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
BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WELFARE FUND

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 06/01/1966

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WEL-
FARE FUND
ZENITH AMERICAN SOLUTIONS
3 GATEWAY CTR. 401 LIBERTY AVE. STE
PITTSBURGH, PA 15222-1024

2b Employer Identification Number (EIN) 54-1008445

2c Plan Sponsor's telephone number 301-839-8800

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.	10/14/2021	SCOTT GARVIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2021	THOMAS FORD
	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**	706
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)**	444
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	434
b	Retired or separated participants receiving benefits	**6b**	251
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	685
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**	40

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 4B 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)	[X]	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)	[X]	1	**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 A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WEL-

D Employer Identification Number (EIN)
54-1008445

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-1423090	69744	SL10167	689	01/01/2020	12/31/2020

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** [ ] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [ ] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [X] Stop loss (large deductible)
- **j** [ ] HMO contract
- **k** [ ] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	202511
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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) ▶	
BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WELFARE FUND		501
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WEL-	54-1008445	

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)

ZENITH AMERICAN SOLUTIONS

52-1590516

(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 50	NONE	320848	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CAREFIRST OF MARYLAND

52-1330940

(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 49 50	NONE	68209	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

SEGAL COMPANY

13-1835864

(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 50	NONE	49875	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)

O'DONOGHUE & O'DONOGHUE

53-0120528

(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 50	NONE	45618	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AMERICAN HEALTH HOLDING

31-1368946

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	39289	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DELTA DENTAL OF PENNSYLVANIA

23-1667011

(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 50	NONE	26050	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)

BOYD WATTERSON ASSET MNGMT, LLC

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 52	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	22272	Yes [ ] No [X]

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

CHARTWELL

23-2891243

(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 51	NONE	17393	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

US BANK N.A.

31-0841368

(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 50 62 68	NONE	11889	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)

NOVAK FRANCELLA, LLC

61-1436956

(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 50	NONE	11084	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INVESTMENT PERFORMANCE SERVICES

36-3555078

(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 51	NONE	5625	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SPECTERA, INC.

52-1260282

(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 50	NONE	5361	Yes [ ] No [X]	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
BOYD WATTERSON ASSET MNGMT, LLC	28 52	22272

(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.
BOYD WATTERSON GSA FUND 45-2061717	INVESTMENT MANAGEMENT FEES

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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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

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
BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WEL-

D Employer Identification Number (EIN)
54-1008445

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	747292	722082
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	377579	1123744
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	212560	240983
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1003023	626329
(2) U.S. Government securities	1c(2)	3133842	1671265
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	6710607	8153946
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	1279130	2109439
(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)	2106589	2493489
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(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	15570622	17141277
	Liabilities			
g	Benefit claims payable	1g	638900	839900
h	Operating payables	1h	80822	42444
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	86803	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	806525	882344
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	14764097	16258933

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)	5923089	
	(B) Participants	2a(1)(B)	1038705	
	(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)		6961794
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2156	
	(B) U.S. Government securities	2b(1)(B)	40978	
	(C) Corporate debt instruments	2b(1)(C)	274810	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	33303	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		351247
	(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)	37803	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		37803
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	12544396	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	12455228	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		89168
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	255226	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		255226

		(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)		343115
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		8038353
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5758507	
(2) To insurance carriers for the provision of benefits	2e(2)	185888	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		5944395
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)	110173	
(2) Contract administrator fees	2i(2)	320848	
(3) Investment advisory and management fees	2i(3)	23018	
(4) Other	2i(4)	145083	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		599122
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6543517
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1494836
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: NOVAK FRANCELLA, LLC **(2)** EIN: 61-1436956

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		4300000
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		2109439
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**			
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 _____.

BRICKLAYERS LOCAL 1 OF MD, VA AND DC
HEALTH AND WELFARE FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2020

BRICKLAYERS LOCAL 1 OF MD, VA AND DC
HEALTH AND WELFARE FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2020 AND 2019

CONTENTS

Novak Francella LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Bricklayers Local 1 of MD, VA and DC
Health and Welfare Fund

We have audited the accompanying financial statements of the Bricklayers Local 1 of MD, VA and DC Health and Welfare Fund (the Plan), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits and of changes in benefit obligations 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 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 auditors consider internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plan as of December 31, 2020 and 2019, and the changes in its financial status 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 performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions and Schedules of Administrative Expenses, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions represent 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. Supplemental 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.

