

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>05/01/2020</u> and ending <u>04/30/2021</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>PLUMBERS & PIPEFITTERS LOCAL 693 DEFINED BENEFIT PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/01/1969</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/01/1969</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>05/01/1969</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES- PLUMBERS & PIPEFITTERS LOCAL 6 DEFINED BENEFIT PENSION PLAN</u> <u>BENEFIT PENSION PLAN</u> <u>3 GREGORY DRIVE</u> <u>SOUTH BURLINGTON, VT 05403</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>03-6021153</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>802-864-4042</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238220</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>03-6021153</u>	2c Plan Sponsor's telephone number <u>802-864-4042</u>	2d Business code (see instructions) <u>238220</u>	
2b Employer Identification Number (EIN) <u>03-6021153</u>					
2c Plan Sponsor's telephone number <u>802-864-4042</u>					
2d Business code (see instructions) <u>238220</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/31/2022	GREGORY GOVE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/31/2022	KELLY BROWNELL
	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.

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v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	415
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)	144
a(2) Total number of active participants at the end of the plan year		6a(2)	147
b Retired or separated participants receiving benefits.....		6b	121
c Other retired or separated participants entitled to future benefits		6c	131
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	399
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	24
f Total. Add lines 6d and 6e		6f	423
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	19
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 05/01/2020 and ending 04/30/2021

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

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

A Name of plan <u>PLUMBERS & PIPEFITTERS LOCAL 693 DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES- PLUMBERS & PIPEFITTERS LOCAL 6 DEFINED BENEFIT PENSION PLAN</u>	D Employer Identification Number (EIN) <u>03-6021153</u>

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

1a Enter the valuation date: Month 05 Day 01 Year 2020

b Assets

(1) Current value of assets.....	1b(1)	<u>28644603</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>30826658</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>38770079</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>38770079</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	<u>76029175</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>1260156</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	<u>2625539</u>
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>2750539</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>02/09/2022</u>
Signature of actuary	Date
<u>HAL S. TEPFER</u>	<u>20-03918</u>
Type or print name of actuary	Most recent enrollment number
<u>CBIZ</u>	<u>617-454-1099</u>
Firm name	Telephone number (including area code)
<u>75 SECOND AVENUE, SUITE 605, NEEDHAM, MA 02494</u>	
Address of the firm	

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

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Schedule MB (Form 5500) 2020
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	28644603
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	147	30701786
(2) For terminated vested participants	129	16487969
(3) For active participants:		
(a) Non-vested benefits.....		315197
(b) Vested benefits.....		28524223
(c) Total active	144	28839420
(4) Total	420	76029175
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	37.68 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/31/2020	1139323	0			
05/01/2021	199281	0			
Totals ▶			3(b)	1338604	3(c) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	79.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.78 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	7	7	
(2) Females	6c(2)	7	7	
d Valuation liability interest rate	6d	7.50 %	7.50 %	
e Expense loading	6e	26.6 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.8 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-0.7 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1316658	138754

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	595499
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	17909740
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	224044
e Total charges. Add lines 9a through 9d.....	9e	3211294

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	6810723
g Employer contributions. Total from column (b) of line 3.....	9g	1338604
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	3155596
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	607013
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	18846575
(2) "RPA '94" override (90% current liability FFL)	9j(2)	38818060
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	9481322
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	6270028
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 05/01/2020 and ending 04/30/2021		
A Name of plan PLUMBERS & PIPEFITTERS LOCAL 693 DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES- PLUMBERS & PIPEFITTERS LOCAL 6 DEFINED BENEFIT PENSION PLAN	D Employer Identification Number (EIN) 03-6021153	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIRST EAGLE INVESTMENT MANAGEMENT
57-1156902

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO TRUST COMPANY
46-3793325

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SEI TRUST COMPANY
06-1271230

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FRED ALGER MANAGEMENT, LLC
13-2510833

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

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

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)

INTERCONTINENTAL REAL ESTATE CORP.

04-2895544

(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	28331	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT PERFORMANCE SERVICES

58-2432390

(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	54000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IBEW LOCAL 300 HEALTH & WELFARE FD

23-7293087

(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?
50	NONE	46297	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CBIZ RETIREMENT PLAN SERVICES

31-1582098

(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	36850	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOYD WATERSON ASSET MANAGEMENT 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 51	NONE	34432	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HARDMAN JOHNSTON GLOBAL ADVISORS LL

13-3257590

(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	28716	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

POST ADVISORY GROUP, LLC

95-4818300

(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 ☒ No ☐	Yes ☐ No ☒	19341	Yes ☐ No ☒

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

LOCAL 693 BUSINESS OFFICE

03-0210219

(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?
99 50	RELATED ORG.	16001	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREAT LAKE ADVISORS

80-0292839

(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	15141	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SKYBRIDGE CAPITAL II, LLC

26-0403497

(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	14302	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KRAKOW & SOURIS, LLC

04-3363718

(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	14000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL, BRYANT & HAMILL

41-1788385

(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	12930	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

FUTURE PLANNING ASSOCIATES, INC.

03-0271340

(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?
15 50	NONE	8250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCSOLEY, MCCOY & CO., CPA'S

03-0327374

(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	7000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROTHSCHILD & CO. ASSET MANAGEMENT

13-2544634

(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	6593	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PAYDATA PAYROLL SERVICES, INC.

03-0320969

(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?
15 50	NONE	6194	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK

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	NONE	5000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
POST ADVISORY GROUP, LLC	28 52	19341
(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.	
POST TRADITIONAL HIGH YIELD 57-1150899	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	MCSOLEY, MCCOY & CO., CPA'S	b EIN:	03-0327374
c Position:	ACCOUNTANT		
d Address:	118 TILLEY DRIVE, SUITE 202 SOUTH BURLINGTON, VT 05403	e Telephone:	802-658-1808

Explanation: FUND TRUSTEES CHANGED ACCOUNTANT THROUGH NORMAL BIDDING PROCESS.

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 05/01/2020 and ending 04/30/2021

A Name of plan <u>PLUMBERS & PIPEFITTERS LOCAL 693 DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES- PLUMBERS & PIPEFITTERS LOCAL 6 DEFINED BENEFIT PENSION PLAN</u>	D Employer Identification Number (EIN) <u>03-6021153</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ALGER COLLECTIVE TRUST

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>46-4343096-069</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5194378</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: HARDMAN JOHNSTON INT'L EQUITY GROUP

b Name of sponsor of entity listed in (a): HARDMAN JOHNSTON GLOBAL ADVISORS LLC

c EIN-PN <u>26-6493485-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4659753</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO US QUANTITATIVE SMALL CORE

b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY

c EIN-PN <u>91-2052097-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 05/01/2020 and ending 04/30/2021		
A Name of plan PLUMBERS & PIPEFITTERS LOCAL 693 DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES- PLUMBERS & PIPEFITTERS LOCAL 6 DEFINED BENEFIT PENSION PLAN	D Employer Identification Number (EIN) 03-6021153	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	215291	199281
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	200204	229376
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	93779	536973
(2) U.S. Government securities	1c(2)	465938	602590
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	593101	
(B) All other	1c(3)(B)	112781	775814
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		8933589
(5) Partnership/joint venture interests	1c(5)	26991190	13098214
(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)		5194378
(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)		4659753
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		1921083

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28672284	36151051

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	27681	32812
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	27681	32812

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	28644603	36118239
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1338604	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		1338604
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	188	
(B) U.S. Government securities	2b(1)(B)	9734	
(C) Corporate debt instruments	2b(1)(C)	19216	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	137913	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		167051
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	91046	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		91046
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	18097734	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	17316368	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		781366
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3674434	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3674434

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		2735850
(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)		1720116
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		10508467

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2597255	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2597255
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)	66100	
(2) Contract administrator fees	2i(2)	46297	
(3) Investment advisory and management fees	2i(3)	283513	
(4) Other.....	2i(4)	41666	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		437576
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3034831

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7473636
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **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:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		14914701
4g	X		14914701
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
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 4345080 _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 05/01/2020 and ending 04/30/2021		
A Name of plan PLUMBERS & PIPEFITTERS LOCAL 693 DEFINED BENEFIT PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES- PLUMBERS & PIPEFITTERS LOCAL 6 DEFINED BENEFIT PENSION PLAN		D Employer Identification Number (EIN) 03-6021153
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 03-6021153		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **A. COOPER MECHANICAL**

b EIN **72-1589335**

c Dollar amount contributed by employer **412995**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2023**

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

(1) Contribution rate (in dollars and cents) **5.26**

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

a Name of contributing employer **JOHN W DANFORTH COMPANY**

b EIN **16-0401910**

c Dollar amount contributed by employer **74396**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2023**

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

(1) Contribution rate (in dollars and cents) **5.26**

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

a Name of contributing employer **MOUNTAIN AIR SYSTEMS**

b EIN **03-0296856**

c Dollar amount contributed by employer **212434**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2023**

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

(1) Contribution rate (in dollars and cents) **5.26**

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

a Name of contributing employer **OUELLETTE PLUMBING & HEATING**

b EIN **03-0217292**

c Dollar amount contributed by employer **159695**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2023**

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

(1) Contribution rate (in dollars and cents) **5.26**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year.....	15a	1.02
b The corresponding number for the second preceding plan year.....	15b	1.06
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year.....	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

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

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐
- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)
- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.
- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No
- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation _____

**UNITED ASSOCIATION OF PLUMBERS AND PIPEFITTERS
LOCAL 693 DEFINED BENEFIT PENSION PLAN**

FINANCIAL STATEMENTS

APRIL 30, 2021

**UNITED ASSOCIATION OF PLUMBERS AND PIPEFITTERS
LOCAL 693 DEFINED BENEFIT PENSION PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

APRIL 30, 2021 AND 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
United Association of Plumbers and Pipefitters
Local 693 Defined Benefit Pension Plan

We have audited the accompanying financial statements of the United Association of Plumbers and Pipefitters Local 693 Defined Benefit Pension Plan (the Plan), which comprise the statement of net assets available for benefits as of April 30, 2021, and the related statement of changes in net assets available for benefits for the year 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion 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, information regarding the United Association of Plumbers and Pipefitters Local 693 Defined Benefit Pension Plan's net assets available for benefits as of April 30, 2021, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter - 2020 Financial Statements

The financial statements of the Plan as of April 30, 2020, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by U.S. Bank, National Association, the custodian of the Plan. Their report, dated February 12, 2021, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The 2021 supplemental Schedule of Administrative Expenses, Schedule of Assets Held at End of Year and Schedule of Reportable Transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended. Such 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The 2020 supplemental Schedule of Administrative Expenses was subjected to auditing procedures applied to the 2020 audit of the basic financial statements by other auditors, whose report did not express an opinion on such information.

