Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
BAC LOCAL #5 NEW YORK PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1955

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)
BAC LOCAL #5 NEW YORK PENSION PLAN

66-05 WOODHAVEN BLVD
REGO PARK, NY 11374

2b Employer Identification Number (EIN) 14-6016608

2c Plan Sponsor's telephone number 718-459-5800

2d Business code (see instructions) 237310

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	MICHAEL CLIFFORD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	MICHAEL CLIFFORD
	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

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	

5 Total number of participants at the beginning of the plan year	**5**	801
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)**	117
a(2) Total number of active participants at the end of the plan year	**6a(2)**	115
b Retired or separated participants receiving benefits	**6b**	435
c Other retired or separated participants entitled to future benefits	**6c**	167
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	717
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	78
f Total. Add lines **6d** and **6e**	**6f**	795
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**	78

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

1B 1I

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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
BAC LOCAL #5 NEW YORK 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
BAC LOCAL #5 NEW YORK PENSION PLAN

D Employer Identification Number (EIN)
14-6016608

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a	Enter the valuation date: Month 01 Day 01 Year 2021		
b	Assets		
(1)	Current value of assets	**1b(1)**	8558690
(2)	Actuarial value of assets for funding standard account	**1b(2)**	7372367
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	75474660
(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)**	75474660
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)**	107487134
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	
(3)	Expected plan disbursements for the plan year	**1d(3)**	5376763

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

	10/05/2022
Signature of actuary	Date
FRANK SANTASIERO, FSA, FCA, MAAA	20-06798
Type or print name of actuary	Most recent enrollment number
SEGAL	212-251-5000
Firm name	Telephone number (including area code)
333 WEST 34TH STREET, NEW YORK, NY 11001-2402	
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 [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	8558690
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		527	64366812
(2) For terminated vested participants		162	26602314
(3) For active participants:			
(a) Non-vested benefits			38889
(b) Vested benefits			16479119
(c) Total active		117	16518008
(4) Total		806	107487134
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**	7.96 %	

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
07/15/2021	927985				
			Totals ► **3(b)**	927985	**3(c)**

(d) Total withdrawal liability amounts included in line 3(b) total	**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	9.8 %
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**	D

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? [X] Yes [ ] No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? [ ] Yes [X] 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 [X]	**4f**	2022

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** [X] 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 [X] 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**	2.08 %		
		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)**	6P	6P	
(2) Females	**6c(2)**	6FP	6FP	
d Valuation liability interest rate	**6d**	5.00 %	5.00 %	
e Expense loading	**6e**	6.0 % ☐ 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**	9.0 %		
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	10.6 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-521249	-47827
4	-445100	-40840

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)**	5
(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**	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any		**9a**	29101185
b Employer's normal cost for plan year as of valuation date		**9b**	300000
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)**	47051194	6196239
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	1779871
e Total charges. Add lines 9a through 9d		**9e**	37377295

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	
g	Employer contributions. Total from column (b) of line 3		**9g**	927985
			Outstanding balance	
h	Amortization credits as of valuation date	**9h**	8050086	1156855
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	79109
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)**	70576768	
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	90707732	
	(3) FFL credit		**9j(3)**	
k	**(1)** Waived funding deficiency		**9k(1)**	
	(2) Other credits		**9k(2)**	
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	2163949
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	35213346

9o	Current year's accumulated reconciliation account:		
	(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	**9o(1)**	
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	**9o(2)(a)**	
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	**9o(2)(b)**	
	(3) Total as of valuation date	**9o(3)**	
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	**10**	35213346
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		[X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan	**B** Three-digit plan number (PN) ▶	
BAC LOCAL #5 NEW YORK PENSION PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
BAC LOCAL #5 NEW YORK PENSION PLAN	14-6016608	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions). . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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(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)

O'SULLIVAN ASSOCIATES

20-8199367

(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	NONE	61650	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION AND ANNUITY PLAN OF BRICKLA

51-6135291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	56173	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TEAL, BECKER, & CHIARAMONTE CPAS PC

14-1624930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	37338	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)

MERRILL LYNCH PIERCE FENNER & SMITH

13-5674085

(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	NONE	14950	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PIMCO

33-0239892

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	12272	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BARNES, IACCARINO & SHEPHERD, LLP

26-3858697

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	11418	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

JOSEPH W. MCCARTHY & ASSOCIATES

16-1120588

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	10676	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERNATIONAL UNION OF BAC LOCAL 1

13-3762345

(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	NONE	8720	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: O'SULLIVAN ASSOCIATES
b EIN: 20-8199367
c Position: ACTUARY
d Address: 1236 BRACE ROAD, UNIT E
CHERRY HILL, NJ 08034
e Telephone: 856-795-7777

Explanation: THE ENROLLED ACTUARY WAS "TERMINATED" DUE TO A CHANGE IN THE ACTUARIAL FIRM BY THE FUND.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
BAC LOCAL #5 NEW YORK PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BAC LOCAL #5 NEW YORK PENSION PLAN

D Employer Identification Number (EIN)
14-6016608

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	261736	152513
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	299942	239691
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	787615	471898
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	173699	41897
(2) U.S. Government securities	1c(2)	2267574	1427188
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3004520	1188096
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2164878	1360576
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**	29830	25343
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	8989794	4907202
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**	431104	376369
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**		
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	431104	376369
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	8558690	4530833

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)**	927985	
	(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)**		927985
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**		
	(B) U.S. Government securities	**2b(1)(B)**	52824	
	(C) Corporate debt instruments	**2b(1)(C)**		
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**		
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		52824
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**	24451	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	69103	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		93554
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	3603705	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	3712371	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		-108666
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**	555750	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		555750

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-55665
c Other income	2c		16811
d Total income. Add all **income** amounts in column (b) and enter total	2d		1482593
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5189721	
(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)		5189721
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)	140438	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	33070	
(4) Other	2i(4)	147221	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		320729
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5510450
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-4027857
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: TEAL, BECKER & CHIARAMONTE, CPAS PC **(2)** EIN: 14-1624930

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 439305.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
BAC LOCAL #5 NEW YORK PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BAC LOCAL #5 NEW YORK PENSION PLAN

D Employer Identification Number (EIN)
14-6016608

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 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**

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 HULL CONSTRUCTION

b EIN 20-4293451 **c** Dollar amount contributed by employer 298654

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2027

e Contribution rate information *(If more than one rate applies, check this box* [X] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 13.49
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer J&A PLASTERING

b EIN 27-0280561 **c** Dollar amount contributed by employer 217660

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2027

e Contribution rate information *(If more than one rate applies, check this box* [X] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 13.49
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer CASLER MASONRY INC

b EIN 16-1044312 **c** Dollar amount contributed by employer 155746

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2027

e Contribution rate information *(If more than one rate applies, check this box* [X] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 13.49
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer JAMES MCGOWAN & SONS MASONARY, INC.

b EIN 47-3682900 **c** Dollar amount contributed by employer 172450

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2027

e Contribution rate information *(If more than one rate applies, check this box* [X] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 13.49
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer LUPINI CONSTRUCTION

b EIN 16-1192030 **c** Dollar amount contributed by employer 141590

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2027

e Contribution rate information *(If more than one rate applies, check this box* [X] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 13.49
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer ACRABOM MASONRY

b EIN 90-0107612 **c** Dollar amount contributed by employer 152868

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2027

e Contribution rate information *(If more than one rate applies, check this box* [X] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 13.49
(2) Base unit measure: [X] 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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	0
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**	0
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**	0

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**	0.88
b The corresponding number for the second preceding plan year	**15b**	0.88

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 [X] 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_____

BRICKLAYERS AND ALLIED CRAFTWORKERS, LOCAL 5, NEW YORK RETIREMENT FUND PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020



Teal, Becker & Chiaramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

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TABLE OF CONTENTS

	Page
Independent Auditors' Report	1-3
Statements Of Net Assets Available For Benefits	4
Statements Of Changes In Net Assets Available For Benefits	5
Notes To Financial Statements	6-15
SUPPLEMENTARY INFORMATION	**Schedule Number**
Schedules Of Administrative Expenses	I
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)	II

To The Board Of Trustees
Bricklayers and Allied Craftworkers, Local 5,
New York Retirement Fund Pension Plan
Rego Park, New York

Independent Auditors' Report

Opinion

We have audited the financial statements of the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, net assets available for benefits of the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan as of December 31, 2021 and 2020, and the changes in net assets available for benefits for the years ended December 31, 2021 and 2020 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Subsequent Event

As discussed in note 6 to the financial statements, in February 2022, the Plan received approximately $61 million after the PBGC approved its application for special financial assistance and the Plan filed a supplemental application for approximately $8 million in August 2022 which will be decided within 120 days of its filing. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

Responsibilities of Management for the Financial Statements (Continued)

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan's ability to continue as a going concern for a reasonable period of time.