Novak Francella LLC

Columbia, Maryland
October 11, 2021

Bricklayers Local 1 of MD, VA and DC
Health and Welfare Fund

Statements of Net Assets Available for Benefits

December 31, 2020 and 2019

	2020	2019
Assets		
Investments - at fair value		
Mutual fund	$ 2,493,489	$ 2,106,589
United States Government and Government Agency obligations	1,671,265	3,133,842
Corporate obligations	8,153,946	6,710,607
Limited partnership	2,109,439	1,279,130
Short-term investments	626,329	1,003,023
Total investments	15,054,468	14,233,191
Cash	722,082	747,292
Receivables		
Employer contributions	1,123,744	377,579
Accrued interest and dividends	85,359	89,018
Other	155,624	123,542
Total receivables	1,364,727	590,139
Total assets	17,141,277	15,570,622
Liabilities and Net Assets		
Liabilities		
Accounts payable	42,444	80,822
Reciprocities payable	-	1,329
Due to broker - investments purchased	-	85,474
Total liabilities	42,444	167,625
Net assets available for benefits	$ 17,098,833	$ 15,402,997

See accompanying notes to financial statements.

Bricklayers Local 1 of MD, VA and DC
Health and Welfare Fund

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2020 and 2019

	2020	2019
Additions		
Investment income		
Net appreciation in fair value of investments	$ 687,509	$ 924,337
Interest and dividends	389,050	349,572
	1,076,559	1,273,909
Less investment expenses	(23,018)	(58,951)
Investment income	1,053,541	1,214,958
Contributions		
Employer contributions - net of reciprocity of $79,967 and $86,432 in 2020 and 2019, respectively	5,923,089	5,577,001
Participants	1,038,705	1,046,809
Total contributions	6,961,794	6,623,810
Total additions	8,015,335	7,838,768
Deductions		
Benefits paid to or for participants		
Medical, dental, vision and disability	3,920,359	3,378,472
Prescription, net	1,644,300	1,476,857
	5,564,659	4,855,329
Stop loss premiums	185,888	220,055
Stop loss reimbursements	(7,152)	(15,414)
Total benefits	5,743,395	5,059,970
Fees mandated by ACA	2,700	3,053
Administrative expenses	573,404	619,481
Total deductions	6,319,499	5,682,504
Net increase	1,695,836	2,156,264
Net assets available for benefits		
Beginning of year	15,402,997	13,246,733
End of year	$ 17,098,833	$ 15,402,997

See accompanying notes to financial statements.

Bricklayers Local 1 of MD, VA and DC
Health and Welfare Fund

Statements of Benefit Obligations

December 31, 2020 and 2019

	2020	2019
Amounts currently payable to or for participants, beneficiaries and dependents		
Claims payable and claims incurred but not reported	$ 839,900	$ 638,900
Postemployment benefit - net of amounts currently payable		
Accumulated eligibility credits	1,716,972	1,657,683
Postretirement benefit obligations - net of amounts currently payable		
Current retirees, beneficiaries and dependents	23,932,524	24,693,638
Other participants fully eligible for benefits	13,292,199	11,208,864
Other participants not yet fully eligible for benefits	10,871,957	9,094,734
	48,096,680	44,997,236
Total benefit obligations	$ 50,653,552	$ 47,293,819

See accompanying notes to financial statements.

Bricklayers Local 1 of MD, VA and DC
Health and Welfare Fund

Statements of Changes in Benefit Obligations

Years Ended December 31, 2020 and 2019

	2019	2019
Amounts currently payable to or for participants, beneficiaries and dependents		
Balance at beginning of year	$ 638,900	$ 814,100
Claims reported and approved for payment	5,944,395	4,884,770
Claims and premiums paid (including disability)	(5,743,395)	(5,059,970)
Balance at end of year	839,900	638,900
Postemployment benefit - net of amounts currently payable		
Balance at beginning of year	1,657,683	1,648,000
Increase during the year attributable to:		
Accumulated eligibility credits	59,289	9,683
Balance at end of year	1,716,972	1,657,683
Postretirement benefit obligations - net of amounts currently payable		
Balance at beginning of year	44,997,236	38,847,285
Increase (decrease) during the year attributable to:		
Benefits earned net of benefits paid:		
Service cost	1,039,222	723,037
Interest cost	1,471,743	1,648,719
Expected benefits paid net of retiree contributions	(1,504,103)	(1,553,874)
Actuarial experience loss (gain)	(3,912,212)	2,061,044
Changes in actuarial assumptions	6,004,794	1,502,192
Plan amendments	-	1,768,833
Balance at end of year	48,096,680	44,997,236
Total benefit obligations	$ 50,653,552	$ 47,293,819

See accompanying notes to financial statements.