Novak Francella LLC

Killingworth, Connecticut
February 9, 2022

**UNITED ASSOCIATION OF PLUMBERS AND PIPEFITTERS
LOCAL 693 DEFINED BENEFIT PENSION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

APRIL 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS - at fair value		
Cash equivalents	\$ 383,527	\$ 58,413
U.S. Government issues	602,590	465,938
Corporate issues	744,875	593,101
Foreign issues	30,939	5,111
Common stock	8,933,589	-
Municipal issues	104,596	107,670
Limited partnerships	13,098,214	12,133,447
Common collective trusts	9,854,131	13,534,085
Hedge funds	1,816,487	1,323,658
Total investments	<u>35,568,948</u>	<u>28,221,423</u>
RECEIVABLES		
Employer contributions	108,838	204,056
Reciprocal contributions	90,443	11,928
Accrued interest	14,960	8,148
Total receivables	<u>214,241</u>	<u>224,132</u>
OTHER ASSETS		
Cash	153,446	35,366
Prepaid pension benefits	214,416	191,364
Total other assets	<u>367,862</u>	<u>226,730</u>
Total assets	<u>36,151,051</u>	<u>28,672,285</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	<u>32,812</u>	<u>27,681</u>
Total liabilities	<u>32,812</u>	<u>27,681</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 36,118,239</u></u>	<u><u>\$ 28,644,604</u></u>

See accompanying notes to financial statements.

**UNITED ASSOCIATION OF PLUMBERS AND PIPEFITTERS
LOCAL 693 DEFINED BENEFIT PENSION PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED APRIL 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS		
Investment income (loss)		
Net appreciation (depreciation)		
in fair value of investments	\$ 9,052,878	\$ (11,945)
Interest and dividends	116,985	89,814
	<u>9,169,863</u>	<u>77,869</u>
Less investments fees	<u>(283,513)</u>	<u>(283,755)</u>
Net investment income (loss)	<u>8,886,350</u>	<u>(205,886)</u>
 Contributions		
Employers	1,100,012	1,105,236
Reciprocal agreements, net	238,592	258,429
Total contributions	<u>1,338,604</u>	<u>1,363,665</u>
 Total additions	<u>10,224,954</u>	<u>1,157,779</u>
 DEDUCTIONS		
Benefits paid directly to participants	2,597,255	2,202,137
Administrative expenses	<u>154,063</u>	<u>124,470</u>
 Total deductions	<u>2,751,318</u>	<u>2,326,607</u>
 NET INCREASE (DECREASE)	7,473,636	(1,168,828)
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>28,644,603</u>	<u>29,813,431</u>
 End of year	<u>\$ 36,118,239</u>	<u>\$ 28,644,603</u>

See accompanying notes to financial statements.

**UNITED ASSOCIATION OF PLUMBERS AND PIPEFITTERS
LOCAL 693 DEFINED BENEFIT PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2021 AND 2020

NOTE 1. DESCRIPTION OF PLAN

General - The United Association of Plumbers and Pipefitters Local 693 Local Defined Benefit Pension Plan (the Plan) was established on May 1, 1969 under a trust agreement, with amendments since that time, and is maintained pursuant to collective bargaining agreements which provide for the rate of employer contributions, the type of work and areas of work for which contributions are payable and certain other terms governing contributions. The Plan's purpose is to provide for retirement, disability and death benefits to eligible participants. The Plan is administered by a Board of Trustees ("Trustees") consisting of representatives of both the employers and the Union.

The Plan is a non-contributory, defined benefit plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Trustees have engaged an actuary to determine the benefit level that can be provided by the hourly contribution rates specified in the collective bargaining agreements. This rate, as actuarially computed, provides for funding of the current service cost and amortization of the unfunded accrued liability.

Eligibility - Each union member becomes a Plan participant on the first day of employment with contributing employer.

Employers' Contributions - Contributions to the Plan are made by contributing employers at rates established by collective bargaining agreements. The collective bargaining agreement provides for an hourly contribution rate of \$5.26 increasing to \$5.50 effective May 1, 2021. Contributing employers primarily conduct business in the Vermont. Employer contributions are accounted for as exchange transactions.

Years of Credited Service - Years of credited service is equal to total hours of service with a contributing employer divided by 1,600. Additional credited service may be granted for periods before May 1, 1969.

Accrued Benefit - Accrued benefit is the monthly pension benefit equal to the applicable benefit level multiplied by the credited service earned as of a given date. There are special rules for those not covered by the Plan for a significant period.

Normal Retirement - Normal retirement is considered to be at age 65 with 5 years of credited service required. The retirement benefit equal to the accrue benefit.

NOTE 1. DESCRIPTION OF PLAN (continued)

Early Retirement - Early retirement is considered to be at age 55 with 5 years of credited service required. The 5 years of credited service requirement is waived for disabled participants. The retirement benefit is equal to the full-accrued benefit if started at the normal retirement date, or a percentage of accrued benefit if started immediately (at age 55, 59.9%; at age 62 or more, 100%). However, if a participant has less than 10 years of credited service, benefits are actuarially reduced from normal retirement date.

Disability Benefits - A participant with 10 years of credited service who becomes disable to the extent required by Social Security qualifications will be eligible for the full accrued benefit, starting immediately.

Vesting - Effective May 1, 2006, participants are 100% vested upon the earlier of (1) completion of 5 years of service with 1,000 or more hours per year, or (2) accumulating 1,600 hours of service after May 1, 2005 and 8,000 total hours of participation with the Plan. Participants are also 100% vested if they reach age 65 while employed. Participants are not vested if they do not meet the service requirements or age minimums.

Pre-Retirement Death Benefit - The pre-retirement death benefit is equal to the value of the vested accrued benefit and is payable to a designated beneficiary. The spouse is the automatic beneficiary, but a non-spouse can be elected with spousal consent.

Normal Form of Benefit - The normal form of the retirement benefit is payment for life with a five-year guarantee. Other options are available including a Social Security leveling feature.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Valuation of Investments - The Trustees have appointed investment managers and investment custodians. Subject to an investment policy adopted by the Trustees, the investment managers have discretionary authority concerning purchases and sales of investments, which consist of cash equivalents, U.S. Government issues, corporate issues, foreign issues, common stocks, municipal issues, limited partnerships, common collective trusts and hedge funds.

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

See Note 9 for discussion of fair value measurements.

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting.

Reclassification - Certain reclassifications have been made to amounts previously reported to conform with the classifications for the year ending April 30, 2021. Additionally, in the prior year the following investments were incorrectly classified as limited partnerships (Alger Capital Appreciation CIT, Hardman Johnson Intl. Eqty. Group and Skybridge Legion Strategies, Ltd.). In the current year Alger Capital Appreciation CIT, Hardman Johnson Intl. Eqty. Group have been reclassified to common collective trusts and Skybridge Legion Strategies, Ltd. has been reclassified to a hedge fund.

NOTE 3. PLAN TERMINATION

The Board of Trustees expect to maintain the Plan indefinitely but reserves the right to amend or terminate the Plan at any time. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form or annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years.

The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

- b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- c) All other vested benefits (that is, vested benefits not insured by the PBGC).
- d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

NOTE 4. TAX STATUS

The Plan is qualified under Section 401(a) of the Internal Revenue Code and the related trust is exempt from federal income tax under Section 501(a).

The Plan obtained its latest determination letter on September 9, 2015, in which the Internal Revenue Service (“IRS”) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter. However, the Plan’s legal counsel believes that the Plan is currently designed, and the Plan’s administrator believes that the trust is currently being operated, in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt as of the financial statement date.

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 (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5. ACTUARIAL INFORMATION

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan’s provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) present employees or their beneficiaries, and (c) present participants or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an independent actuary from the firm of CBR Benefit & Insurance Services, Inc. and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the date of payment.

Significant assumptions underlying the actuarial computations are as follows:

Actuarial Cost Method:	Unit Credit Cost Method: Under this method, the normal cost is calculated as the present value of benefits expected to be earned in the valuation year. The actuarial accrued liability is the present value of all benefits earned as of the valuation date. Actuarial gains (losses), as they occur, reduce (increase) the unfunded actuarial accrued liability.
Net Investment Return:	7.50%

NOTE 5. ACTUARIAL INFORMATION (continued)

Mortality Rates:	Healthy: 1983 Group Annuity Mortality Table (sex-distinct). This table reflects no expected mortality improvement after valuation. Disabled: 1983 Group Annuity Mortality Table (sex-distinct). This table reflects no expected mortality improvement after valuation.
Weighted average retirement age:	60
Retirement age for inactive vested participants:	62, with 10 years credited service, or age 65.
Administrative Expenses:	\$129,127, added to the Normal Cost (previously, \$125,000 was assumed).
Current Liability Assumptions:	
Interest:	2.35% (previously, 2.78%) within the permissible range prescribed under IRC Section 431 (c)(6)(E)
Mortality:	IRS 2021 Static Mortality Table. This is the same Mortality Table used by single employer plans under the PPA of 2006. This table reflects expected mortality rates as of the valuation date and any expected mortality improvement after the valuation date.
Actuarial Value of Assets:	A smoothed asset value method which reflects the investment gains and losses (the difference between the actual investment returns and the expected investment return) during each of the last 5 years at a rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% or more than 120% of the market value.
Future Benefit Accruals:	Each active participant is assumed to work the same number of hours in each future year as worked in the plan year prior to the valuation date.

NOTE 5. ACTUARIAL INFORMATION (continued)

The changes in accumulated Plan benefits are as follows:

	May 1, 2021
Actuarial present value of accumulated vested benefits:	
Retired participants and beneficiaries	\$ 20,033,226
Active and former participants with vested rights	<u>19,713,533</u>
Total present value of accumulated vested benefits	39,746,759
Actuarial present value of nonvested accumulated plan benefits	<u>80,647</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 39,827,406</u></u>
	May 1, 2021
Actuarial present value of accumulated plan benefits at the beginning of the prior year	<u>\$ 38,770,079</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated including experience gains/losses	844,223
Benefits paid	(2,597,255)
Change in average discount period	2,810,359
Change in assumptions	-
Net increase	<u>1,057,327</u>
Actuarial present value of accumulated plan benefits at the end of the prior year	<u><u>\$ 39,827,406</u></u>

NOTE 5. ACTUARIAL INFORMATION (continued)

Justification for Change in Actuarial Assumptions - For purposes of determining current liability, the current liability interest rate was changed from 2.78% to 2.35% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future exceptions, the following actuarial assumptions were changed:

- The mortality table used to calculate the RPA current liability was changed from the IRS 2020 Static Mortality Table to the IRS 2021 Static Mortality Table under IRS Notice 2019-67.
- The administrative expense assumption was increased from \$125,000 to \$129,127.

