analysis of subsequent employer reports and remittances.

Administrative Expenses
Generally all administrative and recordkeeping fees are paid in whole by the Plan.

NOTE C – FAIR VALUE MEASUREMENTS

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

Level 1 fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 fair value inputs are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Observable inputs include quoted market prices in active markets for similar assets, quoted prices in markets that are not active for identical or similar assets and other market observable inputs such as interest rate, credit spread and foreign currency exchange rates observable in the marketplace or derived from market transactions.

Level 3 fair values are based on at least one significant unobservable input for the asset. Level 3 securities contain unobservable market inputs and as a result considerable judgment may be used in determining the fair values.

NOTE C – FAIR VALUE MEASUREMENTS (continued)

Certain investments are measured at fair value using the net asset value (NAV) per share, or its equivalent, as a practical expedient. These investments include commingled funds which may include money market funds, common collective trusts and pooled separate accounts which are typically valued using the NAV provided by the administrator of the fund. The Plan assets include money market funds. In accordance with accounting guidance, these investments have not been classified in the fair value hierarchy.

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.

Mutual funds: Valued at quoted market prices on the last business day of the Plan year.

U.S. Government Securities: Valued using pricing models using observable inputs for similar securities.

Corporate debt: Valued using pricing models using observable inputs for similar securities. This includes basing value on yields available on comparable securities of issuers with similar credit ratings.

Money markets: As a practical expedient, valued at the NAV of shares held by the Plan at year end.

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

The following table set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of:

	Assets Measured at Fair Value at December 31, 2020 on a Recurring Basis			
	Level 1	**Level 2**	**Level 3**	**Total**
Investments measured at fair value:				
Mutual funds	**$ 2,243,769**	**$ -**	**$ -**	**$ 2,243,769**
U.S. government securities	**-**	**2,482,789**	**-**	**2,482,789**
Corporate debt	**-**	**6,073,723**	**-**	**6,073,723**
Subtotal investments at fair value	**2,243,769**	**8,556,512**	**-**	**10,800,281**
Investments at net asset value:				
Money market funds				**53,496**
Total				**$ 10,853,777**

NOTE C – FAIR VALUE MEASUREMENTS (continued)

	Assets Measured at Fair Value at December 31, 2019 on a Recurring Basis			
	Level 1	Level 2	Level 3	Total
Investments measured at fair value:				
Mutual funds	**$ 1,483,103**	**$ -**	**$ -**	**$ 1,483,103**
U.S. government securities	**-**	**1,651,335**	**-**	**1,651,335**
Corporate debt	**-**	**6,451,956**	**-**	**6,451,956**
Subtotal investments at fair value	**1,483,103**	**8,103,291**	**-**	**9,586,394**
Investments at net asset value:				
Money market funds				**55,380**
Total				**$ 9,641,774**

NOTE D – TAX STATUS

The Internal Revenue Service has ruled that the Plan qualifies under Section 501(c)(9) of the Internal Revenue Code and is, therefore, not subject to tax under present income tax laws.

The Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code and accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable tax determination letter from the IRS. The Plan administrator and the Plan's tax counsel believe that the Trust is currently designed and being operated in compliance with the applicable requirements for the Internal Revenue Code. Therefore, they believe the Plan was qualified and the related trust was tax-exempt.

NOTE E – RISKS AND UNCERTAINTIES

The Plan provides various investment options which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of the investments 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.

During March 2020, the outbreak of the COVID-19 virus created a public health emergency disrupting business activities at all levels. As a result, economic uncertainties have arisen which are likely to negatively impact future operating results. However, the related financial impact and duration cannot be reasonably estimated at this time.

NOTE F – CONCENTRATIONS OF CREDIT RISK

The Plan maintains deposits in a financial institution that at times exceed amounts covered by insurance provided by the U.S. Federal Deposit Insurance Corporation. The Plan believes that there is no significant risk with respect to these deposits.