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audits.

Supplementary Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of 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 GAAS.

In forming our opinion on the supplementary schedule, we evaluated whether the supplementary schedules, including its form and content, is presented in accordance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in accordance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of 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.

Teal Becker & Chiaramonte, CPAs PC

Albany, New York
October 12, 2022

BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN

Statements Of Net Assets Available For Benefits

December 31

	2021	2020
Assets:		
Investments at fair value: (Note 3)		
U.S. Government Securities	$ 1,427,188	$ 2,267,574
Mutual funds	1,360,576	2,164,878
Common stocks	1,188,096	3,004,520
Money market fund	86,693	218,495
Total investments at fair value	4,062,553	7,655,467
Receivables:		
Employers' contributions	239,691	299,942
Due from affiliates (Note 4)	145,627	431,822
Interest and dividends	6,993	9,351
Other receivables	15,944	-
Total receivables	408,255	741,115
Prepaids and other assets	328,677	331,621
Cash	107,717	216,940
Total assets	4,907,202	8,945,143
Liabilities:		
Accounts and other payables	376,369	386,453
Total liabilities	376,369	386,453
Net Assets Available For Benefits	$ 4,530,833	$ 8,558,690

The accompanying notes are an integral part of these financial statements

BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN

Statements Of Changes In Net Assets Available For Benefits

For The Years Ended December 31

	2021	2020
Additions to net assets:		
Investment income:		
Net appreciation in fair value of investments	$ 391,419	$ 876,989
Interest and dividends	146,378	223,155
Less: investment fees	(33,070)	(48,870)
Net investment income	504,727	1,051,274
Contributions:		
Employers' contributions, net	927,985	968,688
Other income (expenses):		
Miscellaneous income	16,811	2,197
Liquidated damages fees	(13,089)	(11,969)
Total other income (expenses), net	3,722	(9,772)
Total additions to net assets	1,436,434	2,010,190
Deductions from net assets:		
Pension benefits	5,189,921	5,323,528
Administrative expenses	274,370	254,543
Total deductions from net assets	5,464,291	5,578,071
Net decrease in net assets available for benefits	(4,027,857)	(3,567,881)
Net assets available for benefits - beginning	8,558,690	12,126,571
Net Assets Available For Benefits - Ending	$ 4,530,833	$ 8,558,690

The accompanying notes are an integral part of these financial statements

BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN

Notes To Financial Statements

Note 1: Description Of Plan

Background information - The Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan (the Plan) was formed on January 1, 1959, to provide its members with a monthly income upon retirement from active employment in the trade in its jurisdiction. A Plan Agreement providing benefits and other provisions in more detail is available to all plan participants.

Funding policy - Contributions from employers as required by the Collective Bargaining Agreement are based upon hours worked during the year by covered employees.

The Plan is a defined benefit (unit benefit) plan to which employers contributed as follows:

	Dutchess, Orange, Sullivan, And Ulster Counties, Except Tuxedo Township	**Westchester, Rockland, And Putnam Counties, Including Tuxedo Township**
January 1, 2020 - December 31, 2021	$13.39/hr.	$13.49/hr.

Effective April 1, 2019, the Plan entered into an agreement with the Pension and Annuity Plan of the Bricklayers Pension Fund (Local 1 Pension Fund), whereby upon written election, a Plan participant may designate Local 1 Pension Fund as their supplemental home fund for the purposes of having a portion of their contributions reciprocated on their behalf to the Local 1 Pension Fund in order to accrue a pension benefit with the Local 1 Pension Fund.

Pension benefits - There are three different pensions provided under the Plan: normal, early retirement, and disability. Eligibility is established as defined by the Plan. Benefits are based upon accumulated pension credits for the past and/or future years of service as defined by the Plan.

A summary of the Plan's actuarial liabilities was determined by the Plan's actuary as of the date of their last evaluation, January 1, 2021. This information is detailed in Note 5 of the financial statements.

Plan termination - Among other things, according to the Plan document, should the Plan terminate at some future time, its net assets available for benefits will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid, depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Note 2: Summary Of Significant Accounting Policies

Investment valuation and income recognition - Accounting principles generally accepted in the United States of America establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. The three levels of the fair value hierarchy in accordance with accounting principles generally accepted in the United States of America are described below:

Level 1: Unadjusted quoted prices in active markets for identical, unrestricted assets, or liabilities that the Plan has the ability to access at the measurement date;

Level 2: Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets, or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and

Level 3: Significant unobservable prices or inputs (including the Plan's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Dividend income is recorded on the ex-dividend date, whereas interest income is recorded as earned on the accrual basis. Purchases and sales of securities are reflected on a trade-date basis and gains or losses on sales of securities are based on the actual cost of the specific security. Unrealized gains and losses are included in the change in net assets in the accompanying statements of changes in net assets available for benefits.

Receivables - Substantially all of the receivables are considered collectible. Accordingly, no allowance for doubtful accounts is required. If it is probable accounts are uncollectible, they are charged to operations and an allowance is established when that determination is made.

Tax status - The United States Treasury Department advised that the Plan constitutes a qualified trust under Section 501(a) of the Internal Revenue Code of 1954, as amended, and is, therefore, exempt from federal income taxes. Tax positions are evaluated and recognized in the financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities.

Note 2: Summary Of Significant Accounting Policies (Continued)

The Plan obtained its latest determination letter on June 16, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Plan periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary. Significant estimates made by the Plan in the accompanying financial statements include certain assumptions related to the actuarial present value of accumulated plan benefits. Actual results could differ from these estimates.

Presentation - Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on total net assets available for benefits or changes in net assets available for benefits.

Note 3: Fair Value Measurements

The following is a description of the valuation methodologies used for assets at fair value at December 31, 2021 and 2020:

U.S. Government Securities: Valued at fair value quoted on an active market, if available, or valued based on a matrix computation as calculated by the investment brokerage firm.

Common stocks and Mutual funds: Valued at quoted market prices.

Money market fund: Valued at a constant $1 per share.

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

Note 3: Fair Value Measurements (Continued)

All investments are valued using a market approach. There were no changes in the valuation techniques during the current year.

Fair Value Measurements At Reporting Date Using:

	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
December 31, 2021				
U.S. Government Securities	$ 890,119	$ 537,069	$ -	$ 1,427,188
Mutual funds	1,360,576	-	-	1,360,576
Common stocks	1,188,096	-	-	1,188,096
Money market fund	86,693	-	-	86,693
Total Investments	$ 3,525,484	$ 537,069	$ -	$ 4,062,553
December 31, 2020				
Common stocks	$ 3,004,520	$ -	$ -	$ 3,004,520
U.S. Government Securities	854,087	1,413,487	-	2,267,574
Mutual funds	2,164,878	-	-	2,164,878
Money market fund	218,495	-	-	218,495
Total Investments	$ 6,241,980	$ 1,413,487	$ -	$ 7,655,467

Note 4: Related Party Transactions

The Pension Plan of the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund is affiliated with Bricklayers and Allied Craftworkers Local 1 New York (the Union), Local 5, New York Bricklayers and Allied Craftworkers Realty Corporation, Bricklayers and Allied Craftworkers, Local 5, New York Welfare Fund, Retirement Fund Annuity Plan, Labor Management Coalition, and Apprentice Training and Journeymen Upgrading Fund as a result of the collective bargaining process or identical trustees. The Plan is also affiliated with the Pension and Annuity Plan of the Bricklayers Pension Fund (Local 1 Pension Fund) through the Union.

Note 4: Related Party Transactions (Continued)

The Pension Plan of the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund shares office space, personnel, and various administrative costs with the Annuity Plan of the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund, Welfare Fund, Labor Management Coalition, and Apprentice Training and Journeymen Upgrading Fund (collectively known as the Benefit Funds). These shared expenses were allocated depending on the type of expenditures incurred.

Transactions and balances with the related parties at December 31 consist of:

	2021	2020
Due from affiliates		
Due From Affiliates - The Plan shares various costs as stated previously. As a result, certain shared expenses are receivable from the related funds, and services performed by the Union and Local 1 Pension Fund personnel for the Plan are reimbursed. In addition, contributions are deposited into a joint account and remitted monthly to the Plan.	$ 145,627	$ 431,822
Income and expenses		
Shared Administrative Expenses - The Plan reimburses the Union and Local 1 Pension Fund for personnel expenses and other administrative costs incurred by the Union and Local 1 Pension Fund on behalf of the Plan. These expenses were allocated in accordance with the agreements and supported by time records.	$ 51,433	$ 52,669
Shared Personnel Expenses - The Plan reimburses the Bricklayers and Allied Craftworkers, Local 5 New York Apprentice Training and Journeymen Upgrading Fund for personnel expenses incurred on their behalf.	$ 13,463	$ 5,497
Rent Expense - The Plan leases office space from Local 5, New York Bricklayers and Allied Craftworkers Realty Corporation under an operating lease that expires in December 2029.	$ 6,126	$ 6,126

Note 4: Related Party Transactions (Continued)

Minimum future rental payments under the noncancelable operating lease having initial terms in excess of one year as of December 31, 2021, for each of the next five years and in the aggregate are as follows:

2022	$	6,126
2023		6,126
2024		6,126
2025		6,126
2026		6,126
Thereafter		18,378
Total	$	49,008

Note 5: Accumulated Plan Benefits

An actuary determines the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. It has been determined by the Plan's actuary that minimum funding standards have not been met. A request for a minimum funding waiver has not been made nor is it required pursuant to Internal Revenue Code Section 4971(g).