BRICKLAYERS LOCAL 1 OF MD, VA AND DC
HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020 AND 2019

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Bricklayers Local 1 of MD, VA and DC Health and Welfare Fund (the Plan), provides only general information. Participants should refer to the Plan Agreement for a complete description of the Plan's provisions.

General - The Plan became effective June 1, 1966. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Disbursements by the Plan are under the joint control of a Board of Trustees composed of union-designated and employer-designated individuals.

Benefits - The Plan provides medical (including dental, vision and prescription drug), life insurance, disability and accidental death and dismemberment benefits for eligible members and their dependents. The Plan's Board of Trustees (Trustees), as Sponsor, has the right under the Plan to modify the benefits provided to members.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements have been prepared using the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Valuation of Investments and Recognition of Income - Investments in mutual fund are carried at fair value which generally represents quoted market prices. Certain United States Government and Government Agency obligations are carried at fair value as of the last business day of the Plan’s year as reported by the investment manager or as provided by the custodial bank based on valuations maximizing the use of observable inputs for similar securities for similar securities with similar credit ratings. The investment in corporate obligations and certain United States Government and Government Agency obligations are carried at estimated fair value as reported by the investment manager or as provided by the custodial bank based on valuations maximizing the use of observable inputs for similar securities for similar securities with similar credit ratings. The limited partnership is valued at market value on the last business day for the year, as established by the partnership. The short-term investments are carried at cost, which approximates fair value.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Funding Policy and Revenue Recognition - Participating employers contribute to the Plan in accordance with collective bargaining agreements with the Bricklayers Local 1 of MD, VA and DC (the Union). Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

Under certain circumstances, employees may contribute to the Plan to maintain eligibility for benefits. Retiree, surviving spouses and spouse contribution rates are periodically set by the Trustees.

Employer contributions due but not paid at year end are recorded as contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided.

Stop Loss - Stop loss refunds are recorded when earned in the period in which the benefit was recorded.

Benefit Obligations - Benefit obligations include the Plan's liability for health claims incurred as of December 31, 2020 and 2019, and paid subsequent to year-end, including claims incurred but not reported. The Plan's liabilities for claims incurred but not reported is based on actual claims incurred subsequent to year end. Benefit obligations at December 31, 2020 and 2019, for accumulated eligibility credits have been estimated based on the latest data and past experience of the Plan. Accumulated eligibility credits are amounts needed to cover eligibility earned by active members but not yet provided as of the end of the period, commonly due to the lag between hours worked and eligibility for benefits. Postretirement benefit obligations were estimated by the Plan's actuary.

Payment of Benefits - Premiums paid by third-party claims administrators are recorded as premium payments in the accompanying statements of changes in net assets available for benefits. Claim payments are recorded when paid by a third-party claims processor. These payments are recorded as claims paid in the accompanying statements of changes in net assets available for benefits.

Refunds - Refunds due from the Plan's benefit manager are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable, with the offset being netted against claims paid. Pharmacy rebates of $787,538 and $680,772, Medicare drug subsidy of $0 and $123,543, and medical claims refunds of $6,504 and $9,697, have been netted with claims paid in the accompanying statements of changes in net assets available for benefits available for benefits for the years ended December 31, 2020 and 2019, respectively.

NOTE 3. 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - 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 derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2020 and 2019, there were no transfers in or out of level 1, 2, or 3.

There have been no changes in valuation methodologies at December 31, 2020 and 2019.

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements at December 31, 2020			
	Total	Level 1	Level 2	Level 3
Mutual fund	$ 2,493,489	$ 2,493,489	$ -	$ -
United States Government and Government Agency obligations	1,671,265	972,479	698,786	-
Corporate obligations	8,153,946	-	8,153,946	-
Short-term investments	626,329	626,329	-	-
Total assets in fair value hierarchy	12,945,029	$ 4,092,297	$ 8,852,732	$ -
Investments measured at NAV	2,109,439			
Total investments	$ 15,054,468			

	Fair Value Measurements at December 31, 2019			
	Total	Level 1	Level 2	Level 3
Mutual fund	$ 2,106,589	$ 2,106,589	$ -	$ -
United States Government and Government Agency obligations	3,133,842	2,116,563	1,017,279	-
Corporate obligations	6,710,607	-	6,710,607	-
Short-term investments	1,003,023	1,003,023	-	-
Total assets in fair value hierarchy	12,954,061	$ 5,226,175	$ 7,727,886	$ -
Investments measured at NAV	1,279,130			
Total investments	$ 14,233,191			

In accordance with Subtopic 820-10, investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The unfunded commitments and redemption information for the investments, as of December 31, 2020 and 2019, are as follows:

	2020 Fair Value	2019 Fair Value	2020 Unfunded Commitments	2019 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnership:						
Boyd Watterson GSA Fund LP	$ 2,109,439	$ 1,279,130	$ -	$ -	Quarterly	60 days

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

The Boyd Watterson's GSA Fund, LP's investment objective is to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration ("GSA") or other federal government agencies. Boyd Watterson's GSA Fund, LP invests in commercial real estate.