For the year ended December 31, 2020, the Plan received 50% of its contributions from 2 employers. For the year ended December 31, 2019, the Plan received 53% of its contributions from 2 employers. Loss of employment to Union members at any of these employers would result in a significant reduction in contributions to the Plan.

NOTE G – PARTY-IN-INTEREST AND RELATED PARTIES

Certain parties provide services or have fiduciary responsibilities to the Plan, including the Plan Sponsor. These services are parties-in-interest transactions. The Plan also invested in certain money market funds which are owned and managed by the Custodian. These transactions also qualify as party-in-interest transactions.

The Plan has recorded a receivable in the amount of $32,418 as of December 31, 2020, which represents employer contributions collected by the Boilermakers Lodge No. 154 Combined Fund that are due to be transferred.

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2020 and 2019:

	2020	2019
Net assets available for benefits per financial statements	**$ 11,738,711**	$ 10,941,547
Benefits obligations currently payable	**(20,760)**	(36,775)
Net assets available for benefits per Form 5500	**$ 10,717,951**	$ 10,904,772

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 as of December 31, 2020 and 2019:

	2020	2019
Benefits paid to participants per the financial statements	**$ 1,249,909**	$ 1,759,565
Add: amounts payable at end of year	**20,760**	36,775
Less: amounts payable at beginning of year	**(36,775)**	(25,308)
Benefits paid to participants per Form 5500	**$ 1,233,894**	$ 1,771,032

NOTE I – SUBSEQUENT EVENTS

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 12, 2021, which is the date the financial statements were available to be issued.

Boilermakers Lodge No. 154 Welfare Fund

SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 25-6036558

Plan Number: 501

December 31, 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 value	(d) Cost	(e) Current Value
	USA Treasury Notes	2.75% Due 02/15/2024	$ 501,579	$ 496,891
	USA Treasury Notes	2.38% Due 08/15/2024	253,396	253,275
	USA Treasury Notes	2.25% Due 11/15/2024	511,516	511,704
	USA Treasury Notes	2.00% Due 02/15/2023	636,037	644,415
	USA Treasury Notes	2.50% Due 05/15/2024	579,459	576,504
		TOTAL U.S. GOVERNMENT SECURITIES	2,481,987	2,482,789
	Aflac Inc.	3.63% Due 06/15/2023	153,567	156,338
	Americredit Automobile Receivables Trust	2.74% Due 12/08/2022	247,322	247,344
	Americredit Automobile Receivables Trust	0.53% Due 06/18/2025	64,991	65,149
	Apple Inc.	2.40% Due 05/03/2023	152,821	157,344
	Avalon Bay Communities	2.95% Due 09/15/2022	149,665	155,667
	BB&T Corp.	2.75% Due 04/01/2022	157,984	159,492
	BP Capital Markets	3.25% Due 05/06/2022	149,069	155,621
	Baltimore Gas & Electric	3.50% Due 11/15/2021	151,563	152,892
	Bank of America Corp.	Var % Due 12/20/2023	158,118	157,877
	Bank if NY Mellon Corp.	3.50% Due 04/28/2023	153,919	155,499
	Bank of Nova Scotia	2.38% Due 01/18/2023	149,984	156,182
	Berkshire Hathaway	2.80% Due 01/15/2023	153,167	157,161
	Burlington North Santa Fe	3.05% Due 03/15/2022	150,918	153,818
	Carmax Auto Owner Trust	2.60% Due 02/15/2023	124,958	126,311
	Catepillar Financial Services Corp.	3.75% Due 11/24/2023	150,150	153,604
	Charles Schwab Corp.	3.25% Due 05/21/2021	150,511	151,343
	Comcast Corp.	3.70% Due 04/15/2024	160,492	159,530
	Daimler Trucks Retail Trust	1.22% Due 09/15/2023	214,978	217,006
	ERP Operating Limited Partnership	4.63% Due 12/15/2021	73,298	72,017
	Eaton Vance Corp.	3.63% Due 06/15/2023	131,073	134,614
	Ford Credit Auto Owner Trust	3.02% Due 10/15/2024	237,028	236,151
	GM Financial	3.48% Due 07/20/2022	212,147	209,399
	GM Financial	3.21% Due 10/16/2023	107,696	109,003
	GM Financial	3.45% Due 06/17/2024	107,404	110,356
	Hyundai Auto Receivables Trust	1.94% Due 02/15/2024	91,083	91,652
	Hyundai Auto Receivables Trust	2.40% Due 06/15/2026	204,939	214,118
	JPMorgan Chase & Co	3.20% Due 01/25/2023	153,267	158,792
	John Deere Capital Corp.	2.55% Due 01/08/2021	149,253	150,027
	Mircosoft Corp.	1.55% Due 08/08/2021	149,190	156,066
	National Rural Utilities Cooperative Collateral Trust	2.70% Due 02/15/2023	152,902	156,662
	Northern Trust Corp.	3.38% Due 08/23/2021	151,012	152,954
	Ohio Power Company	5.38% Due 10/01/2021	154,633	150,259
	PNC Funding Corp.	3.30% Due 03/08/2022	150,003	154,931
	Praxair Inc.	2.20% Due 08/15/2022	147,452	153,771
	Public Service Company of Colorado	2.50% Due 03/15/2023	109,490	108,747
	Santander Drive Auto Receivable	1.46% Due 09/15/2025	80,600	81,060
	TD Ameritrade Holding Co	2.95% Due 04/01/2022	150,940	154,349
	Toronto-Domion Bank	0.75% Due 06/12/2023	164,896	166,747
	Toyota Motor Corp.	2.16% Due 07/02/2022	150,042	153,971
	US Bank Corp.	2.40% Due 07/30/2024	160,296	159,899
		TOTAL CORPORATE DEBT	5,982,821	6,073,723