Note 5: Accumulated Plan Benefits (Continued)

The accumulated plan benefits' information as of January 1 (latest valuation dates available) consists of:

	2021	2020
Vested benefits:		
Retired employees/beneficiaries	$ 49,290,055	$ 48,394,667
Nonretired participants (active and inactive)	26,166,230	29,192,705
Total vested accrued liability	75,456,285	77,587,372
Nonvested benefits:		
Nonvested participants	18,375	17,385
Total actuarial present value of accumulated plan benefits	75,474,660	77,604,757
Net assets available for benefits	8,558,690	12,126,571
Deficit Of Net Assets Available For Benefits Over Actuarial Present Value Of Accumulated Plan Benefits	$ (66,915,970)	$ (65,478,186)

The change in the present value of accumulated plan benefits is shown below:

	2021	2020
Actuarial present value of accumulated plan benefits as of beginning of Plan year	$ 77,604,757	$ 78,790,810
Decrease attributable to:		
Benefits accumulated and net gains (losses)	(108,619)	555,355
Benefits paid	(5,323,528)	(5,224,953)
Change in assumptions	(445,100)	(325,372)
Decrease in discount period (passage of time)	3,747,150	3,808,917
Net decrease	(2,130,097)	(1,186,053)
Actuarial Present Value Of Accumulated Plan Benefits As Of End Of Plan Year	$ 75,474,660	$ 77,604,757

Note 5: Accumulated Plan Benefits (Continued)

Significant assumptions underlying the actuarial computations for the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan are as follows:

Assumptions:

Rate of Return on Investments: 5.00%

Mortality: RP - 2014 Blue Collar Employee, Disabled Retiree and Blue Collar Annuitant Sex Distinct Table using scale MP-2020 improvement from year 2015 (2021) and RP - 2014 Blue Collar Employee, Disabled Retiree and Blue Collar Annuitant Sex Distinct Table using scale MP-2019 improvement from year 2015 (2020)

Withdrawal: Table T-5 from Pension Actuary's Handbook.

Disability: *1973 Disability Model, Transactions of Society of Actuaries, XXVI.*

Future Employment: 140,000 total hours per year.

Definition of Active: A member must have worked 100 or more hours in the year to be included in the valuation.

Retirement Age: 100% at age 65 for inactive vested participants. For active participants 5% at age 55, 63, and 64, 2% at age 56-59 and 61, 15% at age 60, 30% at age 62, and 100% at age 65.

Percent Married; Age of Spouse: 100%; Females are two years younger than their spouses.

Expenses: The annual administration expense assumption is $300,000 increasing by 2.0% annually.

Actuarial Cost Method: Unit credit

Asset Valuation Method: The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Note 6: Insolvency And The Pension Benefit Guaranty Corporation

The Plan's actuary certified the Plan as Critical and Declining (Deep Red Zone) as per the Multiemployer Pension Reform Act of 2014. Each year the Rehabilitation Plan needs to be monitored and updated if it is not providing the anticipated funding progress. The Rehabilitation Plan adopted by the Trustees is considered a "safety valve" plan as allowed by section 432(e)(3)(A)(ii). This section provides that the Trustees consider all reasonable measures to exit the Red Zone by the end of the Rehabilitation Period, and if the Plan cannot exit the Red Zone in that time frame to consider all reasonable measures to exit at a later time or to forestall insolvency.

On March 11, 2021 the American Rescue Plan Act was signed into law which included the Butch Lewis Emergency Pension Relief Act of 2021 which creates a special financial assistance program for those plans that are expected to become insolvent in the near future. A qualifying plan may apply to the PBGC and, upon approval, would receive financial assistance. Under this program, a plan should receive enough financial assistance to keep it solvent and well-funded for thirty-years with no cuts to the earned benefits of participants and beneficiaries. In exchange for the financial assistance, each plan would have to comply with certain conditions. In September 2021, the Plan filed an application with the PBGC and in February 2022 the plan received approximately $61 million after the PBGC approved the application. In August 2022, the Plan filed a supplemental application for approximately $8 million as allowed by the Final Rule of the American Rescue Plan Act Special Financial Assistance program. A decision is expected to be made within 120 days by the PBGC.

Note 7: Concentrations Of Credit Risk

Financial instruments that potentially subject the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan to concentrations of credit risk consist principally of cash in financial institutions. Accounts at each institution are insured up to the Federal Deposit Insurance Corporation (FDIC) limits.

The Plan maintains accounts with a stock brokerage firm. The account contains cash and securities. Balances are insured up to the Securities Investor Protection Corporation limits for securities and FDIC limits for cash.

Note 8: Risks And Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Note 9: Commitments And Contingencies

The Plan follows the guidance for uncertainty in income taxes. As of December 31, 2021, the Plan believes that it has appropriate support for the income tax positions taken and to be taken on its returns based on an assessment of many factors including experience and interpretations of tax laws applied to the facts of each matter. The Plan has concluded that there are no significant uncertain tax positions requiring disclosure, and there are no material amounts of unrecognized tax benefits.

Note 10: Subsequent Events

Subsequent events have been evaluated through October 12, 2022, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

Schedule I

BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN

Schedules Of Administrative Expenses

For The Years Ended December 31

	2021	2020
Administrative expenses:		
Fees: fund administration	$ 64,896	$ 58,166
consulting	44,986	-
accounting	37,433	48,779
actuarial	35,925	34,975
legal	9,005	12,800
PBGC insurance	24,831	24,630
Insurance	23,545	24,803
Office, computer and postage	13,624	19,566
Bank charges	9,512	19,096
Occupancy	6,126	6,126
Miscellaneous	4,487	5,602
Total Administrative Expenses	$ 274,370	$ 254,543

Schedule II

BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN

EIN: 14-6016608 Plan: 001
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2021

(a)	(b)	(c)			(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	**Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value**			**Cost**	**Current Value**
	U.S. Government Securities:					
	FHLMC G0 8624	2045	4.000%	27,000	$ 3,898	$ 3,979
	FHLMC G0 8660	2045	4.000%	109,000	18,300	18,710
	FHLMC G0 8694	2046	4.000%	6,000	1,146	1,164
	FHLMC G0 8698	2046	3.500%	33,000	6,387	6,554
	FHLMC G0 8699	2046	4.000%	23,000	4,639	4,667
	FHLMC G0 8702	2046	3.500%	51,000	9,991	10,400
	FHLMC G0 8747	2047	3.000%	61,000	21,112	22,481
	FHLMC G0 8748	2047	3.500%	51,000	12,460	12,941
	FHLMC G0 8752	2047	4.000%	67,000	13,104	13,419
	FHLMC G0 8756	2047	3.000%	18,000	6,429	6,717
	FHLMC G0 8761	2047	3.500%	117,000	22,362	23,201
	FHLMC G1 6308	2032	3.500%	7,000	2,068	2,101
	FHLMC G1 8642	2032	3.500%	3,000	789	797
	FHLMC SB 0355	2035	3.500%	34,000	16,353	16,164
	FHLMC SD 8057	2050	3.500%	287,000	113,775	113,735
	FHLMC SD 8186	2051	3.500%	4,000	4,183	4,166
	FNMA PAL8272	2031	3.500%	30,000	9,071	9,164
	FNMA PFM3462	2033	3.500%	9,000	4,897	4,803
	FNMA PFM5001	2050	3.500%	92,000	38,588	38,127
	FNMA PFM5750	2050	4.000%	45,000	23,742	23,462
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	FNMA PMA3182	2047	3.500%	4,000	933	968
	FNMA PMA3210	2047	3.500%	4,000	894	956
	FNMA PMA3219	2032	3.500%	7,000	2,200	2,247
	FNMA PMA3333	2048	4.000%	402,000	80,198	79,442
	FNMA PMA4097	2050	3.000%	124,000	68,409	67,293
	U.S. TREASURY BOND	2046	2.880%	82,000	101,640	97,359
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**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2021