These assumption changes are reflected in the April 30, 2021 unfunded vested liability for withdrawal liability purposes.

NOTE 6. FUNDING POLICY

Contributions to the Plan are made by contributing employers at rates established by the collective bargaining agreements. The Plan's actuary has represented that contributions for the years ended April 30, 2021 and 2020 have met the minimum funding requirements of ERISA.

NOTE 7. RECIPROCAL AGREEMENTS

The collective bargaining agreement requires employers to contribute for all employees regardless of whether the employee is a member of the Plan or another affiliated local. The Plan's trustees have signed reciprocity agreements with plan trustees for a number of affiliated local unions. According to these agreements, contributions received on behalf of employees working outside the jurisdiction of their home local union are forwarded to the appropriate plan of the employee's home local union at an agreed upon rate.

NOTE 8. RISK AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risks associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to investment returns and participant 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 could be material to the financial statements.

NOTE 9. 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 following is a description of the valuation methodologies used for assets and liabilities measured at fair value, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy. There have been no changes in the methodologies used at April 30, 2021 and 2020.

Cash equivalents: include cash investments in money market funds, which are valued at the closing price on the active market on which they are traded.

U.S. Government and agency, corporate, foreign and municipal securities: are valued when quoted prices are not available, using pricing models maximizing the use of various observable market and industry inputs for similar securities.

Common stocks: valued at closing price on the active market on which the individual securities are traded.

Common collective trusts: include various funds that invest in equities, fixed income, and debt securities. These are valued using the net asset value (NAV) as practical expedient. The NAVs are as determined and reported in good faith by the underlying fund's investment managers.

NOTE 9. FAIR VALUE MEASUREMENTS (continued)

Limited partnerships: include various partnerships that invest in equities, fixed income, and debt securities as well as real estate, mortgages below investment grade debt, buy-out and special situation equities, venture/growth capital funds and other partnerships. These are valued using NAV as a practical expedient. The NAVs are as determined and reported in good faith by the underlying partnerships investment manager.

Hedge Fund of Funds: is valued at NAV as a practical expedient to determine fair value. The NAV is as determined and reported in good faith by the underlying fund's investment manager.

The following table presents assets and liabilities measured at fair value on a recurring basis at April 30, 2021:

	Fair Value Measurements at April 30, 2021			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 383,527	\$ 383,527	\$ -	\$ -
U.S. Government issues	602,590	-	602,590	-
Corporate issues	744,875	-	744,875	-
Foreign issues	30,939	-	30,939	-
Common stocks	8,933,589	8,933,589	-	-
Municipal issue	104,596	-	104,596	-
Total assets in the fair value hierarchy	10,800,116	<u>\$ 9,317,116</u>	<u>\$ 1,483,000</u>	<u>\$ -</u>
Investments measured at net asset value*	24,768,832			
Total investments at fair value	<u>\$ 35,568,948</u>			

The following table presents assets and liabilities measured at fair value on a recurring basis at April 30, 2020:

	Fair Value Measurements at April 30, 2020			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 58,413	\$ 58,413	\$ -	\$ -
U.S. Government issues	465,938	-	465,938	-
Corporate issues	593,101	-	593,101	-
Foreign issues	5,111	-	5,111	-
Municipal issue	107,670	-	107,670	-
Total assets in the fair value hierarchy	1,230,233	<u>\$ 58,413</u>	<u>\$ 1,171,820</u>	<u>\$ -</u>
Investments measured at net asset value*	26,991,190			
Total investments at fair value	<u>\$ 28,221,423</u>			

* In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

NOTE 9. FAIR VALUE MEASUREMENTS (continued)

Transfers between Levels

For years ended April 30, 2021 and 2020, there were no transfers between Levels 1, 2 or 3.

The following table summarized investments measured at fair value based on NAV per share as of April 30, 2021 and 2020.

Investment	Fair Value at April 30, 2021	Fair Value at April 30, 2020	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Alger Capital Appreciation CIT	\$ 5,194,378	\$ 4,417,999	N/A	Daily	Five days
Hardman Johnston Int'l Equity Group Trust	4,659,753	2,968,352	N/A	Monthly	Ten days
Invesco U.S. Quantitative Small Core Trust	-	1,840,682	N/A	Daily	In Liquidation
Rothschild & Co. Lg. Cap Value LLC	-	4,307,052	N/A	Daily	30 days
U.S. Real Estate Investment Fund LLC	2,708,374	3,183,572	-	Quarterly	90 days
Post Traditional High Yield Fund, LP	3,382,861	2,940,225	-	Monthly	30 days
Boyd Watterson GSA Fund, LP	2,830,977	3,169,002	-	Quarterly	60 days
First Eagle Global Value Fund, LP	3,736,002	2,840,648	-	Monthly	Five days
Sky Bridge Legion Strategies, LTD	1,816,487	1,323,658	-	Quarterly	30 to 120 days
NB Crossroads Fund 23 Plan, LP	440,000	-	1,560,000	Not permitted	N/A
Grosvenor Opportunistic Credit Fund V LTD	-	-	3,200,000	unknown	unknown

NOTE 10. PARTY IN INTEREST TRANSACTIONS

The Plan leases office space on a month-to-month basis from the United Realty Corporation, a Vermont corporation, of which Local 693 is a sixty-five percent owner. Rent expense totaled \$2,466 for both years ended April 30, 2021 and 2020.

Employees of United Association of Plumbers and Pipefitters Local 693 perform certain administrative functions of the Plan. The Plan reimburses United Association of Plumbers and Pipefitters Local 693 at rates approved by the Board of Trustees of the Plan for direct expenses incurred. During the years ended April 30, 2021 and 2020, the Plan reimbursed direct expenses for salary and benefits in the amount of \$8,211 and \$22,598, respectively.

The Plan also reimburses the Plumber and Pipefitters Local 693 for various office expenses. During the years ended April 30, 2021 and 2020, the Plan reimbursed office expenses in the amounts of \$4,778 and \$1,948, respectively.

As of April 30, 2021 and 2020, the accounts payable balance includes \$771 and \$6,087 respectively, due to related parties.

The Plan has several service providers who are considered parties-in-interest under ERISA.

NOTE 11. CONTRACT ADMINISTRATION

The Plan has a contract with the IBEW Local 300 Health and Welfare Fund effective April 1, 2020 to assist in administering the Plan. The contract provided for a monthly reimbursement of IBEW Local 300 Health and Welfare Fund employee wages based on a percentage derived from conducted time studies. For the years ending April 30, 2021 and 2020, the Plan paid administration fees in the amounts of \$46,297 and \$3,144, retrospectively.

NOTE 12. DEPARTMENT OF LABOR AUDIT

During the year the Plan was contacted by the Department of Labor (DOL) and informed that they were going to conduct an audit. The audit period is for the fiscal Plan year beginning April 1, 2017 to present. As of the date of this report the DOL audit is still ongoing.

NOTE 13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 9, 2022, which is the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**UNITED ASSOCIATION OF PLUMBERS AND PIPEFITTERS
LOCAL 693 DEFINED BENEFIT PENSION PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED APRIL 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Management - payroll expense	\$ 54,508	\$ 25,742
Actuarial and consulting	45,100	38,806
Legal	14,000	14,000
Pension Benefit Guaranty Corporation premiums	12,450	12,296
Accounting, audit and payroll audits	7,000	6,350
Bank charges	6,479	6,011
Office expenses	4,994	3,041
Technology services	4,297	180
Insurance	2,769	15,578
Rent	<u>2,466</u>	<u>2,466</u>
Total administrative expenses	<u><u>\$ 154,063</u></u>	<u><u>\$ 124,470</u></u>

U.A. LOCAL 693 PLUMBERS & PIPEFITTERS

SCHEDULE OF ASSETS HELD AT END OF YEAR

APRIL 30, 2021

Form 5500, Schedule H, Part IV, Item 4i

EIN: 02-6026500

Plan No. 001

(a)	(b)	(c)				(d)	(e)
Issuer, Borrower		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
	Type	Shares/ Principal	Interest Rate	Maturity Date			
<u>U.S. Government and Agency securities:</u>							
FHLMC Gd	Note	3,702	2.500 %	07/01/29	\$	3,647	\$ 3,879
FHLMC Gd	Note	6,070	3.000	11/01/30		6,147	6,412
FHLMC Gd	Note	13,192	3.000	12/01/30		13,652	13,939
FHLMC	Note	4,884	2.000	01/01/36		5,089	5,046
FHLMC	Note	9,859	2.000	02/01/36		10,301	10,236
FNMA	Note	30,000	2.125	04/24/26		31,012	31,829
FNMA	Note	15,000	0.875	08/05/30		14,847	13,967
FNMA	Note	15,000	0.375	08/25/25		14,953	14,796
FHLMC	Note	12,000	2.682	10/25/22		11,932	12,372
FHLMC	Note	15,000	2.673	04/25/49		15,650	16,131
FHLMC	Note	10,000	3.320	01/00/00		10,483	10,497
FHLMC	Note	10,000	3.458	08/25/23		10,068	10,637
FHLMC	Note	10,000	3.064	08/25/24		9,954	10,724
FHLMC	Note	15,000	3.750	08/25/25		16,191	16,647
FNMA	Note	7,804	3.000	11/01/29		7,790	8,238
FNMA	Note	6,861	2.500	05/01/28		6,826	7,224
FNMA	Note	9,254	3.000	04/01/32		9,251	9,760
FNMA	Note	27,929	2.000	11/01/35		28,950	28,856
FNMA	Note	14,287	2.000	12/01/35		14,795	14,761
FNMA	Note	9,649	2.000	12/01/35		10,026	9,970
FNMA	Note	4,882	2.000	10/01/35		5,086	5,044
TVA	Note	6,000	0.750	05/15/25		6,053	6,018
US Treasury	Note	40,000	0.625	08/15/30		38,877	36,631
US Treasury	Note	15,000	1.125	02/15/31		14,318	14,316
US Treasury	Note	15,000	2.375	08/15/24		15,778	15,961
US Treasury	Note	25,000	2.000	02/15/25		24,817	26,365
US Treasury	Note	25,000	2.250	11/15/25		26,989	26,684
US Treasury	Note	20,000	2.000	02/15/23		20,310	20,659
US Treasury	Note	25,000	2.000	01/15/26		24,613	26,351
US Treasury	Note	15,000	2.750	11/15/23		15,184	15,946
US Treasury	Note	20,000	1.625	09/30/26		20,629	20,698
US Treasury	Note	40,000	1.500	08/15/26		40,903	41,153
US Treasury	Note	10,000	1.875	07/31/22		10,188	10,223
US Treasury	Note	30,000	2.250	11/15/27		32,941	31,938
US Treasury	Note	20,000	2.750	02/15/28		22,847	21,931
US Treasury	Note	25,000	2.375	05/15/29		26,941	26,751
Total U.S. Government and Agency securities						598,038	602,590