Boilermakers Lodge No. 154 Welfare Fund

SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 25-6036558

Plan Number: 501

December 31, 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 value	(d) Cost	(e) Current Value
	Vanguard	Total International Stock Index Fund	594,324	719,480
	Vanguard	Total Stock Market Index Fund	1,009,707	1,524,289
		TOTAL MUTUAL FUNDS	1,604,031	2,243,769
*	PNC	Government Money Market Fund	53,496	53,496
		TOTAL MONEY MARKET FUNDS	53,496	53,496
		TOTAL INVESTMENTS	$ 10,122,335	$ 10,853,777

* Party-in-interest

Boilermakers Lodge No. 154 Welfare Fund

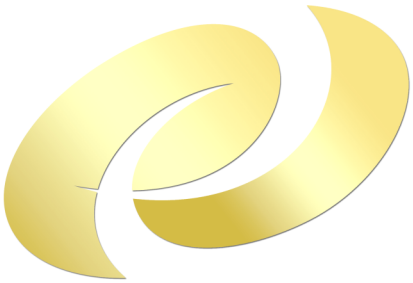
SCHEDULE H, LINE 4j--SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 25-6036558
Plan Number: 501
December 31, 2020

(a) Identity of party involved	(b) Description of asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net gain or (loss)
Category (ii) - A series of transactions with the same broker exceeds 5% of value							
RBC Cap Mkts Corp	Multiple securities	4	$ 293,313	$ 617,130	$ 598,221	$ 910,443	$ 18,909
Wells Fargo	Multiple securities	12	$ 1,472,489	$ 1,071,686	$ 1,065,254	$ 2,544,175	$ 6,432
JP Morgan	Multiple securities	13	$ 1,372,641	$ 671,980	$ 648,542	$ 2,044,621	$ 23,438
Category (iii) - A series of transactions in excess of 5% of plan assets.							
USA Treasury Notes	1.75% Due 5/15/2022	5	$ 92,539	$ 548,946	$ 524,684	$ 641,485	$ 24,262
USA Treasury Notes	2.50% Due 5/15/2024	2	$ 579,459	$ -	$ -	$ 579,459	$ -
Federated Hermes	Government Obligations Fund	12	$ 778,365	$ 780,252	$ 780,252	$ 1,558,617	$ -

There were no category (i) or category (iv) transactions during 2020.