(a)	(b)	(c)	(d)	(e)
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	Common Stocks:			
	ABBVIE INC SHS	67 shares	7,469	9,072
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	Common Stocks (Continued):			
	DUPONT DE NEMOURS INC	157 shares	10,827	12,682
	EATON CORP PLC	71 shares	6,424	12,270
	EOG RESOURCES INC	80 shares	5,837	7,106
	EQUINIX INC	8 shares	2,672	6,767
	EVEREST RE GROUP LTD	16 shares	4,521	4,383
	FIDELITY NATL INFO SVCS INC	107 shares	14,168	11,679
	FIFTH THIRD BANCORP	136 shares	2,906	5,923
	FLEETCOR TECHNOLOGIS INC	25 shares	6,394	5,596
	GENL DYNAMICS CORP COM	55 shares	9,686	11,466
	GLOBAL PMTS INC GEORGIA	55 shares	9,278	7,435
	GOLDMAN SACHS GROUP INC	26 shares	6,968	9,946
	HARLEY DAVIDSON INC WIS	67 shares	2,404	2,525
	HOLLYFRONTIER CORP	112 shares	3,889	3,671
	HOME DEPOT INC	28 shares	5,465	11,620
	HOWMET AEROSPACE INC ISSUED	241 shares	6,591	7,671
	ICON PLC	20 shares	4,225	6,194
	IHS MARKIT LTD SHS	82 shares	5,252	10,899
	ILLUMINA INC COM	8 shares	2,172	3,044
	IQVIA HLDGS INC	38 shares	6,180	10,721
	JOHNSON AND JOHNSON COM	146 shares	21,794	24,976
	JPMORGAN CHASE & CO	142 shares	14,122	22,486
	KEURIG DR PEPPER INC	272 shares	9,449	10,026
	KLA CORP	15 shares	2,108	6,452
	KOHLS CORP WISC PV 1CT	68 shares	3,524	3,359
	LAM RESEARCH CORP COM	14 shares	3,674	10,068
	LENNAR CORP CL A	32 shares	1,895	3,717
	LKQ CORP	117 shares	4,066	7,024
	MARATHON PETROLEUM CORP	180 shares	7,313	11,518
	MASTERCARD INC	31 shares	7,400	11,139
	MCKESSON CORPORATION COM	30 shares	4,549	7,457
	META PLATFORMS INC CLASS A COMMON ST	91 shares	16,307	30,608
	MICRON TECHNOLOGY INC	154 shares	11,081	14,345
	MIDDLEBY CORP COM	18 shares	3,406	3,542
	MOHAWK INDUSTRIES INC	38 shares	3,517	6,923
	NETAPP INC	43 shares	2,704	3,956
	NETFLIX COM INC	16 shares	8,783	9,639
	NEWMONT CORPORATION	65 shares	3,452	4,031
	NIKE INC CL B	44 shares	6,780	7,333
	NORTON LIFE LOCK INC	185 shares	4,819	4,806
	NOVARTIS ADR	78 shares	7,046	6,823
	NVIDIA	88 shares	3,319	25,882

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
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December 31, 2021

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	Common Stocks (Continued):			
	NXP SEMICONDUCTORS N.V.	22 shares	2,028	5,011
	OTIS WORLDWIDE CORP REG SH	83 shares	5,559	7,227
	OWENS CORNING INC	41 shares	2,330	3,711
	PAYPAL HOLDINGS INC SHS	80 shares	3,152	15,086
	PIONEER NATURAL RES CO	51 shares	5,594	9,276
	POLARIS INC	25 shares	3,264	2,748
	QORVO INC SHS	48 shares	6,307	7,507
	QUALCOMM INC	83 shares	11,982	15,178
	RESTAURANT BRANDS INTL INC SHS	35 shares	2,123	2,124
	S&P GLOBAL INC	14 shares	2,844	6,607
	SALESFORCE COM INC	66 shares	7,431	16,773
	SANOFI ADR	186 shares	9,817	9,319
	SCHLUMBERGER LTD	222 shares	5,612	6,649
	SCHWAB CHARLES CORP NEW	239 shares	10,216	20,100
	SERVICENOW INC	38 shares	2,924	24,666
	SNOWFLAKE INC REG SHS CL A	16 shares	3,551	5,420
	SONY GROUP CORP	74 shares	7,221	9,354
	SS AND C TECHNOLOGIES HOLDINGS INC	78 shares	4,587	6,394
	TAPESTRY INC	99 shares	2,287	4,019
	TJX COS INC NEW	98 shares	5,186	7,440
	T-MOBILE US INC SHS	49 shares	6,096	5,683
	TRADE (THE) DESK INC SHS CL A	138 shares	2,356	12,646
	TRANSUNION	85 shares	5,536	10,079
	TRUIST FINL CORP	164 shares	5,088	9,602
	TWILIO INC CL A	26 shares	7,935	6,847
	ULTA BEAUTY INC	18 shares	4,306	7,422
	UNION PACIFIC CORP	29 shares	5,358	7,306
	UNITED RENTALS INC COM	25 shares	6,167	8,307
	UNITEDHEALTH GROUP INC	33 shares	10,723	16,571
	US FOODS HLDG CORP SHS	142 shares	5,382	4,946
	VERTIV HLDG CO	227 shares	5,253	5,668
	VISA INC CL A SHRS	75 shares	5,149	16,253
	WABTEC	59 shares	4,648	5,434
	WASTE CONNECTIONS INC	53 shares	3,833	7,222
	WELLS FARGO & CO	322 shares	14,554	15,450
	ZOETIS INC	58 shares	5,428	14,149
	Total Common Stocks		744,360	1,188,096

BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN

EIN: 14-6016608 Plan: 001
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December 31, 2021

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	Mutual Funds:			
	FIXED INCOME SHARES SERIES C	63,112 shares	676,765	679,714
	FIXED INCOME SHARES SERIES M	65,911 shares	708,490	680,862
	Total Mutual Funds		1,385,255	1,360,576
	Money Market Fund:			
	BLF FEDFUND CASH RESERVE		86,693	86,693
	Total Money Market Fund		86,693	86,693
	Total Investments		$ 3,658,478	$ 4,062,553

7.7. Summary of Plan Provisions (Line 6)

Plan Year: January 1 through December 31

Participation: 400 hours of covered employment

Vesting Service: One year for each year in which at least 250 hours of covered employment or 1,000 hours of related service is earned in a plan year; there is no partial credit

Future Service Credit:

Prior to 1/1/2010:
$1/7^{th}$ of a year of Future Service Credit for each 100 hours of covered employment worked in a plan year, without limit.

Effective 1/1/2010:
$1/10^{th}$ of a year of Future Service Credit for each 100 hours of covered employment worked in a plan year, without limit, if at least 200 hours of credited service are earned in the plan year. For purposes of meeting eligibility requirements, no more than one year of Future Service Credit is recognized in any year

Vesting: 100% vesting after 5 years of Vesting Service

Break In Service: A "break year" is a plan year in which the participant earns less than 100 hours of eligibility service. After one break year (three consecutive break years prior to 2000) service and participation are forfeited if not vested. Such service and participation will be restored upon return to employment if 100 hours of Future Service Credit or 500 hours of vesting service are earned in a plan year, provided that the number of consecutive break years did not equal or exceed the greater of five years or the prior number of vesting years.

Normal Retirement:

Eligibility: Age 65, with five years of Plan participation

Amount: For retirements after 1/1/2010, the monthly accrued benefit is the sum of A and B where:

A. Prior to 12/31/1990, monthly accrued pension multiplied by a factor:

Local	Factor
29	100%
Others	115%

B. After 1/1/1991: a multiplier times Future Service Credit earned under this plan:

	Multiplier		
Group	1/1/1991-12/31/2009	1/1/2010-12/31/2011	After 12/31/2011
If hired prior to 6/1/2004	$75	$50	$ 0*
If hired on and after 6/1/2004	$50	$37.50 for the first 10 years of service then $50 for each year in excess of 10.	$ 0*

**As part of the Rehabilitation Plan, accrued benefits were frozen as of 12/31/2011.*

Normal Form	Payable for life

Early Retirement:

Eligibility	Age 55 with 15 years of Future Service Credit (counting no more than one year in any plan year) or ten years of vesting service, or on or after 10/1/1996, age 62 with 5 years of vesting service. Must also meet Current activity test below.
Current Activity Test	Worked in Covered Service for at least 250 hours in anyone of the Plan Years ending December 31, 2011, 2012, and 2013, and meets one of the criteria below: ➢ Worked in Covered Service for at least 100 hours for each of the Plan Years ending December 31, 2014, 2015, and 2016, or ➢ Became Permanent and Totally Disabled, as defined in Section 8.03, between January 1, 2013 and May 31, 2017.
Amount	Normal Retirement amount reduced .25% for each month prior from age 65 to age 60 then .50% for each month prior from age 60 to age 55. There is no reduction under any of the following situations:

Age	Years of Future Service Credit
62	20
60	30*
58	35*

**For these eligibility purposes, no more than one year of Future Service Credit can be counted in any plan year.*

Disability:

Eligibility	Under age 65 and 15 years of eligibility for disability level "A" or ten years of eligibility service for disability level "B" and receiving Social Security Disability benefits. Must also meet the eligibility test described below and services is limited to 1 per year.
Amount	Same as normal for level "A" (if disability level "B", reduced by 1/4 of 1% per month that disability date precedes age 65 to a maximum reduction of 50%)

Pre-Retirement Surviving Spouse's Pension:

Eligibility	Death of a vested participant with a surviving spouse of one year
Amount	50% of the benefit the participant would have received had he or she retired the day before he or she died and elected the joint and 50% survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the participant's earliest retirement date.