Boyd Watterson's GSA Fund, LP is measured at fair value, without adjustment by the Plan, as reported by the sponsor of the investment as of December 31, 2020 and 2019.

NOTE 4. POSTRETIREMENT BENEFIT OBLIGATIONS

The amount reported as the postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. The postretirement benefit obligations represent the amount that is to be funded by contributions from the Plan's participating employers and from existing plan assets.

The actuarial present value of the expected postretirement benefit obligations is determined by an independent actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by 1 percentage point in each year, it would increase the obligations as of December 31, 2020 and 2019, by $9,116,806 and $7, 979,726, respectively.

Plan amendments - For 2019 - Plan amendments increased obligations by $1,768,833. As of January 1, 2020, the following plan changes were made: the annual medical deductible for individuals decreased from $250 to $200, and the annual medical deductible for families decreased from $500 to $400; the medical coinsurance rate for in-network services increased from 80% to 90%; the annual medical out-of-pocket maximum for individuals decreased from $5,000 to $4,000, and the annual medical out-of-pocket maximum for families decreased from $10,000 to $8,000; for generic medications purchased at retail pharmacies, the copayment decreased from $10 per prescription to $5 per prescription; for generic medications purchased through the mail order service, the copayment decreased from $20 per prescription to $10 per prescription and the annual prescription out-of-pocket maximum for individuals decreased from $1,600 to $1,250, and the annual prescription out-of-pocket maximum for families decreased from $3,200 to $2,500.

NOTE 4. POSTRETIREMENT BENEFIT OBLIGATIONS (continued)

The following were other significant assumptions used to determine the postretirement benefits obligations as of December 31, 2020 and 2019:

Discount Rate:	2.65% and 3.25% as of December 31, 2020 and 2019, respectively.
Actuarial Cost Method:	Projected Unit Credit
Health Trend Rates:	
Medical: Pre-Medicare	For 2020 - 6.25% graded to 4.50% over 7 years. For 2019 - 6.50% graded to 6.50% over 8 years.
Medical: Medicare-Eligible	4.50% per year.
Prescription drug	For 2020 - 7.75% graded to 4.50% over 13 years. For 2019 - 8.50% graded to 4.50% over 16 years.
Dental and vision	3.50% per year.
Medicare Part D Subsidy	4.50% per year.
Retiree contribution increase rate:	For 2020 - 6.25% graded to 4.50% over 7 years. For 2019 - 6.75% graded to 4.50% over 8 years.
Administrative expense increase rate:	2.50% per year.
Per Capita Health Cost:	For 2020 - The annual per capita dental and vision claims cost for plan year 2021 were estimated to be $438 and $52, respectively. For 2019 - The annual per capita dental and vison claims cost for plan year 2020 were estimated to be $423 and $50, respectively.
Postretirement Mortality Rates:	
Healthy	RP-2014 Blue Collar Mortality Table, projected generationally from 2014 with Scale MP-2018.
Disabled	RP-2014 Disabled Retiree Mortality Table, projected generationally from 2014 with Scale MP-2018.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations.

NOTE 4. POSTRETIREMENT BENEFIT OBLIGATIONS (continued)

The Medicare Prescription Drug Improvement and Modernization Act of 2003 (the Act), applies to employers that sponsor postretirement health care plans that provide prescription drug benefits. The Act introduces a prescription drug benefit under Medicare (Medicare Part D) as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D. Because the Plan is actuarially equivalent, the plan is eligible to receive the subsidy under the Act. The postretirement benefit obligations include $4,175,032 and $3,969,169, of estimated retiree prescription drug plan federal subsidies in 2020 and 2019, respectively. The average subsidy per Medicare eligible participant was assumed to be $414 and $396, for 2020 and 2019, respectively.

The Plan's deficiency of net assets over benefit obligations at December 31, 2020 and 2019, relates primarily to the postretirement benefit obligation, which is an actuarially calculated estimate of the amount required to fund postretirement benefits under the current plan rules. These benefits are not guaranteed or vested and the Plan's Trustees, as Sponsor, has the right under the Plan to modify the benefits provided to participants.