* A party-in-interest as defined by ERISA



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Boilermakers Lodge No. 154 Welfare Fund

SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 25-6036558

Plan Number: 501

December 31, 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 value	(d) Cost	(e) Current Value
	USA Treasury Notes	2.75% Due 02/15/2024	$ 501,579	$ 496,891
	USA Treasury Notes	2.38% Due 08/15/2024	253,396	253,275
	USA Treasury Notes	2.25% Due 11/15/2024	511,516	511,704
	USA Treasury Notes	2.00% Due 02/15/2023	636,037	644,415
	USA Treasury Notes	2.50% Due 05/15/2024	579,459	576,504
		TOTAL U.S. GOVERNMENT SECURITIES	2,481,987	2,482,789
	Aflac Inc.	3.63% Due 06/15/2023	153,567	156,338
	Americredit Automobile Receivables Trust	2.74% Due 12/08/2022	247,322	247,344
	Americredit Automobile Receivables Trust	0.53% Due 06/18/2025	64,991	65,149
	Apple Inc.	2.40% Due 05/03/2023	152,821	157,344
	Avalon Bay Communities	2.95% Due 09/15/2022	149,665	155,667
	BB&T Corp.	2.75% Due 04/01/2022	157,984	159,492
	BP Capital Markets	3.25% Due 05/06/2022	149,069	155,621
	Baltimore Gas & Electric	3.50% Due 11/15/2021	151,563	152,892
	Bank of America Corp.	Var % Due 12/20/2023	158,118	157,877
	Bank if NY Mellon Corp.	3.50% Due 04/28/2023	153,919	155,499
	Bank of Nova Scotia	2.38% Due 01/18/2023	149,984	156,182
	Berkshire Hathaway	2.80% Due 01/15/2023	153,167	157,161
	Burlington North Santa Fe	3.05% Due 03/15/2022	150,918	153,818
	Carmax Auto Owner Trust	2.60% Due 02/15/2023	124,958	126,311
	Catepillar Financial Services Corp.	3.75% Due 11/24/2023	150,150	153,604
	Charles Schwab Corp.	3.25% Due 05/21/2021	150,511	151,343
	Comcast Corp.	3.70% Due 04/15/2024	160,492	159,530
	Daimler Trucks Retail Trust	1.22% Due 09/15/2023	214,978	217,006
	ERP Operating Limited Partnership	4.63% Due 12/15/2021	73,298	72,017
	Eaton Vance Corp.	3.63% Due 06/15/2023	131,073	134,614
	Ford Credit Auto Owner Trust	3.02% Due 10/15/2024	237,028	236,151
	GM Financial	3.48% Due 07/20/2022	212,147	209,399
	GM Financial	3.21% Due 10/16/2023	107,696	109,003
	GM Financial	3.45% Due 06/17/2024	107,404	110,356
	Hyundai Auto Receivables Trust	1.94% Due 02/15/2024	91,083	91,652
	Hyundai Auto Receivables Trust	2.40% Due 06/15/2026	204,939	214,118
	JPMorgan Chase & Co	3.20% Due 01/25/2023	153,267	158,792
	John Deere Capital Corp.	2.55% Due 01/08/2021	149,253	150,027
	Mircosoft Corp.	1.55% Due 08/08/2021	149,190	156,066
	National Rural Utilities Cooperative Collateral Trust	2.70% Due 02/15/2023	152,902	156,662
	Northern Trust Corp.	3.38% Due 08/23/2021	151,012	152,954
	Ohio Power Company	5.38% Due 10/01/2021	154,633	150,259
	PNC Funding Corp.	3.30% Due 03/08/2022	150,003	154,931
	Praxair Inc.	2.20% Due 08/15/2022	147,452	153,771
	Public Service Company of Colorado	2.50% Due 03/15/2023	109,490	108,747
	Santander Drive Auto Receivable	1.46% Due 09/15/2025	80,600	81,060
	TD Ameritrade Holding Co	2.95% Due 04/01/2022	150,940	154,349
	Toronto-Domion Bank	0.75% Due 06/12/2023	164,896	166,747
	Toyota Motor Corp.	2.16% Due 07/02/2022	150,042	153,971
	US Bank Corp.	2.40% Due 07/30/2024	160,296	159,899
		TOTAL CORPORATE DEBT	5,982,821	6,073,723