Family Pension Death:

Eligibility	Vested and also meet the eligibility test described below.
Amount	Employer Contributions less any pension payments made payable over the life time of the named beneficiary

Optional Form of Benefit:

- 50% Joint and Survivor with Pop-up
- 75% Joint and Survivor with Pop-up

Pop-up feature available if Participant meets eligibility test described below.

Eligibility Test: Effective for Retirements on or after June 1, 2017, in order for Participant's to be eligible for the following benefits:

- All Early Retirement Benefits
- Disability Retirement Benefits
- The Family Survivor and Single Sum Death Benefit
- The "Pop Feature" on Joint & Survivor benefits

The Participant must have worked in Covered Service for at least 250 hours in any one of the Plan Years ending December 31, 2011, 2012, and 2013, and meets one of the criteria below:

- Worked in Covered Service for at least 100 hours for each of the Plan Years ending December 31, 2014, 2015, and 2016, or

- Became Permanent and Totally Disabled, as defined in Section 8.03, between January 1, 2013 and May 31, 2017.

Recent Plan Changes

Effective Date	Benefit Change
6/1/2017	The benefits suspended effective 3/21/2013 will no longer be suspended for Participants who worked in Covered Service for at least 250 hours in anyone of the Plan Years ending December 31, 2011, 2012, and 2013, and meets one of the criteria below: ➢ Worked in Covered Service for at least 100 hours for each of the Plan Years ending December 31, 2014, 2015, and 2016, or ➢ Became Permanent and Totally Disabled, as defined in Section 8.03, between January 1, 2013 and May 31, 2017. Effective June 1, 2017 all participants who retired after March 31, 2013 receiving a Joint & Survivor Benefit shall have the "Pop-Up Feature" restored.
3/21/2013	The following benefits will be suspended (i.e. unavailable) through May 31, 2017 for those Participants not yet in pay status as of March 21, 2013: a. All Early Retirement Benefits b. Disability Retirement Benefits c. The Family Survivor and Single Sum Death Benefit d. The "Pop Feature" on Joint & Survivor benefits
1/1/2012	Actives: ➢ Accrued benefits are frozen.
1/1/2010	Actives: ➢ One-tenth of a year of Service Credit for each 100 hours of Covered Employment worked in a plan year, without limit, if at least 200 hours of Service Credit are earned in the plan year. Actives/Inactives: ➢ Unreduced Early Pension Benefit at age 62 with 5 years of Vesting Service was eliminated and replaced with an unreduced Early Pension Benefit at age 62 with 20 years of Pension Service.
1/1/2000	Actives: ➢ The unit monthly pension benefit was increased to $75 (must work 100 hours in 1999 to get the $75 a credit from 1991 to present for anyone who retires 1/1/2000 or after). Retirees: ➢ An increase of ½ of 1% (.050%) from the date of retirement if retired before 1/1/1999. ➢ A 13th check issued 2/1/2000 (not eligible if retired in 1999 or later).
1/1/1999	Actives: ➢ The unit monthly pension benefit was increased to $65 for each year of pension service earned after 1990. ➢ The federally required 5-Year vesting rule was adopted

Retirees:

- all retirees whose effective date of pension was before 1/1/99 received a permanent increase based on years on pension (.65% per year retired).

1/1/1996 Actives:

- The unit monthly pension benefit was increased to $50 for each year of pension service earned after 1990.
- Early Pension:
  - Eligibility was expanded to include 10 years of Vesting Service.
  - No reduction in the if the participant is at least age 62 and has at least 5 years of Vesting Service.

Schedule II

BRICKLAYERS AND ALLIED CRAFTWORKERS,
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	U.S. Government Securities:					
	FHLMC G0 8624	2045	4.000%	27,000	$ 3,898	$ 3,979
	FHLMC G0 8660	2045	4.000%	109,000	18,300	18,710
	FHLMC G0 8694	2046	4.000%	6,000	1,146	1,164
	FHLMC G0 8698	2046	3.500%	33,000	6,387	6,554
	FHLMC G0 8699	2046	4.000%	23,000	4,639	4,667
	FHLMC G0 8702	2046	3.500%	51,000	9,991	10,400
	FHLMC G0 8747	2047	3.000%	61,000	21,112	22,481
	FHLMC G0 8748	2047	3.500%	51,000	12,460	12,941
	FHLMC G0 8752	2047	4.000%	67,000	13,104	13,419
	FHLMC G0 8756	2047	3.000%	18,000	6,429	6,717
	FHLMC G0 8761	2047	3.500%	117,000	22,362	23,201
	FHLMC G1 6308	2032	3.500%	7,000	2,068	2,101
	FHLMC G1 8642	2032	3.500%	3,000	789	797
	FHLMC SB 0355	2035	3.500%	34,000	16,353	16,164
	FHLMC SD 8057	2050	3.500%	287,000	113,775	113,735
	FHLMC SD 8186	2051	3.500%	4,000	4,183	4,166
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Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	**Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value**	**Cost**	**Current Value**
	Common Stocks (Continued):			
	DUPONT DE NEMOURS INC	157 shares	10,827	12,682
	EATON CORP PLC	71 shares	6,424	12,270
	EOG RESOURCES INC	80 shares	5,837	7,106
	EQUINIX INC	8 shares	2,672	6,767
	EVEREST RE GROUP LTD	16 shares	4,521	4,383
	FIDELITY NATL INFO SVCS INC	107 shares	14,168	11,679
	FIFTH THIRD BANCORP	136 shares	2,906	5,923
	FLEETCOR TECHNOLOGIS INC	25 shares	6,394	5,596
	GENL DYNAMICS CORP COM	55 shares	9,686	11,466
	GLOBAL PMTS INC GEORGIA	55 shares	9,278	7,435
	GOLDMAN SACHS GROUP INC	26 shares	6,968	9,946
	HARLEY DAVIDSON INC WIS	67 shares	2,404	2,525
	HOLLYFRONTIER CORP	112 shares	3,889	3,671
	HOME DEPOT INC	28 shares	5,465	11,620
	HOWMET AEROSPACE INC ISSUED	241 shares	6,591	7,671
	ICON PLC	20 shares	4,225	6,194
	IHS MARKIT LTD SHS	82 shares	5,252	10,899
	ILLUMINA INC COM	8 shares	2,172	3,044
	IQVIA HLDGS INC	38 shares	6,180	10,721
	JOHNSON AND JOHNSON COM	146 shares	21,794	24,976
	JPMORGAN CHASE & CO	142 shares	14,122	22,486
	KEURIG DR PEPPER INC	272 shares	9,449	10,026
	KLA CORP	15 shares	2,108	6,452
	KOHLS CORP WISC PV 1CT	68 shares	3,524	3,359
	LAM RESEARCH CORP COM	14 shares	3,674	10,068
	LENNAR CORP CL A	32 shares	1,895	3,717
	LKQ CORP	117 shares	4,066	7,024
	MARATHON PETROLEUM CORP	180 shares	7,313	11,518
	MASTERCARD INC	31 shares	7,400	11,139
	MCKESSON CORPORATION COM	30 shares	4,549	7,457
	META PLATFORMS INC CLASS A COMMON ST	91 shares	16,307	30,608
	MICRON TECHNOLOGY INC	154 shares	11,081	14,345
	MIDDLEBY CORP COM	18 shares	3,406	3,542
	MOHAWK INDUSTRIES INC	38 shares	3,517	6,923
	NETAPP INC	43 shares	2,704	3,956
	NETFLIX COM INC	16 shares	8,783	9,639
	NEWMONT CORPORATION	65 shares	3,452	4,031
	NIKE INC CL B	44 shares	6,780	7,333
	NORTON LIFE LOCK INC	185 shares	4,819	4,806
	NOVARTIS ADR	78 shares	7,046	6,823
	NVIDIA	88 shares	3,319	25,882