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e) Current Value	
Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost			
<u>Corporate bonds:</u>								
AT&T Inc Global	Bond	5,000	2.300 %	06/01/27	\$	5,110	\$	5,125
Comcast Cable	Bond	10,000	9.455	11/15/22	11,209	11,398		
Abbott	Bond	15,000	3.750	11/30/26	16,832	16,956		
Adobe Inc	Bond	5,000	2.150	02/01/27	5,318	5,239		
Air Prods	Bond	10,000	1.850	05/15/27	10,263	10,207		
Allstate Corp	Bond	5,000	0.750	02/15/25	4,997	4,954		
Ameren	Bond	5,000	2.700	09/01/22	4,956	5,127		
American Tower Corp	Bond	5,000	2.700	04/15/31	4,990	5,056		
American Water	Bond	10,000	3.400	03/01/25	10,673	10,893		
Amphenol Corp	Bond	15,000	4.000	02/01/22	15,198	15,258		
Analog Devices Inc	Bond	10,000	2.950	04/01/25	10,789	10,678		
Anheuser Busch Inbev	Bond	10,000	4.750	01/23/29	10,844	11,730		
Apple Inc	Bond	5,000	2.050	09/11/26	5,286	5,221		
Arizona Public Serv	Bond	10,000	3.350	06/15/24	10,119	10,723		
Avery Dennison Corp	Bond	10,000	4.875	12/06/28	11,039	11,736		
Bank Of America	Bond	16,000	1.740	01/15/25	16,158	16,320		
Bank Of America Mtn	Bond	10,000	3.824	01/20/28	11,309	11,078		
Bank of Ny Mtn	Bond	10,000	0.750	01/28/26	9,980	9,888		
Baxter Intl Inc	Bond	10,000	2.400	08/15/22	9,866	10,241		
Cboe Global Mkts Inc	Bond	5,000	1.625	12/15/30	4,971	4,723		
Cme Group Inc	Bond	5,000	3.000	09/15/22	5,162	5,192		
Canadian Natl Rail	Bond	10,000	6.900	07/15/28	13,597	13,195		
Caterpillar Inc	Bond	5,000	3.400	05/15/24	4,981	5,413		
Church Dwight Co	Bond	15,000	2.450	08/01/22	15,108	15,362		
Cincinnati Gas Elec	Bond	5,000	6.900	06/01/25	6,114	6,095		
Cintas Corp	Bond	10,000	3.700	04/01/27	10,337	11,171		
Commonwealth Edison	Bond	5,000	3.400	09/01/21	5,013	5,012		
Conn Light & Pwr	Bond	10,000	2.500	01/15/23	10,005	10,313		
Conn Light & Pwr	Bond	5,000	0.750	12/01/25	4,998	4,925		
Conti Airlines	Bond	6,254	4.000	04/29/26	6,429	6,605		
Cummins Inc	Bond	5,000	0.750	09/01/25	4,998	4,948		
John Deere Mtn	Bond	5,000	2.050	01/09/25	4,999	5,213		
Delmarva Pwr Light	Bond	10,000	3.500	11/15/23	10,171	10,703		
Delta Air Lines	Bond	10,000	3.204	10/25/25	10,127	10,482		
Detroit Edison Co	Bond	15,000	2.650	06/15/22	15,132	15,291		
Walt Disney Co	Bond	10,000	3.000	02/13/26	10,959	10,838		
Discovery	Bond	5,000	3.800	03/13/24	5,412	5,388		
Dr Pepper Snapple	Bond	10,000	3.400	11/15/25	11,004	10,916		
Eaton Corp	Bond	10,000	2.750	11/02/22	10,353	10,351		
Emerson Elec Co	Bond	10,000	1.800	10/15/27	10,255	10,157		
Evergy Inc	Bond	10,000	2.450	09/15/24	10,260	10,484		
General Mtrs Finl	Bond	10,000	1.250	01/08/26	9,977	9,872		
Glaxosmithkline Cap	Bond	10,000	3.375	05/15/23	9,981	10,611		
Ww Grainger Inc	Bond	10,000	1.850	02/15/25	10,209	10,378		
Hershey Co	Bond	15,000	3.200	08/21/25	16,249	16,286		
Illinois Tool Work	Bond	10,000	2.650	11/15/26	9,866	10,761		
Indiana Michigan	Note	5,000	3.850					

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Shares/ Principal	Interest Rate	Maturity Date			
	Type						
	<u>Corporate bonds (continued):</u>						
	JP Morgan Chase Co	Note	10,000	0.697 %	03/16/24	\$ 10,000	\$ 10,033
	Kimberly Clark Corp	Bond	10,000	3.950	11/01/28	10,719	11,416
	Lowes Cos Inc	Bond	10,000	3.125	09/15/24	10,733	10,754
	McDonalds Corp Mtn	Bond	5,000	3.350	04/01/23	5,265	5,274
	Merck Co Inc	Bond	5,000	0.750	04/24/26	4,979	4,962
	Moodys Corp	Bond	10,000	4.875	02/15/24	10,992	11,046
	National Rural Util	Bond	5,000	2.400	03/15/30	4,981	5,046
	Norfolk Southern Corp	Bond	5,000	3.250	12/01/21	5,032	5,049
	O'Reilly Automotive	Bond	10,000	3.550	03/15/26	10,678	11,078
	Oncor Elec Delivery	Bond	10,000	7.000	09/01/22	10,490	10,861
	Oracle Corp	Bond	10,000	2.500	04/01/25	10,424	10,557
	PNC Financial	Bond	5,000	2.600	07/23/26	5,047	5,319
	Paccar Financial Mtn	Bond	5,000	0.350	02/02/24	4,995	4,974
	PayPal Holdings Inc	Bond	15,000	1.350	06/01/23	15,154	15,275
	PepsiCo Inc.	Bond	5,000	2.750	03/19/30	4,976	5,265
	Pfizer Inc	Bond	5,000	2.625	04/01/30	5,535	5,232
	Phillips 66	Bond	5,000	3.900	03/15/28	5,120	5,520
	Proctor Gamble Co	Bond	10,000	2.800	03/25/27	10,857	10,879
	Progressive Corp	Bond	5,000	4.000	03/01/29	5,441	5,717
	Public Service	Bond	10,000	2.900	05/15/25	10,085	10,613
	Public Service Mtn	Bond	10,000	3.050	11/15/24	10,150	10,748
	Republic Svcs	Bond	4,000	4.750	05/15/23	4,167	4,304
	Roper Technologies	Bond	10,000	3.650	09/15/23	10,713	10,686
	SP Global Inc	Bond	10,000	4.000	06/15/25	11,249	11,155
	Target Corp	Bond	5,000	2.250	04/15/25	4,994	5,262
	Transcont Gas Pipe	Bond	5,000	4.000	03/15/28	5,314	5,569
	Union Pacific RR Co	Bond	11,904	3.227	05/14/26	12,367	12,918
	United Parcel	Bond	5,000	3.400	03/15/39	4,995	5,505
	Valero Energy Corp	Bond	5,000	2.700	04/15/23	5,195	5,198
	Verizon	Bond	10,000	4.125	03/16/27	10,845	11,389
	Verizon Owner Trust	Bond	4,280	3.230	04/20/23	4,280	4,319
	Virginia Elec Power	Bond	5,000	3.800	04/01/28	5,862	5,583
	Visa Inc	Bond	15,000	3.150	12/14/25	16,152	16,400
	Waste Management Inc.	Bond	10,000	3.500	05/15/24	10,464	10,797
	Wisconsin Electric	Bond	15,000	3.100	06/01/25	15,498	16,086
	Total corporate bonds					730,343	744,875
	<u>Foreign bonds</u>						
	Canadian Pac Ltd	Bond	15,000	4.450	03/15/23	15,984	15,933
	Shell International	Bond	15,000	0.375	09/15/23	14,991	15,006
	Total foreign bonds					30,975	30,939
	<u>Municipal issues:</u>						
	Dallas Ft Worth TX	Bond	10,000	2.256	11/01/26	10,000	10,432
	Great Lakes MI Water	Bond	10,000	3.500	07/01/23	10,000	10,670
	Honolulu City HI	Bond	5,000	2.316	07/01/25	5,000	5,270
	Massachusetts State Water	Bond	10,000	2.163	08/01/26	10,000	10,582

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Shares/ Type	Principal	Interest Rate	Maturity Date		
		Municipal issues: (continued)					
	Metro Wstwtr Co	Bond	10,000	2.124 %	04/01/25	\$ 10,000	\$ 10,547
	Narragansett Bay RI	Bond	5,000	1.864	09/01/27	5,000	5,061
	Nebraska ST Public	Bond	5,000	2.421	10/01/26	5,000	5,324
	New Jersey Dev	Bond	5,000	0.850	12/01/25	5,000	4,970
	New York ST Urban	Bond	10,000	3.270	03/15/28	9,857	10,894
	North Tex Twy Tx	Bond	5,000	0.920	01/01/24	5,000	5,019
	Raleigh NC	Bond	5,000	2.275	03/01/26	5,000	5,312
	San Diego CA Pub	Bond	5,000	1.327	08/01/23	5,000	5,111
	Texas St AM Univ	Bond	10,000	1.928	05/15/21	10,000	10,004
	Virginia ST	Bond	5,000	2.530	11/01/28	5,000	5,400
		Total municipal issues				99,857	104,596
		Common stocks:					
	Comcast Corp Class A		3,957			170,367	222,186
	Alphabet Inc		26			38,719	62,663
	Walt Disney Co		580			75,551	107,892
	Tapestry Inc		1,033			28,752	49,429
	Under Armour Inc Class A		502			7,775	12,204
	Borg Warner Inc		4,618			187,691	224,342
	Dorman Products Inc		157			14,760	15,571
	Fox Factory Holding Corp		165			13,598	25,283
	Gentex Corp		800			25,995	28,144
	Lear Corp		138			20,380	25,370
	Stoneridge Inc		687			19,052	22,843
	Churchill Down Inc		120			21,753	25,380
	Universal Electrs Inc		550			26,981	31,268
	Lkq Corp		754			26,838	35,219
	Sketchers USA Inc		684			28,311	33,167
	Booking Holdings Inc		23			40,540	56,720
	Expedia Inc		311			26,380	54,808
	Hasbro Inc		556			43,735	55,294
	Harley Davidson Inc		711			25,417	34,391
	Advance Auto Parts Inc		213			31,637	42,634
	Five Below		171			27,188	34,417
	Ultra beauty Inc		89			25,128	29,312
	Casey's Gen Stores Inc		123			22,808	27,329
	Hain Celestial Group Inc		2,077			77,179	85,178
	J&J Snack Foods Corp		334			53,035	54,980
	Lamb Weston Holdings Inc		367			29,371	29,544
	Jim Smucker Co, The		635			72,694	83,179
	Treehouse Foods, Inc		430			16,780	20,468
	Philip Morris Intl		2,412			189,012	229,140
	Chevron Corp		1,022			88,255	105,338
	Devon Energy Corp		1,190			14,659	27,822
	Diamondback Energy Inc		291			20,390	23,783
	Ameriprise Fnl Inc		230			37,091	59,434
	American Express Co		946			95,857	145,069