Boilermakers Lodge No. 154 Welfare Fund

SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 25-6036558

Plan Number: 501

December 31, 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 value	(d) Cost	(e) Current Value
	Vanguard	Total International Stock Index Fund	594,324	719,480
	Vanguard	Total Stock Market Index Fund	1,009,707	1,524,289
		TOTAL MUTUAL FUNDS	1,604,031	2,243,769
*	PNC	Government Money Market Fund	53,496	53,496
		TOTAL MONEY MARKET FUNDS	53,496	53,496
		TOTAL INVESTMENTS	$ 10,122,335	$ 10,853,777

* Party-in-interest

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210 - 0110
1210 - 0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)

B This return/report is: [ ] a single-employer plan [ ] a DFE (specify) _____
[ ] 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 ▶ [X]

D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program
[ ] special extension (enter description)

Part II Basic Plan Information - enter all requested information

1a Name of plan
BOILERMAKERS LODGE NO. 154 WELFARE FUND

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 03/01/1963

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)
BOILERMAKERS LODGE NO. 154 WELFARE FUND

3461 MARKET STREET, SUITE 102

CAMP HILL PA 17011-4412

2b Employer Identification Number (EIN) 25-6036558

2c Plan Sponsor's telephone number 412-545-5888

2d Business code (see instructions) 238900

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	Sye Kelly	10.12.2021	SYE KELLY
	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

018401 12-03-20

3a Plan administrator's name and address [X] 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	2,885
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)	2,885
a (2) Total number of active participants at the end of the plan year	6a(2)	3,203
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	3,203
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants 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	50

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the Instructions:
4A 4D 4E 4F 4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) [ ] Insurance	(1) [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts	(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust	(3) [X] Trust
(4) [ ] General assets of the sponsor	(4) [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

Boilermakers Lodge No. 154 Welfare Fund

SCHEDULE H, LINE 4j--SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 25-6036558
Plan Number: 501
December 31, 2020

(a) Identity of party involved	(b) Description of asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net gain or (loss)
Category (ii) - A series of transactions with the same broker exceeds 5% of value							
RBC Cap Mkts Corp	Multiple securities	4	$ 293,313	$ 617,130	$ 598,221	$ 910,443	$ 18,909
Wells Fargo	Multiple securities	12	$ 1,472,489	$ 1,071,686	$ 1,065,254	$ 2,544,175	$ 6,432
JP Morgan	Multiple securities	13	$ 1,372,641	$ 671,980	$ 648,542	$ 2,044,621	$ 23,438
Category (iii) - A series of transactions in excess of 5% of plan assets.							
USA Treasury Notes	1.75% Due 5/15/2022	5	$ 92,539	$ 548,946	$ 524,684	$ 641,485	$ 24,262
USA Treasury Notes	2.50% Due 5/15/2024	2	$ 579,459	$ -	$ -	$ 579,459	$ -
Federated Hermes	Government Obligations Fund	12	$ 778,365	$ 780,252	$ 780,252	$ 1,558,617	$ -

There were no category (i) or category (iv) transactions during 2020.

* A party-in-interest as defined by ERISA