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	**Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value**	**Cost**	**Current Value**
	Common Stocks (Continued):			
	NXP SEMICONDUCTORS N.V.	22 shares	2,028	5,011
	OTIS WORLDWIDE CORP REG SH	83 shares	5,559	7,227
	OWENS CORNING INC	41 shares	2,330	3,711
	PAYPAL HOLDINGS INC SHS	80 shares	3,152	15,086
	PIONEER NATURAL RES CO	51 shares	5,594	9,276
	POLARIS INC	25 shares	3,264	2,748
	QORVO INC SHS	48 shares	6,307	7,507
	QUALCOMM INC	83 shares	11,982	15,178
	RESTAURANT BRANDS INTL INC SHS	35 shares	2,123	2,124
	S&P GLOBAL INC	14 shares	2,844	6,607
	SALESFORCE COM INC	66 shares	7,431	16,773
	SANOFI ADR	186 shares	9,817	9,319
	SCHLUMBERGER LTD	222 shares	5,612	6,649
	SCHWAB CHARLES CORP NEW	239 shares	10,216	20,100
	SERVICENOW INC	38 shares	2,924	24,666
	SNOWFLAKE INC REG SHS CL A	16 shares	3,551	5,420
	SONY GROUP CORP	74 shares	7,221	9,354
	SS AND C TECHNOLOGIES HOLDINGS INC	78 shares	4,587	6,394
	TAPESTRY INC	99 shares	2,287	4,019
	TJX COS INC NEW	98 shares	5,186	7,440
	T-MOBILE US INC SHS	49 shares	6,096	5,683
	TRADE (THE) DESK INC SHS CL A	138 shares	2,356	12,646
	TRANSUNION	85 shares	5,536	10,079
	TRUIST FINL CORP	164 shares	5,088	9,602
	TWILIO INC CL A	26 shares	7,935	6,847
	ULTA BEAUTY INC	18 shares	4,306	7,422
	UNION PACIFIC CORP	29 shares	5,358	7,306
	UNITED RENTALS INC COM	25 shares	6,167	8,307
	UNITEDHEALTH GROUP INC	33 shares	10,723	16,571
	US FOODS HLDG CORP SHS	142 shares	5,382	4,946
	VERTIV HLDG CO	227 shares	5,253	5,668
	VISA INC CL A SHRS	75 shares	5,149	16,253
	WABTEC	59 shares	4,648	5,434
	WASTE CONNECTIONS INC	53 shares	3,833	7,222
	WELLS FARGO & CO	322 shares	14,554	15,450
	ZOETIS INC	58 shares	5,428	14,149
	Total Common Stocks		744,360	1,188,096

BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN

EIN: 14-6016608 Plan: 001
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2021

(a)	(b) Identity Of Issue, Borrower, Lessor, Or Similar Party	(c) Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds:			
	FIXED INCOME SHARES SERIES C	63,112 shares	676,765	679,714
	FIXED INCOME SHARES SERIES M	65,911 shares	708,490	680,862
	Total Mutual Funds		1,385,255	1,360,576
	Money Market Fund:			
	BLF FEDFUND CASH RESERVE		86,693	86,693
	Total Money Market Fund		86,693	86,693
	Total Investments		$ 3,658,478	$ 4,062,553

7.10. Schedule of Active Participant Data (Line 8b(2))

Age	0-1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40-44	45-49	50+	Total
<20	3	3	-	-	-	-	-	-	-	-	-	-	6
20-24	2	4	5	1	-	-	-	-	-	-	-	-	12
25-29	2	2	1	1	-	-	-	-	-	-	-	-	6
30-34	4	3	1	1	-	-	1	-	-	-	-	-	10
35-39	2	2	5	2	-	3	1	-	-	-	-	-	15
40-44	-	2	1	3	3	-	2	2	-	-	-	1	14
45-49	1	1	2	-	2	2	1	2	2	1	1	2	17
50-54	1	-	-	-	-	2	6	2	-	1	2	3	17
55-60	2	-	1	1	1	6	2	3	1	1	-	-	18
60+	-	-	-	-	1	-	1	-	-	-	-	-	2
Unknown	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	17	17	16	9	7	13	14	9	3	3	3	6	117

Zone Certification
as of January 1, 2021
for
Bricklayers and Allied Craftworkers Local 5 New York Pension Plan
EIN: 14-6016608 / PN: 001

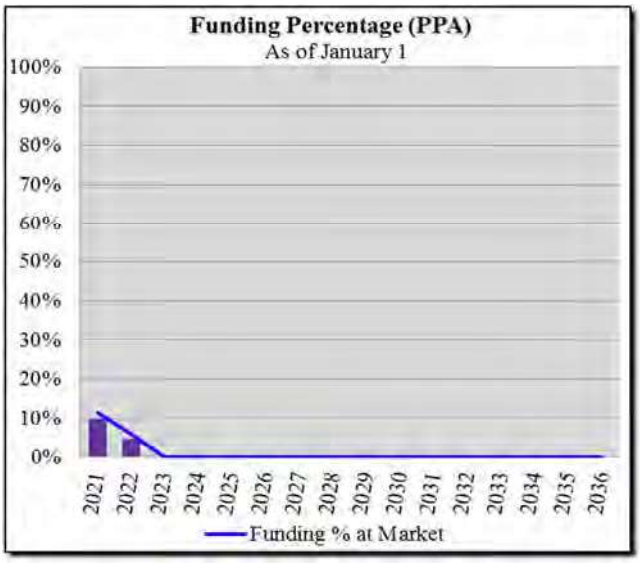
Initial Critical Zone Certification:	January 1, 2010
Adoption Period:	3/31/2010 – 12/31/2011
Rehabilitation Period:	1/01/2012 – 12/31/2021
Initial Critical and Declining Zone Certification:	January 1, 2015

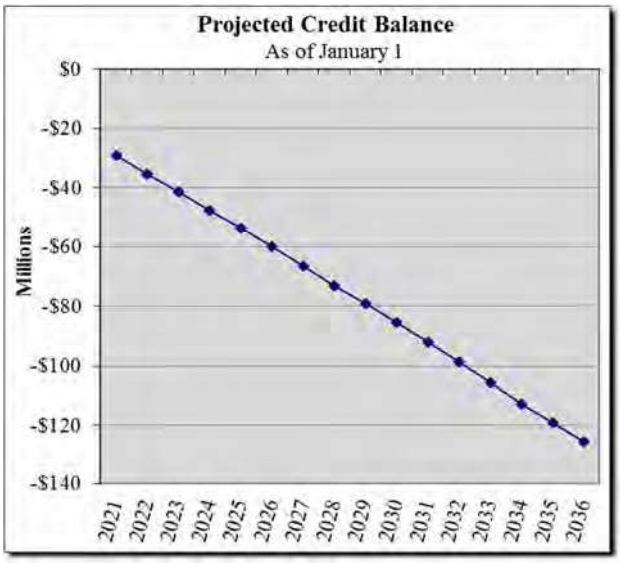
Based on the following actuarial measures, the Plan is classified as "Critical and Declining Status" (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- The Plan meets the criteria for Critical Status, and
- The Plan is projected to become insolvent in the current or next 19 years and
- The Plan's ratio of inactive to active participants is in excess of 2 to 1.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii). The Plan has taken reasonable measures to improve its funding status.

Based upon the provisions of IRC §432(e)(3)(A)(ii), the Plan is making required progress in its Rehabilitation Plan.





For purposes of this certification, we have included only contribution increases covered by the current Collective Bargaining Agreement.

This certification was prepared on behalf of the Bricklayers and Allied Craftworkers Local 5 New York Pension Plan and based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The assumptions used are those used in the January 1, 2020 actuarial valuation including a 5.00% interest rate assumption.

Certified by:

Craig A. Voelker, FSA, EA
Enrolled Actuary No.: 20-05537
1236 Brace Rd., Unit E
Cherry Hill, NJ 08034
Phone (856) 795-7777

March 31, 2021

On Behalf of Plan Sponsor:

Board of Trustees
Bricklayers and Allied Craftworkers
Local 5 New York Pension Plan
1 Scobie Drive
Newburgh NY, 12550
Phone (845) 565-8344

cc: Secretary of the Treasury- EPCU@irs.gov

7. Government (5500) Reporting

7.1. Withdrawal Liability Amounts (Line 3)

The Plan did not receive any payments related to withdrawal liability in the Plan Year ending December 31, 2020.

7.2. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Bricklayers and Allied Craftworkers Local 5 New York Pension Plan is classified as "Critical and Declining Status" (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- The Plan meets the criteria for Critical Status, and
- The Plan is projected to become insolvent in the current or next 19 years and
- The Plan's ratio of inactive to active participants is in excess of 2 to 1.

Below is a ten year projection of the Plan's Funded Percentage and Credit Balance supporting the Actuarial Certification.