NOTE 5. TAX STATUS

The Plan has obtained a favorable determination letter in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under section 501(c)(9) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. CONCENTRATION OF RISK

The Plan maintains its cash in accounts which may exceed federally insured limits. The Plan has not experienced any losses on such accounts and management does not believe the Plan is exposed to any significant financial risk.

NOTE 7. PRIORITIES UPON TERMINATION

The Trustees reserves the right to terminate, suspend, withdraw, amend or modify plan benefits in whole or part at any time, subject to the applicable provisions in the Trust agreement, the group insurance policy and the benefit provider. Should the Plan terminate, the Trustees will apply the remaining assets of the Plan to continue benefits beyond the date of termination using eligibility rules. The Trustees reserve the right to amend the eligibility rules at the time of termination, retiree benefits are funded from current contributions and are not guaranteed. The Trustees will use any remaining assets of the Plan to provide benefits and pay administrative expenses or otherwise carry out the purpose of the Plan in an equitable manner until the entire remainder of the Plan has been disbursed.

NOTE 8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2020	2019
Net assets available for benefits as reported on the financial statements	$ 17,098,833	$ 15,402,997
Claims payable and claims incurred but not reported	(839,900)	(638,900)
Net assets available for benefits per the Form 5500	$ 16,258,933	$ 14,764,097

The following is a reconciliation of benefits paid to or for participants as reported on the financial statements for the year ended December 31, 2020, to Form 5500:

	2020
Benefits paid to or for participants as reported on the financial statements	$ 5,743,395
Add: Claims payable and claims incurred but not reported at December 31, 2020	839,900
Less: Claims payable and claims incurred but not reported at December 31, 2019	(638,900)
Benefits paid to participants as reported on Form 5500	$ 5,944,395

Claims payable and claims incurred but not reported are included on the statements of benefit obligations on the financial statement but are included as liabilities on Form 5500.

NOTE 9. 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.

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

NOTE 10. FEES MANDATED BY THE PATIENT PROTECTION AND AFFORDABLE CARE ACT

The Plan is subject to certain fees mandated by the Patient Protection and Affordable Care Act. Fees payable to the Patient Centered Outcomes Research Institute (PCORI) are effective for seven years, through 2018. The Further Consolidated Appropriations Act, 2020 signed into law on December 20, 2019, extended the PCORI fee obligation another 10 years, through plan years ending before October 1, 2029. The fee is equal to $2.66 and $2.54, per covered life for the 2020 and 2019, calendar years, respectively. During the years ended December 31, 2020 and 2019, the Plan paid $2,700 and $3,053, respectively, in PCORI fees.

NOTE 11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 11, 2021, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

Bricklayers Local 1 of MD, VA and DC
Health and Welfare Fund

Schedules of Administrative Expenses

Years Ended December 31, 2020 and 2019

	2020	2019
Actuarial and consulting	$ 49,875	$ 72,875
Administrative	320,848	349,871
Audit and accounting fees	14,680	20,921
Bank charges	11,889	11,789
Dues and subscriptions	1,265	1,265
Insurance	4,898	4,473
Legal	45,618	32,894
Medical benefits administrative fees	112,859	81,709
Office supplies and expense	6,984	17,337
Postage	1,268	13,382
Trustees' meeting and expenses	3,220	12,965
Total professional fees	$ 573,404	$ 619,481