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Type	Interest Principal	Maturity Rate Date		
		Common stock (continued):				
	Discover Finl Svcs	564			\$ 30,127	\$ 64,296
	Glacier Bankcorp Inc, New	857			36,986	50,520
	Bank of America Corp	4,150			110,448	168,200
	Prudential Financial Inc	1,175			81,322	117,922
	Berkshire Hathaway Inc Class B	681			143,905	187,241
	Citigroup Inc	2,207			116,669	157,227
	Morningstar Inc	260			53,050	68,903
	Ameris Bankcorp	940			32,465	50,845
	Lakeland Financial Corp	761			41,494	49,640
	PNC Finl Serv Group Inc	611			67,435	114,226
	Seacoast banking Corp FL	1,689			42,477	61,395
	Western Alliance Bankcorp	760			40,151	79,853
	Transunion	491			46,389	51,354
	Biogen, Inc	288			80,361	76,991
	Heska Corp	141			23,917	25,754
	United Therapeutics Corp	121			24,510	24,389
	McKesson Corp	549			83,725	102,970
	Globus Med Inca	613			34,107	43,995
	Insulet Corp	239			58,788	70,558
	Integra Lifesciences Holding Corp	363			19,842	26,891
	Orthofix medical Inc	809			29,845	35,879
	Veracyte Inc.	329			15,256	16,368
	Encompass Health Corp	476			35,661	40,393
	Amedisys Inc	206			50,929	55,589
	CVS Health Corp	1,778			116,653	135,839
	Boston Scientific Corp	2,770			107,954	120,772
	UnitedHealth Group Inc	288			91,598	114,854
	Abbvie Inc	1,236			114,842	137,814
	Bio Techne Corp	211			63,583	90,200
	Merck Co, Inc	2,084			163,730	155,258
	Syneos health	560			38,406	47,516
	Curtiss Wright Corp	240			27,000	30,696
	Lockheed Martin Corp	290			108,779	110,362
	Allegiant Travel Co	191			29,636	45,024
	Ufp Industries Inc Com	581			31,010	48,827
	Cummins Inc	516			107,687	130,053
	Wabtec Corp	1,015			70,811	83,301
	Emcor Group Inc	293			33,240	35,101
	Kbr Inc	822			30,375	32,518
	Emerson electric Co	593			39,065	53,661
	Enersys	620			50,382	56,780
	Regal Beloit Corp	419			51,479	60,516
	Bwx Technologies Inc	533			29,971	35,668
	Carlisle Cos Inc	212			29,958	40,630
	General Electric Co	10,192			77,073	133,719
	Crane Co	509			33,120	47,877
	Donaldson Co Inc	938			51,922	58,981

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Type	Interest Principal	Maturity Rate Date		
		Common stock (continued):				
	Enpro Industries Inc	437			\$ 37,280	\$ 37,429
	Itt Corp New	495			35,112	46,683
	Index Corp	169			32,896	37,890
	Nordson Corp	218			44,264	46,087
	Rexnord Corp	939			35,295	46,884
	Timken Co	787			58,125	66,006
	Landstar Sys Inc	129			16,754	22,224
	Anaplan Inc	615			39,087	36,685
	Blackline Inc	329			35,761	38,184
	Five9 Inc	235			32,971	44,173
	SsC Technologies Holdings	1,916			131,597	142,206
	Zendesk Inc	434			55,961	63,429
	Ciena Corp	517			24,908	26,093
	Cisco Systems	2,070			83,850	105,384
	NCR Corp	968			28,766	44,286
	Pure Storage Inc Class A	1,895			36,265	38,317
	Pegasystems Inc	488			59,553	61,947
	Bio Rad labs Inc Cl A	42			25,136	26,465
	Rogers Corp	254			37,842	49,743
	GoDaddy Inc Class A	411			35,639	35,683
	Entegris Inc	249			21,534	28,032
	MKS Instruments Inc	152			19,619	27,224
	Intel Corp	1,636			80,761	94,119
	Silicon Labs Inc	376			44,140	52,997
	Oracle Corp	2,289			126,334	173,483
	Huntsman Corp	1,824			51,328	52,294
	Cmc Matis Inc	292			49,256	53,562
	Compass Minerals Intl	425			26,547	28,866
	Berry Global Group Inc	791			42,963	50,323
	Avery Dennison Corp	291			33,791	62,323
	Celanese Corp Ser A	274			35,941	42,922
	Dupont De Nemours Inc Wi	1,039			58,895	80,117
	Element Solutions Inc	3,516			54,126	76,930
	Intl Flavors Fragrances	575			57,473	81,748
	Cousins Properties Inc	1,067			35,294	39,127
	Equity Commonwealth	1,387			37,496	39,946
	Ameren Corp	658			53,115	55,825
	Public Svc Enterprise Group Inc	2,667			149,165	168,448
	Capri Holdings LTD	1,100			42,931	60,587
	Gildan Activewear	1,236			38,456	42,877
	Anheuser Busch Inbev Nv	1,704			92,864	120,916
	Royal Dutch Schell Plc ADR	4,095			126,390	155,610
	Schlumberger Ltd	1,969			39,769	53,261
	Chubb Ltd	1,017			132,752	174,507
	Renaissance Re Holdings Ltd	1,085			194,026	183,159
	Horizon Therapeutics Plc	439			31,193	41,538
	Waste Connections Inc	216			23,130	25,728
	Canadian Natl Railway Co	692			70,050	74,494

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Type	Interest Principal	Maturity Rate		
		Common stock (continued):				
	Endava Plc ADR		648		\$ 40,443	\$ 58,670
	WNS Holdings Ltd ADR		704		47,481	50,991
			Total common stocks		7,186,137	8,933,589
		Limited partnerships:				
	Post Traditional High Yield Fund, LP		3,352,982		3,352,982	3,382,860
	First Eagle Global Value Fund, LP		1,214		2,826,400	3,736,002
	Boyd Watterson GSA Fund, LP		2,336		2,879,746	2,830,978
	NB Crossroads Fund 23 Plan, LP		440,000		440,000	440,000
	US Real Estate Inv. Fund, LLC		2,161		2,400,375	2,708,374
			Total limited partnerships		11,899,503	13,098,214
		Common collective trusts:				
	Alger Capital Appreciation CIT		154,227		2,367,390	5,194,378
	Hardman Johnston Intl. Eqty. Group		103,613		2,754,354	4,659,753
			Total common collective trusts		5,121,744	9,854,131
		Hedge funds:				
	Skybridge Legion Strategies, Ltd		735		712,038	1,816,487
			Total hedge funds		712,038	1,816,487
		Cash equivalents:				
	First AM Govt	MKT	11,876		11,876	11,876
	First AM US	MKT	371,651		371,651	371,651
			Total cash equivalents		383,527	383,527
			Total investments		\$ 26,762,162	\$ 35,568,948

**UNITED ASSOCIATION OF PLUMBERS AND PIPEFITTERS
LOCAL 693 DEFINED BENEFIT PENSION PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED APRIL 30, 2021

Form 5500 Schedule H, Part IV, Item 4j

EIN 06-6021153
Plan No. 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Series of Transactions</u>						
	First American Gov't Obligation Fund Class Y	\$ 2,124,151	N/A	\$ 2,124,151	\$ 2,124,151	N/A
	First American Gov't Obligation Fund Class Y	N/A	\$ 2,170,688	2,170,688	2,170,688	\$ -
	First American US Treasury MMF Class Z	5,494,789	N/A	5,494,789	5,494,789	N/A
	First American US Treasury MMF Class Z	N/A	5,277,650	5,277,650	5,277,650	-
	First American Treasury Obligation Fund Class Z	3,378,507	N/A	3,378,507	3,378,507	N/A
	First American Treasury Obligation Fund Class Z	N/A	3,223,995	3,223,995	3,223,995	-
	Invesco	500,000	N/A	500,000	500,000	N/A
	Invesco	N/A	2,663,488	2,761,365	2,663,488	(97,877)
<u>Single Transactions</u>						
	Rothschild	N/A	4,562,416	4,239,600	4,562,416	322,816
	Invesco	N/A	2,656,485	2,753,901	2,656,485	(97,416)
	First American US Treasury MMFClass Z	4,562,416	N/A	4,562,416	4,562,416	N/A
	First American US Treasury MMFClass Z	N/A	4,458,945	4,458,945	4,458,945	-
	First American US Treasury Obligation Fund Class Z	3,011,359	N/A	3,011,359	3,011,359	N/A
	First American US Treasury Obligation Fund Class Z	N/A	2,819,298	2,819,298	2,819,298	-

* Represents a party-in-interest.