As of Jan. 1	Funded %	Credit Balance
2022	4.6%	$ (35,204,723)
2023	0.0%	(41,289,188)
2024	0.0%	(47,296,394)
2025	0.0%	(53,396,801)
2026	0.0%	(59,725,249)
2027	0.0%	(66,169,513)
2028	0.0%	(72,659,699)
2029	0.0%	(78,807,183)
2030	0.0%	(85,173,002)
2031	0.0%	$ (91,470,459)

7.11. Schedule of Funding Standard Account Bases (Lines 9c and 9h)

Amortization Charges as of 1/1/2021

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1999	Plan Change	$ 2,791,008	13	$ 282,970
2000	Plan Change	2,097,753	14	201,832
2001	Assumption Change	1,750,997	15	160,662
2002	Actuarial Loss	267,111	1	267,111
2003	Actuarial Loss	846,895	2	433,775
2003	Assumption Change	317,096	17	26,787
2004	Actuarial Loss	581,997	3	203,537
2005	Actuarial Loss	719,842	4	193,337
2006	Actuarial Loss	628,684	5	138,295
2006	Assumption Change	2,199,978	20	168,126
2007	Actuarial Loss	466,852	6	87,598
2008	Assumption Change	458,857	7	75,523
2009	Actuarial Loss - Assets	5,846,316	18	476,315
2009	Actuarial Loss - Other	684,940	8	100,929
2010	Actuarial Loss - Assets	2,398,549	18	195,416
2010	Actuarial Loss - Other	692,982	9	92,853
2010	Assumption Change	2,771,713	9	371,383
2011	Actuarial Loss	269,366	5	59,254
2012	Actuarial Loss	918,602	6	172,363
2012	Assumption Change	52,220	6	9,798
2013	Actuarial Loss	1,349,039	7	222,039
2013	Assumption Change	4,710,302	7	775,270
2016	Assumption Change	27,578	10	3,401
2016	Actuarial Loss	493,694	10	60,891
2017	Plan Change	2,177,509	11	249,665
2018	Actuarial Loss	91,416	12	9,823
2019	Actuarial Loss	290,074	13	29,410
2019	Assumption Change	10,653,937	13	1,080,165
2020	Actuarial Loss	495,887	14	47,711
Total Charges		$ 47,051,194		$ 6,196,239

Amortization Credits as of 1/1/2021

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
2001	Plan Change	$ (826,937)	10	$ (101,992)
2002	Assumption Change	(1,060,092)	11	(121,546)
2005	Plan Change	(764)	14	(74)
2008	Actuarial Gain	(110,379)	2	(56,536)
2010	Plan Change	(423,175)	4	(113,657)
2013	Plan Change	(2,616,413)	7	(430,636)
2014	Actuarial Gain	(62,689)	8	(9,237)
2015	Actuarial Gain	(558,013)	9	(74,768)
2015	Assumption Change	(105,963)	9	(14,198)
2017	Actuarial Gain	(242,705)	11	(27,828)
2017	Assumption Change	(766,313)	11	(87,862)
2020	Assumption Change	(310,294)	14	(29,854)
2021	Actuarial Gain	(521,249)	15	(47,827)
2021	Assumption Change	(445,100)	15	(40,840)
Total Credits		$ (8,050,086)		$ (1,156,855)
Net Charge/(Credit)		$ 39,001,108		$ 5,039,384

7.6. Justification for Change in Actuarial Assumptions (Line 11)

The following assumption was changed from the previous valuation to better reflect anticipated Plan experience:

- Mortality Improvement Scale changed from MP-2019 to MP-2020
- The future expense assumption was changed to include a 35% increase in PBGC premiums for the 2031 Plan Year

7.5. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise note:.

Measurement Date	December 31, 2020	
Mortality	Actives:	RP- 2014 Blue Collar Employee Sex Distinct Table using scale MP-2020 improvement from year 2015.
	Disabled:	RP- 2014 Disabled Retiree Sex Distinct using scale MP-2020 improvement from year 2015.
	Retirees:	RP- 2014 Blue Collar Annuitant Sex Distinct using scale MP-2020 improvement from year 2015.
Withdrawal	Table T-5	
Disability	SOA 1973 Disability Model XXVI	

Retirement Age Actives

Age	Rate	Age	Rate
55	5%	61	2%
56	2	62	30
57	2	63	5
58	2	64	5
59	2	65	100
60	15		

Inactive Vested	Age 65
Definition of Active	A member must have worked 100 or more hours in the year to be included in the valuation.
Future Employment	140,000 employment units
Percent Married	100%
Age of Spouse	Females are 2 years younger than their spouses.
Net Investment Return	5.00%
Administrative Expenses	$300,000 increasing by 2.0% annually, payable at the beginning of the year
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method	Unit Credit

RPA '94 Current Liability Assumptions

Interest	2.08%. Last year, 2.95% was used.
Mortality	As per IRS Regulation §1.430(h)(3)-1

Rationale for Assumptions

Demographic	The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.
Administrative Expense and Employment	The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.
Investment Return	The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

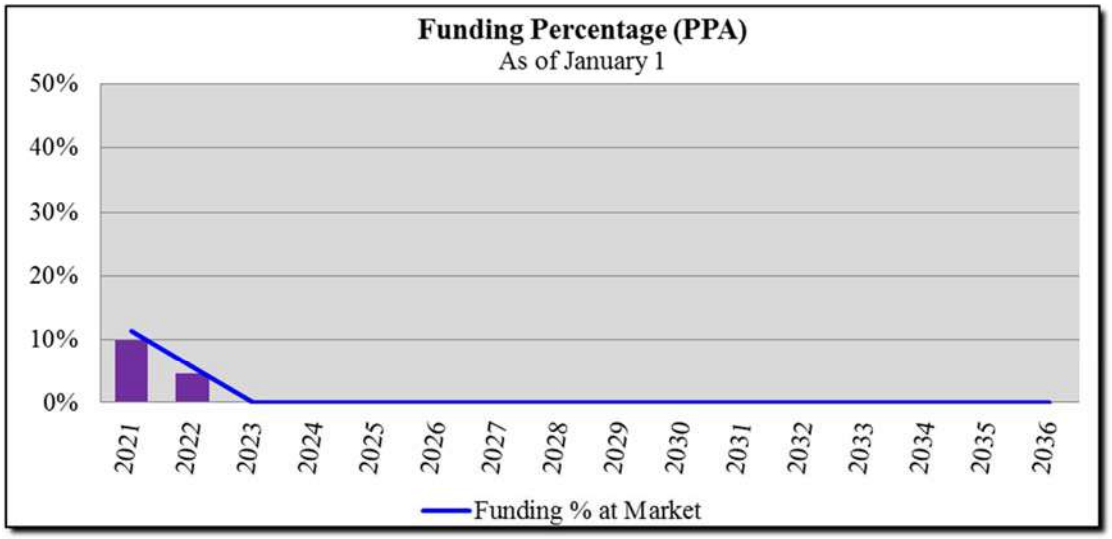
7.3. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

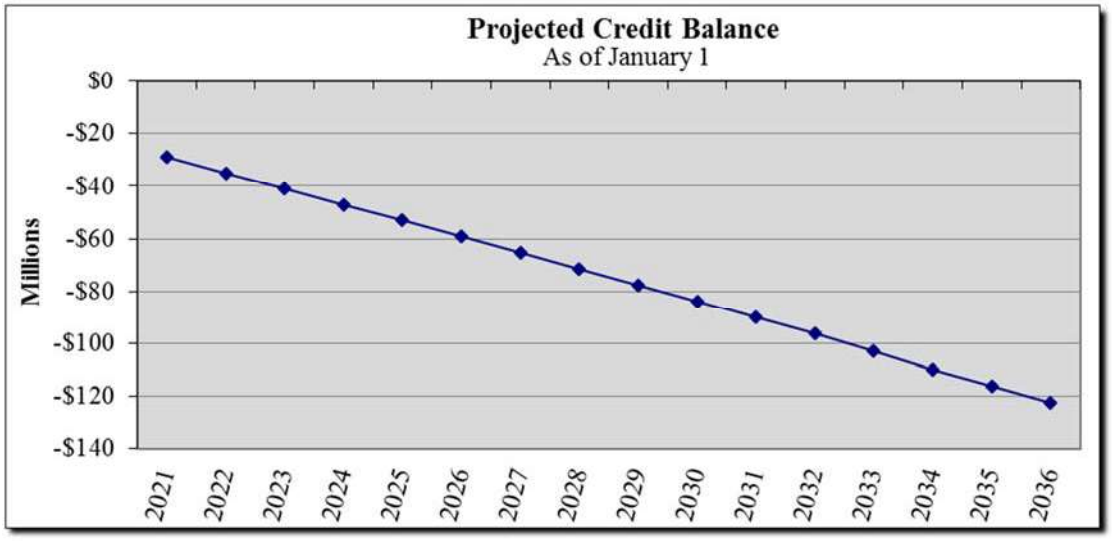
Unfavorable economic downturns in recent years have created a funding burden related to the loss in asset value and reduction in employment (and future contributions).