BRICKLAYERS LOCAL 1 OF MD, VA AND DC
HEALTH AND WELFARE FUND

SCHEDULE OF ASSETS HELD AT END OF YEAR

December 31, 2020

Form 5500, Schedule H, Line 4i

EIN: 54-1008445
Plan No: 501

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
	Short-term investments:						
	First American Treasury Oblig Fd CI Z		461,334			$ 461,334	$ 461,334
	US Treasury		165,000			164,995	164,995
						626,329	626,329
	United States Government and Government Agency obligations:						
	Federal Home Loan Mortgage C Gd	Note	1,698	6.000 %	08/01/38	1,756	2,002
	Federal Home Loan Mortgage C Gd	Note	128	5.500	08/01/33	128	149
	Federal Farm Credit Backed Debt	Note	70,000	2.500	02/04/31	70,035	70,122
	Federal Farm Credit Backed Debt	Note	65,000	0.400	10/15/24	64,870	65,000
	Federal Natl Mtg Assn	Note	63	6.500	08/01/29	65	71
	Federal Natl Mtg Assn	Note	7,036	4.500	07/01/41	7,490	7,900
	United States Treas Nts	Note	99,433	6.500	01/15/28	113,202	121,955
	United States Treas Nts	Note	300,000	2.000	08/31/21	297,824	303,750
	United States Treas Nts	Note	166,645	1.125	01/15/21	167,917	166,683
	United States Treas Nts	Note	250,000	2.000	02/15/23	246,499	259,845
	United States Treas Nts	Note	60,000	1.625	09/30/26	59,180	63,965
	United States Treas Nts	Note	55,000	0.625	05/15/30	54,533	53,771
	United States Treas Nts	Note	265,000	2.625	03/31/25	270,624	291,148
	United States Treas Nts	Note	251,587	0.625	04/15/23	254,766	264,904
	Total United States Government and Government Agency obligations					1,608,889	1,671,265
	Corporate obligations:						
	ADT Corp	Note	40,000	3.500	07/15/22	41,163	41,050
	ADT Corp	Note	20,000	4.125	06/15/23	21,063	21,323
	Albertsons Cos LLC	Note	101,000	5.750	03/15/25	104,211	104,030
	Alcoa Inc	Note	45,000	5.125	10/01/24	48,069	49,537
	Amc Networks	Note	85,000	5.000	04/01/24	87,724	86,381
	American Express Co	Note	30,000	3.000	02/22/21	29,970	30,057
	Amerigas Finance	Note	40,000	5.625	05/20/24	43,503	43,100
	Anheuser Busch	Note	100,000	3.500	06/01/30	102,597	115,836
	Anthem Inc	Note	90,000	3.650	12/01/27	88,059	103,785
	Apple Inc	Note	55,000	2.400	05/03/23	54,512	57,693
	Ares Capital Corp	Note	90,000	4.200	06/10/24	90,089	97,150
	Ares Capital Corp	Note	35,000	3.250	07/15/25	34,890	37,093
	Ares Capital Corp	Note	65,000	3.875	01/15/26	65,940	70,433
	Autonation Inc	Note	130,000	3.500	11/15/24	124,862	140,303
	BB&T	Note	90,000	3.050	06/20/22	90,427	93,411
	Ball Corp	Note	80,000	5.000	03/15/22	82,503	83,700
	Bank of America Mt	Note	60,000	0.995	02/05/26	60,090	60,355
	Bank of America Mtn	Note	115,000	0.981	09/25/25	115,000	116,251
	Bank of Nova	Note	50,000	3.125	04/20/21	50,177	50,429
	Bank of Nova	Note	25,000	3.400	02/11/24	27,092	27,204