2020 Schedule MB, line 6
Summary of Plan Provisions

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan
EIN: 03-6021153 PN: 001

Plan Year:	May 1 to April 30.
Eligibility:	Each union member becomes a plan participant on the first day of employment with a contributing employer.
Effective Date:	May 1, 1969. The most recent restatement was effective May 1, 2014, conforming the plan to various tax law changes and regulations under PPA, WRERA, and HEART. The Plan received a favorable determination letter on September 9, 2015. There have been three Plan Amendments since the 2014 Plan restatement.
Accrued Benefit:	Effective May 1, 2013, the monthly pension benefit is equal to years of Credited Service earned as of April 30, 2013 times \$74.00, plus years of Credited Service earned on/after May 1, 2013 times \$84.00 for members who have worked at least 1,600 hours on/after May 1, 2013.
Vesting Service:	Plan Years in which employee worked at least 1,000 hours. No partial Vesting Service is granted under the Plan.
Credited Service:	Total hours of service with a contributing employer per Plan Year divided by 1,600. A Participant's Hours of Service are adjusted "upward" if contributions reciprocated to the Plan are based on a contribution rate in excess of Local 693's contribution rate. Additional Credited Service may be granted for periods before May 1, 1969.
Normal Retirement Benefits:	<p><i>Normal Retirement Date</i> : Age 65 with 5 years of Credited Service, or the 5th anniversary of Plan participation (if sooner).</p> <p><i>Monthly Benefit</i> : The Accrued Benefit as of Normal Retirement.</p>
Early Retirement Benefits:	<p><i>Early Retirement Date</i>: At or after age 55 with at least 5 years of Credited Service.</p> <p><i>Monthly Benefit</i> : Equal to the accrued benefit commencing at age 65, or, alternatively, the accrued benefit multiplied by the applicable early retirement reduction factor from the table on the next page:</p>

**2020 Schedule MB, line 6
Summary of Plan Provisions**

**Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan
EIN: 03-6021153 PN: 001**

(continued)

Early Retirement

Benefits (continued):

Number of Years Retiring Early	At Least 10 Years of Credited Service	Fewer than 10 Years of Credited Service
0	100.00%	100.00%
1	100.00%	92.40%
2	100.00%	85.60%
3	100.00%	79.40%
4	93.30%	73.80%
5	86.60%	68.70%
6	79.90%	64.00%
7	73.20%	59.80%
8	66.50%	55.90%
9	63.20%	52.30%
10	59.90%	49.10%

Late Retirement

Benefits:

Eligibility: Continued employment after Normal Retirement Date.

Monthly Benefit: The greater of (a) the actuarial equivalent of the Accrued Benefit as of Normal Retirement Date or (b) the Accrued Benefit as of Late Retirement Date.

Suspension of Benefits:

Effective May 1, 2016, the Plan added a "Suspension of Benefits" provision for benefits that are earned on/after May 1, 2016.

Disability Retirement

Benefits:

Eligibility: Becoming totally and permanently disabled under Social Security standards before age 62, and after completion of 10 years of Credited Service. Must have worked at least 400 hours in Covered Employment (or for any other employer in the same industry who has a CBA with another Local of the UA) in the 24 months immediately preceding date of disability.

Monthly Benefit: The Accrued Benefit as of date of Disability shall be payable monthly until the earlier of (a) the date the participant is deemed no longer permanently and totally disabled, (b) the participant's death, (c) the participant's Normal Retirement Date, or (d) age 62 when the participant becomes eligible for an unreduced Early Retirement Benefit.

2020 Schedule MB, line 6
Summary of Plan Provisions

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan
EIN: 03-6021153 PN: 001

(continued)

**Vested Benefits Upon
Termination:**

Vesting : 100% vesting upon completion of five years of Vesting Service, or attainment of age 65 while working. Also, 100% vesting if member works 1,600+ hours after April 30, 2005 and has a total of 8,000+ hours after his/her date of hire.

Monthly Benefit : The Accrued Benefit at Normal Retirement Date. Employees with at least 5 years of Credited Service may elect Early Retirement on a reduced basis as described above.

Normal Form of Benefit:

Single : 5 Year Certain and Continuous Annuity (unreduced)

Married : Joint & 50% Survivor Annuity (reduced)

**Pre-Retirement Death
Benefits:**

Provided the participant was vested at the time of his/her death, the participant's designated beneficiary will receive the lump sum present value of the participant's accrued benefit or a return of the contributions made to the Plan on the Participant's behalf (if greater).

Alternatively, the participant's surviving spouse can elect an actuarially equivalent monthly annuity payable immediately.

Optional Forms of Benefit:

- 10 or 15 Year Certain and Continuous Annuity
- Life Annuity
- Joint & 50%, 75%, or 100% Survivor Annuity
- 10 Year Certain Only
- Social Security Leveling Option

Funding Medium:

Self-administered trustee method.

Contribution Rate:

Effective May 1, 2008; \$3.80 per hour.
Effective May 1, 2009; \$4.30 per hour.
Effective May 1, 2011; \$4.45 per hour.
Effective May 1, 2012; \$4.60 per hour.
Effective May 1, 2013; \$4.72 per hour.
Effective May 1, 2017; \$4.82 per hour.
Effective May 1, 2018; \$4.91 per hour.
Effective May 1, 2019; \$5.06 per hour.
Effective May 1, 2020; \$5.26 per hour.

**Changes Since the Prior
Valuation:**

None.

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

2020 Schedule MB, line 8b(2) - Schedule of Active Participant Data

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan

EIN: 03-6021153 PN: 001

Attained Age	Years of Credited Service										Total Number
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40&Over	
Under 25	4	8	3	0	0	0	0	0	0	0	15
25-29	5	9	4	0	1	0	0	0	0	0	19
30-34	2	4	3	2	0	0	0	0	0	0	11
35-39	1	2	2	3	4	0	0	0	0	0	12
40-44	0	1	1	2	2	3	2	1	0	0	12
45-49	0	0	0	1	2	3	3	0	2	1	12
50-54	0	1	1	2	1	4	2	2	4	2	19
55-59	0	0	2	0	3	6	5	5	3	7	31
60-64	0	0	2	0	1	2	2	1	2	2	12
65-69	0	0	0	0	0	0	0	0	0	1	1
70 & Over	0	0	0	0	0	0	0	0	0	0	0
Total	12	25	18	10	14	18	14	9	11	13	144

**Actuarial Certification of the
Plumbers and Pipefitters Local 693 Defined Benefit Pension Plan
For the Plan Year Beginning May 1, 2020**

Plan Name..... Plumbers and Pipefitters Local 693 Defined Benefit Pension Plan

Employer Identification Number /Plan Number 03-6021153 / 001

Plan Sponsor..... Board of Trustees - Plumbers and Pipefitters Local 693 Defined Benefit Pension Plan

Plan Sponsor Address..... 3 Gregory Drive
South Burlington, VT 05403

Plan Sponsor Phone..... (802) 864-4042

Plan Year of Certification May 1, 2020 – April 30, 2021

Background

The Pension Protection Act of 2006 (“PPA06”) added Internal Revenue Code §432(b)(3)(A) and ERISA §305(b)(3)(A), which require that multiemployer pension plans receive an annual certification by the plan actuary of the plan’s funded status no later than the 90th day of each plan year. The certification requires the actuary to:

1. Determine the ratio of the Plan’s Actuarial Value of Assets to the Plan’s Accrued Liability using the traditional unit credit funding method (the “Funded Percentage”);
2. Project the Plan’s Funding Standard Account Credit Balance to determine whether a negative Credit Balance (a “Funding Deficiency”) is expected to occur;
3. Project the Plan’s assets;
4. Project the Plan’s Normal Cost, Contributions, and Accrued Liability; and
5. Project the Plan’s liabilities separately for active participants and inactive participants.

Certification of Funded Status under the Pension Protection Act of 2006

In compliance with Title II of the Pension Protection Act of 2006, as amended by the Multiemployer Pension Reform Act of 2014, **I hereby certify that the Plumbers and Pipefitters Local 693 Defined Benefit Pension Plan is in “Endangered Status” for the plan year beginning May 1, 2020** as a result of the following:

1. The Plan’s Funded Percentage is less than 80%.
2. The Plan is not in “Critical Status,” nor is it in “Critical and Declining Status” for the plan year.
3. The Plan is not projected to be in “Critical Status” for any of the succeeding 5 plan years recognizing that a Funding Improvement Plan will be timely implemented by the Board of Trustees.
4. The Plan does not have a projected accumulated funding deficiency in any of the succeeding 7 plan years.

Selected Assumptions Used in the Certification Calculations

1. We estimated the Plan’s “accrued liability” as of May 1, 2020 by projecting its May 1, 2019 accrued liability. In performing the projection, we:
 - a. Used the “traditional unit credit” funding method;
 - b. Used the May 1, 2019 census data projected forward assuming a stable active population; and
 - c. Assumed that all eligible participants worked the same number of hours during the 2019-2020 plan year as they did during the 2018-2019 plan year.
2. We used the same actuarial assumptions and actuarial funding method that we used for the May 1, 2019 actuarial valuation for purposes of determining the value of all other Plan liabilities and to project the

Plan's Minimum Funding Standard Account. We have assumed the current Administrative Expense assumption of \$100,000 will increase by 1.0% each future plan year.

3. We used the contribution levels that we understand are described in the Collective Bargaining Agreement that is currently in effect: \$5.26 per hour effective May 1, 2020, with no assumed increases beyond the expiration of that agreement.
4. For the Plan's Market Value of Assets ("MVA") at May 1, 2020, we relied on the following information: (a) the market value of assets (unaudited) provided to us by the Fund Office, and (b) the preliminary 2019-2020 cash flow items (unaudited) provided to us by the Fund Office. To calculate the Plan's Actuarial Value of Assets ("AVA") on May 1, 2020, we used a "5-year smoothing" method for all years' investment gains and losses.
5. Our projection of both the MVA and AVA includes assumptions regarding anticipated employer contributions for the current and succeeding plan years based on a reasonable projection of industry activity (including future covered employment and contribution levels) as provided by the Plan Sponsor. The current assumption is that the expected industry activity will remain unchanged from its 2019 level for 2020 and future years. We have not reflected any potential change to industry activity that may result from government-imposed COVID-19 restrictions. At this time, it is not possible to quantify what effect such restrictions will have on employer contributions for the 2020-2021 plan year and beyond.

Certification by Plan Actuary

We have performed this certification based on our understanding of Internal Revenue Code §432 and ERISA §305 to meet the requirements of the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014. This certification may not be appropriate for other purposes, such as determining benefit security or the Plan's annual funding requirements.

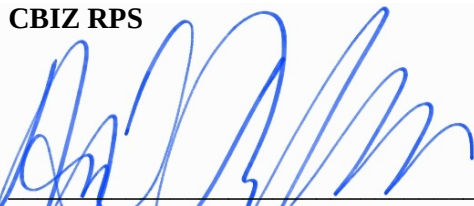
We relied upon participant data and financial information provided by the Fund Office and other organizations designated by the Board of Trustees of the Plumbers and Pipefitters Local 693 Defined Benefit Pension Plan. While we did not audit this data, we have reviewed it for reasonableness and consistency with prior years, and we believe that the information is sufficiently complete to be relied upon for the purposes intended.

In our opinion, the projections, calculations, and procedures used in this certification are based on reasonable actuarial estimates and assumptions, and offer our best estimate of anticipated experience under the Plan. However, as noted above, we relied on the Plan Sponsor's good faith projection of industry activity when determining future plan contributions and have not recognized any potential change to industry activity that may result from government-imposed COVID-19 restrictions.

The undersigned credentialed actuary meets the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States and is qualified to render the actuarial opinion contained herein. CBIZ Retirement Plan Services' relationship with the Plan and Plan Sponsor is strictly professional. There are no aspects of the relationship that may impair or appear to impair the objectivity of our work.

Certified by:

CBIZ RPS



Hal Tepfer, FSA, EA
Enrolled Actuary No. 20-03918

July 29, 2020

Date

CBIZ Retirement Plan Services
75 Second Avenue, Suite 605
Needham, MA 02494
(617) 454-1099

2020 Schedule MB, line 4b
Illustration Supporting Actuarial Certification of Status

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan
EIN: 03-6021153 PN: 001

WE PERFORMED THE FOLLOWING CALCULATIONS:

- 1) Determine the ratio of the plan's actuarial value of assets to the plan's accrued liability using unit credit funding method (the Plan's "Funded Percentage"). ***The Plan's Funded Percentage was 79.9% (estimated on the date of the 2020 Actuarial Zone Certification).***
- 2) Project the plan's Minimum Funding Standard Account for 10 years to determine whether an accumulated "Funding Deficiency" is expected to occur during that period.
We projected that the Plan will not have a "Funding Deficiency" within the next 10 years.
- 3) Make projections of the plan's assets for 30 years.
We projected that the Plan will not run out of assets within the next 30 years.
- 4) Compare the plan's Normal Cost plus interest on the Unfunded Accrued Liability to the Plan's Contributions. ***The Plan's Contributions exceed the Plan's Normal Cost plus interest on the Unfunded Accrued Liability.***
- 5) Compare the plan's liabilities for active participants to the liabilities for inactive participants.
The Plan's liabilities for inactive participants exceeds the liabilities for active participants.

OUR CERTIFICATION THAT THE PLAN IS IN "ENDANGERED" STATUS RESULTS FROM:

The Plan's Funded Percentage was estimated to be less than 80%.

ELECTION UNDER THE AMERICAN RESCUE PLAN ACT OF 2021 (ARPA):

As allowed under §9701 of ARPA, the Plan's Trustees made a special election to retain the Plan's zone certification status for the 2019 Plan Year as its zone certification status for the 2020 Plan Year.

2020 Schedule MB, lines 9c and 9h
Schedule of Funding Standard Account Bases

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan

EIN: 03-6021153 PN: 001

	Date Established	Initial Amount	Initial Amortization Period (Years)	Outstanding Balance	Remaining Amortization Period (Years)	Amortization Payment as of Beginning of Year
A. Charges						
1. Amendment	5/1/1995	1,350,277	30	464,637	5.000	106,830
2. Assumption	5/1/1995	316,144	30	108,784	5.000	25,012
3. Amendment	5/1/1996	588,048	30	234,722	6.000	46,518
4. Amendment	5/1/1997	1,399,787	30	630,408	7.000	110,717
5. Amendment	5/1/1998	707,468	30	350,863	8.000	55,723
6. Amendment	5/1/2000	1,142,700	30	666,738	10.000	90,358
7. Amendment	5/1/2008	1,287,583	15	379,329	3.000	135,690
8. 2008 Asset Loss	5/1/2009	3,543,173	29	2,940,285	18.000	281,800
9. Actuarial Loss	5/1/2011	250,721	15	133,319	6.000	26,421
10. Actuarial Loss	5/1/2012	1,468,019	15	880,865	7.000	154,705
11. Actuarial Loss	5/1/2013	968,990	15	642,980	8.000	102,115
12. Actuarial Loss	5/1/2014	1,155,527	15	835,037	9.000	121,773
13. Actuarial Loss	5/1/2015	1,586,668	15	1,233,813	10.000	167,209
14. Actuarial Loss	5/1/2016	1,854,092	15	1,536,566	11.000	195,390
15. Actuarial Loss	5/1/2017	1,784,402	15	1,563,686	12.000	188,046
16. Actuarial Loss	5/1/2018	1,630,961	15	1,501,388	13.000	171,876
17. Assumption Change	5/1/2019	1,562,572	15	1,502,746	14.000	164,669
18. Actuarial Loss	5/1/2019	1,026,206	15	986,916	14.000	108,145
19. Actuarial Loss	5/1/2020	1,316,658	15	1,316,658	15.000	138,754
Total				\$ 17,909,740		\$ 2,391,751
B. Credits						
1. Actuarial Gain	5/1/2006	1,557,687	15	165,025	1.000	165,025
2. Actuarial Gain	5/1/2007	716,373	15	145,719	2.000	75,493
3. Actuarial Gain	5/1/2008	964,234	15	284,070	3.000	101,615
4. Method Change	5/1/2009	1,655,090	30	1,395,651	19.000	130,361
5. Liability Gain	5/1/2009	557,246	15	211,440	4.000	58,725
6. Actuarial Gain	5/1/2010	327,096	15	149,924	5.000	34,471
7. Assumption Change	5/1/2011	1,511,539	15	803,767	6.000	159,292
Total				\$ 3,155,596		\$ 724,982
C. Net (A - B)				\$ 14,754,144		\$ 1,666,769
D. Equation of Balance Test						
1. Credit balance				\$ 6,810,723		
2. Balance test: [C - D(1)]				\$ 7,943,421		
3. Unfunded accrued liability				\$ 7,943,421		

2020 Schedule MB, line 11
Justification for Change in Actuarial Assumptions

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan
EIN: 03-6021153 PN: 001

The change(s) to the assumptions for the plan year beginning May 1, 2020 follow:

- ❶ The interest rate used to calculate the RPA current liability was decreased from 3.09% to 2.78%.
The interest rate used to determine the RPA current liability was changed to remain within the “permissible range” of allowable interest rates.

The mortality table used to calculate the RPA current liability was changed from the IRS 2019 Static Mortality Table to the IRS 2020 Static Mortality Table under IRS Notice 2019-26.

- ❷ The Administrative Expense assumption increased from \$100,000 to \$125,000.

ERISA requires that the actuary use assumptions that represent his or her best estimate of future experience under the plan and reasonably relate to the experience of the plan. We believe that the current actuarial basis meets this requirement. We will monitor the actuarial experience under the plan in future years in order to judge the continuing appropriateness of these assumptions.

2020 Schedule MB, line 6
Statement of Actuarial Assumptions/Methods

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan
EIN: 03-6021153 PN: 001

Interest Rates:

Funding: 7.50% per year, compounded annually.
RPA Current Liability: 2.78% per year, compounded annually. (Previously, 3.09% was used.)
FASB ASC 960: 7.50% per year, compounded annually.

Mortality:

Healthy: 1983 Group Annuity Mortality Table (sex-distinct). This table reflects no expected mortality improvement after the valuation date.

Disabled: 1983 Group Annuity Mortality Table (sex-distinct). This table reflects no expected mortality improvement after the valuation date.

RPA Current Liability: IRS 2020 Static Mortality Table. This is the same Mortality Table used by single employer plans under the PPA of 2006 and reflects expected mortality rates as of the valuation date and expected mortality improvement after the valuation date.

Turnover and Disability:

Participants are assumed to terminate employment in accordance with the T-10 Termination Table less GA51M. Participants are assumed to terminate employment due to disability in accordance with the 1955 UAW Male Table. Sample rates are shown in the below tables:

Age	Rate of Disability
25	0.03%
35	0.05%
45	0.10%
55	0.36%
60	0.90%
65+	0.00%

Age	Rate of Termination
25	17.22%
35	14.86%
45	10.84%
55	4.40%
60	1.20%
64+	0.00%

Retirement:

Active Participants: Active members are assumed to retire according to the following rates of retirement:

Age	Rate of Retirement
55-57	10.00%
58	15.00%
59-60	5.00%

Age	Rate of Retirement
61	25.00%
62-64	50.00%
65+	100.00%

The weighted average retirement age is 60.

2020 Schedule MB, line 6
Statement of Actuarial Assumptions/Methods

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan
EIN: 03-6021153 PN: 001

(continued)

Retirement:

**Terminated Vested
Participants:**

Age 62 if Participant has 10 years of Credited Service, else age 65.

Administrative Expenses:

\$125,000 added to the Normal Cost. (Expense loading of 26.6%).
(Previously, \$100,000 was assumed.)

Future Credited Service:

It is assumed for estimating future benefits that active Participants will be credited the same number of hours per year in the future as they were credited in the plan year ended April 30, 2020.

Form of Payment:

100% elect the 5 Year Certain and Continuous Annuity.

**Participants Included in
Valuation:**

All eligible Participants on the valuation date.

Hours Worked Assumption:

For the Plan's Funding Policy Contribution it is assumed that all active members will work 1,600 hours in each future year.

Maximum Benefit Limitation:

Plan benefits have been restricted to the maximum dollar limit permitted under the Tax Reform Act of 1986. This limit is a \$230,000 annual annuity payable beginning at age 62 with no reduction for a qualified joint and survivor annuity.

**Assumed Cost-of-Living
Adjustments:**

None.

Actuarial Valuation Method:

Unit Credit Cost Method.

Under this method, the normal cost is calculated as the present value of benefits expected to be earned in the valuation year. The actuarial accrued liability is the present value of all benefits earned as of the valuation date. Actuarial gains (losses), as they occur, reduce (increase) the unfunded actuarial accrued liability.

Asset Method:

A smoothed market value method which reflects the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last 5 years at a rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% or more than 120% of the market value.

2020 Schedule MB, line 6
Statement of Actuarial Assumptions/Methods

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan
EIN: 03-6021153 PN: 001

(continued)

Shortfall Funding Method: Not used.

**Changes since the Prior
Valuation:**

The interest rate used to calculate the RPA current liability was decreased from 3.09% to 2.78%.

The mortality table used to calculate the RPA current liability was changed from the IRS 2019 Static Mortality Table to the IRS 2020 Static Mortality Table under IRS Notice 2019-26.

The Administrative Expense assumption increased from \$100,000 to \$125,000.00

2020 Schedule MB, line 6
Statement of Actuarial Assumptions/Methods

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan

EIN: 03-6021153 PN: 001

(continued)

Rationale for Selection of Significant Actuarial Assumptions

Interest rate

The interest rate assumption used for funding purposes is based on historical data, both current and future market expectations, and professional judgment. In setting the long-term investment return assumption, the Plan's current investment policy asset allocation and other external sources such as available capital market assumption surveys have been considered.

Mortality

The mortality assumption is based on historical and current demographic data, adjusted to reflect estimated future experience, and professional judgment. Periodically, we perform experience studies where we compare actual to expected experience.

Retirement from Active and Terminated Vested Status

Retirement rates for active Participants were most recently reset for the 2011 valuation, analyzing actual experience of the plan's active participant population at that time. The current assumption is reviewed annually and continues to be the best estimate of future experience. However, starting with the 2019 valuation, Terminated Vested Participants are assumed to retire at the plan's earliest unreduced Early Retirement Age instead of at Normal Retirement Age.

Termination of Employment

Actual rates of termination by age were last studied for this plan based on plan experience from 2006 through 2011. A standard withdrawal table was selected based on the results of that study. This assumption is reviewed annually and continues to be the best estimate of future experience.

Disability During Employment

Because the Plan does not have enough data to do a fully credible experience analysis with respect to disability from active employment, the current assumption has been selected based on observations of recent disabilities, the actuary's experience with plans of a similar size, plan design, workforce composition, geography, and discussions with the Plan Sponsor.

Administrative Expenses

Administrative expenses paid from Plan assets are estimated by reviewing the most recent expenses paid from the Plan and adjusting for expected increases in PBGC premiums.

Form of Payment

Because the Plan does not have enough data to do a fully credible experience analysis with respect to form of payment, the current assumption has been selected based on the Plan's Normal Form of Payment. Further, the Plan's optional forms of payment are actuarially equivalent, and the plan's actuarial equivalence basis does not provide a significant subsidy relative to the valuation assumptions.

Attachment to 2020 Schedule R, Part V
Explanation of Plan's Certified Status

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan
EIN: 03-6021153 PN: 001

For the 2019 Plan Year, this Plan was certified as not in “Endangered Status”, “Critical Status”, or “Critical and Declining Status”. For the 2020 Plan Year, this Plan was certified as in “Endangered Status” without regard to an election made by the Trustees under §9701 of the American Rescue Plan Act of 2021 (ARPA). So, line 4b of the 2020 Schedule MB shows "E" as the Plan's status for 2020, but there was no need for the Trustees to adopt a Funding Improvement Plan because the Trustees made an election under ARPA to "freeze" the Plan's zone certification status for the 2019 Plan Year as its zone certification status for the 2020 Plan Year.

An ARPA election form, indicating the Trustees' §9701 election, was emailed to the IRS on June 16, 2021.

**Interim ARPA Election
Multiemployer Plans**

Election to Maintain Prior Year's Funding Status

The American Rescue Plan Act of 2021 ("ARPA") Section 9701 allows sponsors of Multiemployer plans to temporarily delay the status of the plan for its first plan year beginning during the period beginning on March 1, 2020, and ending on February 28, 2021, or the next succeeding plan year (as designated by the plan sponsor in such election), shall be the same as the status of such plan under such sections for the plan year preceding such designated plan year. Under Section 9702 of ARPA, a plan sponsor may elect to extend the Funding Improvement or Rehabilitation period by five (5) years. Internal Revenue Code ("IRC") Section 432 requires multiemployer plans to certify their funded status (i.e. endangered, critical, critical and declining, or none of those). Please complete the items below and email your election to the IRS/EPCU at epcu@irs.com.

1. Plan Name: Plumbers and Pipefitters Local 693 Defined Benefit Pension Plan

2. Plan Sponsor: Board of Trustees - Plumbers and Pipefitters Local 693 Defined Benefit Pension Plan

3. Sponsor Address: 3 Gregory Drive

4. City: South Burlington State: VT ZIP: 05403

5. Name of Sponsor's Contact Person: Jean Watkins

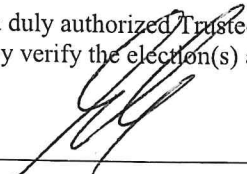
6. Phone Number: (802) 864-4042

7. Sponsor EIN: 03-6021153 9. Plan Number: 001

8. Plan Year End: April 30 10. Designated Plan Year for this election: 2020

- A. Are you a Multiemployer Plan Sponsor? ☐ No ☒ Yes
- B. Are you submitting an application to request ARPA relief? ☐ No ☒ Yes
- C. If you answered Yes to "B",
1. Is this an election under Section 9701? ☐ No ☒ Yes
2. Is this an election under Section 9702? ☒ No ☐ Yes
3. Is this an election under both Sections 9701 and 9702? ☒ No ☐ Yes
- D. Have you previously submitted an annual Multiemployer certification to the IRS? ☐ No ☒ Yes
- E. If this is an election under Section 9701, what was the IRC Section 432 status of the plan for the plan year preceding the designated plan year (check one):
1. None of the Below (Green): ☒
2. Endangered (Yellow): ☐
3. Seriously Endangered (Orange): ☐
4. Certified or Elected to be Critical (Red): ☐
5. Critical and Declining (Deep Red): ☐

As a duly authorized Trustee and current member of the Board of Trustees that is Plan Sponsor of the above named Plan, I hereby verify the election(s) and information provided on this form as approved at the May 5, 2021 Board of Trustees Meeting.



Name

Business Manager / Trustee

Title

6-14-2021

Date

2020 Schedule MB, lines 3a and 3b
Contributions Made to the Plan

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan
EIN: 03-6021153 PN: 001

Contributions are made continuously to the Plan throughout the Plan Year by contributing Employers. Contributions shown as being made on October 31, 2020 are from the Auditor's Report for the Plan Year ended April 30, 2021. The receivable contribution as of April 30, 2021 is shown as being made on May 1, 2021, and includes Employer contributions plus Reciprocals.

2020 Schedule MB, line 6
Description of Weighted Average Retirement Age

Plumbers & Pipefitters Local 693 Defined Benefit Pension Plan
EIN: 03-6021153 PN: 001

(1) Age of Retirement	(2) Rates of Retirement	(3) Percent Remaining	(4) Percent Retiring	(5) Weighted Age
55	10.00%	90.00%	10.00%	5.50
56	10.00%	81.00%	9.00%	5.04
57	10.00%	72.90%	8.10%	4.62
58	15.00%	61.97%	10.94%	6.34
59	5.00%	58.87%	3.10%	1.83
60	5.00%	55.92%	2.94%	1.77
61	25.00%	41.94%	13.98%	8.53
62	50.00%	20.97%	20.97%	13.00
63	50.00%	10.49%	10.49%	6.61
64	50.00%	5.24%	5.24%	3.36
65	100.00%	0.00%	5.24%	3.41
			100.00%	59.99

Weighted Average Retirement Age = 60

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1510-0010
1510-0089**2020****This Form is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2020 or fiscal plan year beginning **05/01/2020** and ending **04/30/2021**

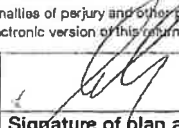
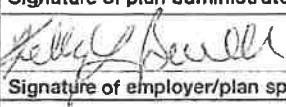
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ☒ ☐
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____

Part II Basic Plan Information - enter all requested information**1a** Name of plan
**PLUMBERS & PIPEFITTERS LOCAL 693 DEFINED
BENEFIT PENSION PLAN****1b** Three-digit
plan number (PN) ▶ **001****1c** Effective date of plan
05/01/1969**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)

**TRUSTEES- PLUMBERS & PIPEFITTERS LOCAL 6 DEFINED BE
BENEFIT PENSION PLAN****2b** Employer Identification Number (EIN)
03-6021153**2c** Plan Sponsor's telephone number
802-864-4042**2d** Business code (see instructions)
238220**3 GREGORY DRIVE****SOUTH BURLINGTON****VT 05403****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		1-31-22	GREGORY GOVE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		1-31-22	KELLY BROWNELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plansponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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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	415
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)	144
a (2) Total number of active participants at the end of the plan year	6a(2)	147
b Retired or separated participants receiving benefits	6b	121
c Other retired or separated participants entitled to future benefits	6c	131
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	399
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	24
f Total. Add lines 6d and 6e	6f	423
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	19

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

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**This schedule is required to be filed under section 104 of the Employee
Retirement Income Security Act of 1974 (ERISA) and section 6059 of the
Internal Revenue Code (the Code).► **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2020**This Form is Open to Public
Inspection**

For calendar plan year 2020 or fiscal plan year beginning 05/01/2020 and ending 04/30/2021

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

A Name of plan PLUMBERS & PIPEFITTERS LOCAL 693 DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES - PLUMBERS & PIPEFITTERS LOCAL 693 DEFINED BENEFIT PENSION	D Employer Identification Number (EIN) 03-6021153

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 05 Day 01 Year 2020**b** Assets

(1) Current value of assets	1b(1)	28,644,603
(2) Actuarial value of assets for funding standard account.....	1b(2)	30,826,658

c (1) Accrued liability for plan using immediate gain methods	1c(1)	38,770,079
--	--------------	------------

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
---	-----------------	--

(b) Accrued liability under entry age normal method.....	1c(2)(b)	
--	-----------------	--

(c) Normal cost under entry age normal method	1c(2)(c)	
---	-----------------	--

(3) Accrued liability under unit credit cost method.....	1c(3)	38,770,079
--	--------------	------------

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
--	--------------	--

(2) "RPA '94" information:

(a) Current liability	1d(2)(a)	76,029,175
-----------------------------	-----------------	------------

(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	1,260,156
--	-----------------	-----------

(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,625,539
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(3) Expected plan disbursements for the plan year	1d(3)	2,750,539
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Statement by Enrolled Actuary

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

**SIGN
HERE**

Hal S. Tepfer

Type or print name of actuary

CBIZ

Firm name

75 Second Avenue, Suite 605
Needham MA 02494

Address of the firm

02/09/2022

Date

2003918

Most recent enrollment number

617-454-1099

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2020
v. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	28,644,603
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	147	30,701,786
(2) For terminated vested participants	129	16,487,969
(3) For active participants:		
(a) Non-vested benefits		315,197
(b) Vested benefits		28,524,223
(c) Total active	144	28,839,420
(4) Total	420	76,029,175
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	37.67%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/31/2020	1,139,323	0			
05/01/2021	199,281	0			
Totals ▶ 3(b)				1,338,604	3(c) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	79.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.78 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	7
(2) Females	6c(2)	7
d Valuation liability interest rate	6d	7.50 %
e Expense loading	6e	26.6 % ☐ N/A ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	3.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-0.7 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,316,658	138,754

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	595,499
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	17,909,740
(2) Funding waivers.....	9c(2)	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	224,044
e Total charges. Add lines 9a through 9d.....	9e	3,211,294
Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	6,810,723
g Employer contributions. Total from column (b) of line 3.....	9g	1,338,604
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	3,155,596
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	607,013

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....	9j(1)	18,846,575
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	38,818,060
(3) FFL credit.....	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits.....	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	9,481,322
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	6,270,028
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....☒ Yes ☐ No