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii). The Plan has taken reasonable measures to improve its funding status.

Initial Critical Zone Certification:	January 1, 2010
Adoption Period:	3/31/2010 – 12/31/2011
Rehabilitation Period:	1/01/2012 – 12/31/2021
Initial Critical and Declining Zone Certification:	January 1, 2015

Based upon the provisions of IRC §432(e)(3)(A)(ii), the Plan is making required progress in its Rehabilitation Plan.





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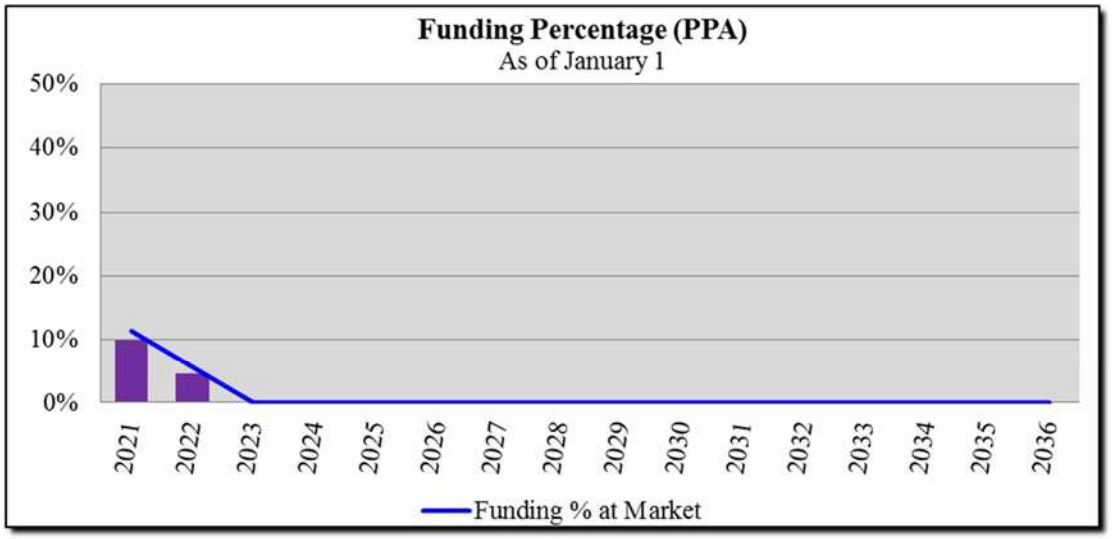

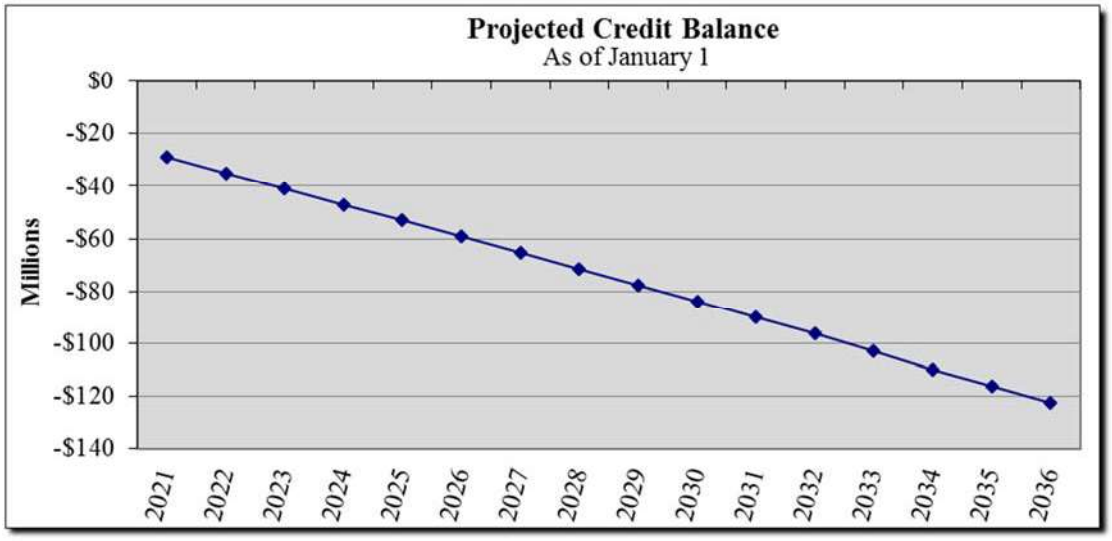

7.4. Cash Flow Projections (Line 4f)

Plan Year Ending Dec. 31	Market Value of Assets Beginning of Year	Contributions	EWL Payments & Other	Benefits	Expenses	Market Investment Income	Market Value of Assets End of Year
2021	$ 8,558,690	$ 936,600	$ -	$ (5,376,763)	$ (300,000)	$ 309,430	$ 4,127,957
2022	4,127,957	936,600	-	(5,430,531)	(306,000)	120,959	-

7.9. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

Year Ending Dec. 31	Expected Benefit Payments
2021	$ 5,376,763
2022	5,430,531
2023	5,484,836
2024	5,539,684
2025	5,451,603
2026	5,419,439
2027	5,378,251
2028	5,247,560
2029	5,231,293
2030	$ 5,121,436

Schedule R, line 13e – Information on Contribution Rates and Base Units

Bricklayers and Allied Craftworkers Local 5 New York Pension Plan
EIN: 14-6016608
PN: 001

In Dutchess, Orange, Sullivan and Ulster Counties except the Tuxedo Township, the hourly contribution rate was $13.39 per hour for the year ended December 31, 2021.

In Westchester, Rockland and Putnam Counties including the Tuxedo Township, the hourly contribution rates were $13.49 per hour for the year ended December 31, 2021.

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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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
BAC LOCAL #5 NEW YORK 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
BAC LOCAL #5 NEW YORK PENSION PLAN

D Employer Identification Number (EIN)
14-6016608

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2021

b	Assets		
(1)	Current value of assets	1b(1)	8,558,690
(2)	Actuarial value of assets for funding standard account	1b(2)	7,372,367
c (1)	Accrued liability for plan using immediate gain methods	1c(1)	75,474,660
(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)	75,474,660
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)	107,487,134
(b)	Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	
(c)	Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
(3)	Expected plan disbursements for the plan year	1d(3)	5,376,763

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 FRANK SANTASIERO FS — 10/05/2022

Signature of actuary — Date

FRANK SANTASIERO, FSA, FCA, MAAA — 2006798

Type or print name of actuary — Most recent enrollment number

SEGAL — 212-251-5000

Firm name — Telephone number (including area code)

333 WEST 34TH STREET
NEW YORK NY 11001-2402

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 [ ]

2 Operational information as of beginning of this plan year:

		(1) Number of participants	(2) Current liability
a Current value of assets (see instructions)	2a		8,558,690
b "RPA '94" current liability/participant count breakdown:			
(1) For retired participants and beneficiaries receiving payment		527	64,366,812
(2) For terminated vested participants		162	26,602,314
(3) For active participants:			
(a) Non-vested benefits			38,889
(b) Vested benefits			16,479,119
(c) Total active		117	16,518,008
(4) Total		806	107,487,134
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c		7.96%

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
07/15/2021	927,985				

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**	2.08 %			
		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)**	6P		6P	
(2) Females	**6c(2)**	6FP		6FP	
d Valuation liability interest rate	**6d**	5.00 %		5.00 %	
e Expense loading	**6e**	6.0 %	☐ 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**	9.0 %			
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	10.6 %			

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-521,249	-47,827
4	-445,100	-40,840

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)**	5
(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**	0

9 Funding standard account statement for this plan year:				
Charges to funding standard account:				
a Prior year funding deficiency, if any			9a	29,101,185
b Employer's normal cost for plan year as of valuation date			9b	300,000
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)	47,051,194		6,196,239
(2) Funding waivers	9c(2)			
(3) Certain bases for which the amortization period has been extended	9c(3)			
d Interest as applicable on lines 9a, 9b, and 9c			9d	1,779,871
e Total charges. Add lines 9a through 9d			9e	37,377,295
Credits to funding standard account:				
f Prior year credit balance, if any			9f	
g Employer contributions. Total from column (b) of line 3			9g	927,985
		Outstanding balance		
h Amortization credits as of valuation date	9h	8,050,086		1,156,855
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	79,109
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)	70,576,768		
(2) "RPA '94" override (90% current liability FFL)	9j(2)	90,707,732		
(3) FFL credit			9j(3)	
k (1) Waived funding deficiency			9k(1)	
(2) Other credits			9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			9l	2,163,949
m Credit balance: If line 9l is greater than line 9e, enter the difference			9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			9n	35,213,346

9o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 2021 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		35,213,346
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No