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
	Issuer, Borrower					Cost	Current Value
	Corporate obligations (continued):						
	Berkshire Hathaway	Note	75,000	2.750 %	03/15/23	$ 74,486	$ 78,762
	Berkshire Hathaway	Note	45,000	3.125	03/15/26	44,662	50,279
	Boeing Co Sr	Note	40,000	5.150	05/01/30	39,898	48,410
	Cit Group Inc	Note	110,000	5.000	08/15/22	112,703	116,600
	CNH	Note	60,000	1.950	07/02/23	59,622	61,767
	CVS Health Corp	Note	37,000	4.300	03/25/28	36,663	44,029
	CVS Health Corp	Note	65,000	3.250	08/15/29	66,078	73,205
	Centene Corp	Note	90,000	4.750	01/15/25	92,800	92,361
	Cheniere Energy	Note	25,000	5.250	10/01/25	25,738	25,656
	Chevron Corp	Note	65,000	2.355	12/05/22	65,990	67,311
	Choice Hotels Intl	Note	60,000	3.700	12/01/29	59,843	65,440
	Choice Hotels Intl	Note	10,000	3.700	01/15/31	9,949	11,075
	Citigroup Inc	Note	101,000	3.352	04/24/25	102,102	109,805
	Comcast Corp	Note	115,000	4.150	10/15/28	118,193	138,434
	Comcast Corp	Note	80,000	4.250	10/15/30	91,150	98,508
	Crown Amer Cap Corp	Note	110,000	4.500	01/15/23	111,997	116,064
	DCP Midstream	Note	80,000	4.950	04/01/22	82,269	82,400
	DCP Midstream	Note	20,000	3.875	03/15/23	20,056	20,600
	Deere Company	Note	80,000	2.600	06/08/22	80,994	82,294
	Delta Air Lines Inc	Note	75,000	3.625	03/15/22	71,375	77,161
	Disney Walt Co	Note	35,000	3.350	03/24/25	34,981	38,801
	Disney Walt Co Sr	Note	55,000	3.800	03/22/30	54,819	65,542
	EMC Corp	Note	110,000	3.375	06/01/23	112,823	115,275
	Eqt Midstream	Note	110,000	4.750	07/15/23	111,185	115,663
	FMC Corp	Note	40,000	3.450	10/01/29	41,273	45,537
	Ford Motor Cred	Note	50,000	4.375	08/06/23	51,581	51,875
	Ford Motor Credit Co	Note	10,000	5.596	01/07/22	10,529	10,337
	Ford Motor Credit Co	Note	50,000	4.063	11/01/24	51,006	52,529
	Freeport McMoran Inc	Note	110,000	3.875	03/15/23	106,233	114,763
	Glp Capital	Note	110,000	5.375	11/01/23	116,044	120,173
	General Motors Co	Note	15,000	5.000	10/01/28	14,327	17,848
	General Motors Finl	Note	35,000	5.650	01/17/29	36,522	43,368
	General Motors Finl	Note	75,000	1.700	08/18/23	74,928	76,931
	Goldman Sachs Group	Note	30,000	3.500	11/16/26	28,439	33,679
	Goldman Sachs Group	Note	120,000	3.691	06/05/28	121,623	138,242
	HCA Inc	Note	110,000	5.875	05/01/23	118,828	120,863
	Healthpeak	Note	65,000	2.875	01/15/31	65,236	70,059
	Honeywell	Note	60,000	0.483	08/19/22	60,001	60,096
	Howmet Aerospace Inc	Note	40,000	6.875	05/01/25	45,400	46,800
	Istar Inc	Note	110,000	4.750	10/01/24	111,024	111,375
	Icahn Enterprises	Note	106,000	6.250	02/01/22	108,641	106,265
	Intel Corp St Glbl	Note	55,000	3.900	03/25/30	54,887	66,002
	JP Morgan Chase Co	Note	20,000	1.429	10/24/23	20,301	20,358
	JP Morgan Chase Co	Note	55,000	3.559	04/23/24	56,350	58,950
	JP Morgan Chase Co	Note	45,000	4.452	12/05/29	50,683	54,905
	JP Morgan Chase Co	Note	125,000	3.207	04/01/23	125,763	129,539
	Kennedy Wilson Inc	Note	110,000	5.875	04/01/24	112,605	111,650
	Kinder Morgan Ener	Note	60,000	4.250	09/01/24	61,110	67,009
	Kohls Corporation	Note	55,000	9.500	05/15/25	61,882	71,341
	Lennar Corp	Note	45,000	4.750	11/15/22	47,426	47,475
	Lennar Corp	Note	55,000	4.125	01/15/22	56,587	56,306
	Level 3 Financing	Note	100,000	5.375	01/15/24	101,442	100,780
	Life Storage LP	Note	65,000	2.200	10/15/30	64,890	66,350
	Lincoln National	Note	65,000	3.400	01/15/31	64,944	74,485
	Mercer Intl Inc	Note	35,000	6.500	02/01/24	36,119	35,481
	Merrill Lynch Co	Note	50,000	0.977	09/15/26	46,948	49,001

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
	Issuer, Borrower					Cost	Current Value
	Corporate obligations (continued):						
	Microsoft Corp	Note	65,000	2.375 %	05/01/23	$ 65,019	$ 67,935
	Morgan Stanley	Note	80,000	2.188	04/28/26	80,156	84,499
	Navient Corp	Note	60,000	6.625	07/26/21	63,213	61,275
	Oaktree Specialty	Note	50,000	3.500	02/25/25	49,882	51,775
	Polyone Corp	Note	70,000	5.250	03/15/23	71,506	75,075
	Quebecor media Inc	Note	55,000	5.750	01/15/23	59,692	59,400
	Qvc Inc	Note	85,000	4.850	04/01/24	88,323	91,588
	Regency Energy LP	Note	25,000	4.500	11/01/23	25,348	27,068
	Rockwell Automation	Note	80,000	3.500	03/01/29	89,034	93,249
	Royal Bank of Mtn	Note	165,000	0.500	10/26/23	164,898	165,911
	Seagate HDD Cayman	Note	75,000	4.750	06/01/23	79,967	81,011
	Slm Corp	Note	30,000	5.125	04/05/22	30,338	30,675
	Slm Corp Sr Glbl Nt	Note	35,000	4.200	10/29/25	35,375	36,969
	Svb Financial Group	Note	60,000	3.125	06/05/30	63,016	67,556
	Simon Property Group	Note	30,000	3.500	09/01/25	32,315	33,315
	Simon Property LP	Note	115,000	2.450	09/13/29	112,134	120,799
	Small Business	Note	38,762	2.920	01/01/38	37,279	42,295
	Springleaf Finance	Note	50,000	5.625	03/15/23	51,306	53,625
	Springleaf Finance	Note	30,000	6.125	03/15/24	30,071	32,775
	Stanley Black Decker	Note	85,000	3.400	03/01/26	96,415	96,251
	Starwood Property	Note	110,000	5.000	12/15/21	113,725	111,845
	Sunoco LP Finance	Note	100,000	4.875	01/15/23	100,590	101,260
	Suntrust Bank Mtn	Note	40,000	2.800	05/17/22	39,980	41,315
	T Mobile USA	Note	110,000	4.000	04/15/22	111,267	113,437
	Tenet Healthcare	Note	110,000	4.625	07/15/24	112,862	112,751
	Texas Instruments	Note	125,000	1.375	03/12/25	123,396	129,633
	Toronto Dominion Mtn	Note	70,000	1.900	12/01/22	69,591	72,177
	Truist Bank Mtn	Note	65,000	2.250	03/11/30	67,599	68,195
	Virginia Elec Power	Note	25,000	3.450	02/15/24	24,721	26,969
	Virginia Elec Power	Note	50,000	3.500	03/15/27	49,601	57,084
	Walt Disney Company	Note	65,000	3.375	11/15/26	70,936	73,434
	Wells Fargo Co Mtn	Note	80,000	1.654	06/02/24	80,000	82,230
	Wesco Distributions	Note	90,000	5.375	06/15/24	89,795	92,250
	Western Digital Corp	Note	90,000	4.750	02/15/26	97,856	99,450
	Western Gas Partners	Note	40,000	4.000	07/01/22	38,811	41,119
	Western LP	Note	70,000	3.100	02/01/25	65,480	72,140
	Wyndham Worldwide	Note	30,000	4.250	03/01/22	30,458	30,676
		Total corporate obligations				7,777,844	8,153,946
	Mutual fund:						
	Vanguard 500 Index Admiral		7,195			1,602,360	2,493,489
	Limited partnership:						
	Boyd Watterson GSA Fund LP		1,778			1,906,178	2,109,439
		Total investments				$ 13,521,600	$ 15,054,468

Bricklayers Local 1 of MD, VA and DC
Health and Welfare Fund

Schedule of Reportable Transactions

Year Ended December 31, 2020

Form 5500, Schedule H, Line 4j

EIN: 54-1008445
Plan No: 501

(a) Identity of Party Involved	(b) Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss) on Transaction
	First American Treasury Oblig Fd CI Z	$ 5,974,951	N/A	$ 5,974,951	$ 5,974,951	N/A
	First American Treasury Oblig Fd CI Z	N/A	$ 6,240,583	6,240,583	6,240,583	$ -
	Boyd Watterson GSA Fund LP	860,268	N/A	860,268	860,268	N/A

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

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.)

[ ] 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
BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WELFARE FUND

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 06/01/1966

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WELFARE FUND
ZENITH AMERICAN SOLUTIONS
3 GATEWAY CTR. 401 LIBERTY AVE. STE

PITTSBURGH PA 15222-1024

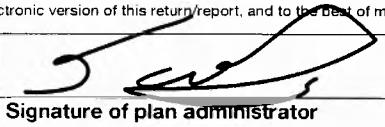
2b Employer Identification Number (EIN) 54-1008445

2c Plan Sponsor's telephone number 301-839-8800

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		10142021	SCOTT GARVIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			THOMAS FORD
	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

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.)

[ ] 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
BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WELFARE FUND

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 06/01/1966

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BRICKLAYERS LOCAL 1 OF MD,VA AND DC HEALTH AND WELFARE FUND
ZENITH AMERICAN SOLUTIONS
3 GATEWAY CTR. 401 LIBERTY AVE. STE

PITTSBURGH PA 15222-1024

2b Employer Identification Number (EIN) 54-1008445

2c Plan Sponsor's telephone number 301-839-8800

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			SCOTT GARVIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	[signature]	10-13-2021	THOMAS FORD
	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 [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**	706
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)**	444
a (2) Total number of active participants at the end of the plan year	**6a(2)**	434
b Retired or separated participants receiving benefits	**6b**	251
c Other retired or separated participants entitled to future benefits	**6c**	
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	685
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**	40

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 4B 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) [X] 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) [X] 1 **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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS