

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
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 <u>BAC #1 SUPPLEMENTAL RETIREMENT FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/01/1997</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/01/1997</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>05/01/1997</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF BAC LOCAL 1 SUPPLEMENTAL RETIREMENT FUND</u> <u>2002 LONDON ROAD</u> <u>ROOM 300</u> <u>DULUTH, MN 55812</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>41-1868381</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>218-728-4231</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>41-1868381</u>	2c Plan Sponsor's telephone number <u>218-728-4231</u>	2d Business code (see instructions) <u>238210</u>	
2b Employer Identification Number (EIN) <u>41-1868381</u>					
2c Plan Sponsor's telephone number <u>218-728-4231</u>					
2d Business code (see instructions) <u>238210</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	ROGER KIVELA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	STAN PACZYNSKI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 392
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 375 6a(2) 378 6b 21 6c 2 6d 401 6e 0 6f 401 6g 401 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 31

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

2E

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

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 #1 SUPPLEMENTAL RETIREMENT FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF BAC LOCAL 1 SUPPLEMENTAL RETIREMENT FUND	D Employer Identification Number (EIN) 41-1868381	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.
23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PNC BANK, NATIONAL ASSOCIATION
22-1146430

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

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

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

MAIRS & POWERS

41-0844499

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	48291	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	23788	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLIFTONLARSONALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	13514	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)

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 27 28 51	NONE	12500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILSON-MCSHANE

41-0956552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 50	NONE	10818	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 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 #1 SUPPLEMENTAL RETIREMENT FUND			B Three-digit plan number (PN) ▶		001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF BAC LOCAL 1 SUPPLEMENTAL RETIREMENT FUND			D Employer Identification Number (EIN) 41-1868381		
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST					
b Name of sponsor of entity listed in (a): PNC BANK, NATIONAL ASSOCIATION AS TRUSTEE					
c EIN-PN 52-6328901-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1213173		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in		

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

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

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

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

SCHEDULE H (Form 5500) 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
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan BAC #1 SUPPLEMENTAL RETIREMENT FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF BAC LOCAL 1 SUPPLEMENTAL RETIREMENT FUND		
D Employer Identification Number (EIN) 41-1868381		

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	86075	69410
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	43001	53257
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	25436	24246
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	243186	108786
(2) U.S. Government securities	1c(2)	364907	517580
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	2370553	2990919
(B) All other	1c(3)(B)	91477	85353
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	5709045	6786153
(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)	1135143	1213173
(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)	2669101	2856210
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	12737924 14705087
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	0 15033
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 15033
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	12737924 14690054

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	584681
	(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)	584681
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	51
	(B) U.S. Government securities	2b(1)(B)	9076
	(C) Corporate debt instruments	2b(1)(C)	101864
	(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)	110991
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	77493
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	57935
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	135428
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3616968
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3031675
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	585293
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	874465
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	874465

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		78030
(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)		224160
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2593048
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	515916	
(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)		515916
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)	17319	
(2) Contract administrator fees.....	2i(2)	36088	
(3) Investment advisory and management fees.....	2i(3)	63448	
(4) Other.....	2i(4)	8147	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		125002
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		640918
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1952130
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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 #1 SUPPLEMENTAL RETIREMENT FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF BAC LOCAL 1 SUPPLEMENTAL RETIREMENT FUND		D Employer Identification Number (EIN) 41-1868381
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 0
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): 41-1868381		
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
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2021 v. 201209		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

BAC #1 SUPPLEMENTAL RETIREMENT FUND
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES
YEARS ENDED DECEMBER 31, 2021 AND 2020



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**BAC #1 SUPPLEMENTAL RETIREMENT FUND
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INDEPENDENT AUDITORS' REPORT

Board of Trustees
BAC #1 Supplemental Retirement Fund
Duluth, Minnesota

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of BAC #1 Supplemental Retirement Fund (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 then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of BAC #1 Supplemental Retirement Fund as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended 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 BAC #1 Supplemental Retirement Fund 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.

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.

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 BAC #1 Supplemental Retirement Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be 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 BAC #1 Supplemental Retirement Fund'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 BAC #1 Supplemental Retirement Fund's ability to continue as a going concern for a reasonable period of time.

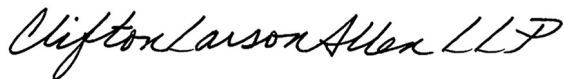
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2021 and schedule of reportable transactions for the year then ended, are presented for purposes of additional analysis and are 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 supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CliftonLarsonAllen LLP

Minneapolis, Minnesota
October 6, 2022

BAC #1 SUPPLEMENTAL RETIREMENT FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Money Market Mutual Fund	\$ 108,786	\$ 243,186
U.S. Treasury Obligations	398,685	150,902
Mutual Funds	2,856,210	2,669,101
Mortgage Backed Securities	118,895	214,005
Collective Trust Fund	1,213,173	1,135,143
Corporate Bonds	3,076,272	2,462,030
Common Stock	6,786,153	5,709,045
Total Investments at Fair Value	<u>14,558,174</u>	<u>12,583,412</u>
OTHER ASSETS		
Cash in Bank	69,410	86,075
Contributions Receivable	53,257	43,001
Investment Income Receivable	24,246	25,436
Total Other Assets	<u>146,913</u>	<u>154,512</u>
Total Assets	14,705,087	12,737,924
LIABILITIES		
ACCOUNTS PAYABLE	<u>15,033</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 14,690,054</u></u>	<u><u>\$ 12,737,924</u></u>

See accompanying Notes to Financial Statements.

BAC #1 SUPPLEMENTAL RETIREMENT FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTABLE TO:		
INVESTMENT INCOME		
Interest and Dividends	\$ 246,419	\$ 222,397
Net Appreciation in Fair Value of Investments	1,761,948	1,477,415
Less: Investment Management, Advisory, and Custodial Fees	<u>(63,448)</u>	<u>(36,517)</u>
Net Investment Income	1,944,919	1,663,295
EMPLOYER CONTRIBUTIONS	584,681	501,142
BENEFIT PAYMENTS	(515,916)	(315,161)
ADMINISTRATIVE EXPENSES		
WMC Administrator Fees	(9,900)	(9,600)
Service Corp Administrator Fees	(2,400)	-
Milliman Administrator Fees	(23,788)	(20,112)
Audit	(13,514)	(13,013)
Insurance	(5,353)	(3,473)
Legal	(3,805)	(2,952)
Postage/Supplies/Printing/Miscellaneous	<u>(2,794)</u>	<u>(2,720)</u>
Total Administrative Expenses	<u>(61,554)</u>	<u>(51,870)</u>
NET INCREASE	1,952,130	1,797,406
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>12,737,924</u>	<u>10,940,518</u>
End of Year	<u><u>\$ 14,690,054</u></u>	<u><u>\$ 12,737,924</u></u>

See accompanying Notes to Financial Statements.

**BAC #1 SUPPLEMENTAL RETIREMENT FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 1 DESCRIPTION OF THE PLAN

The following description of BAC #1 Supplemental Retirement Fund (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan was established May 1, 1997 between Bricklayers and Allied Craftsmen Local #1 and Insulators Local #49 and Contributing Employers with collective bargaining agreements. The Plan was most recently restated January 1, 2015.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Each month, participating employers contribute to the Plan, on behalf of their eligible employees, a fixed amount per hour of service, as determined by the collective bargaining agreements. The fixed amount per hour of service is based on various categories of participants, as defined in the collective bargaining agreements.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited with the Employer's contribution and an allocation of Plan earnings and fees on a monthly basis. During the years ended December 31, 2021 and 2020, a fee of \$15.00 per participant per month was assessed for administrative fees. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants do not direct the investments within their account.

Eligibility

Participants are immediately eligible to participate in the Plan upon the date an Employer first makes a contribution on behalf of the employee as required by the collective bargaining agreements.

Vesting

Participants are immediately vested in contributions plus actual earnings thereon.

**BAC #1 SUPPLEMENTAL RETIREMENT FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Payment of Benefits

Benefits are paid to participants or their beneficiaries upon death, retirement (early or normal) and total and permanent disability before retirement (early or normal) or upon termination of service with an employer in the Plan. Participants may elect to receive either a lump-sum amount equal to the value of their vested interest, annuities, annual installments or partial cash payments as defined in the Plan document upon retirement, termination, death, or disability. Account balances that exceed \$5,000 will receive a joint and survivor annuity if married and a single life annuity if unmarried unless an alternative election is selected. The Plan allows for in-service distributions upon a Participant's attainment of age 59-1/2 and for hardship purposes, subject to Plan provisions.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Methods of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to net assets and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Investments in the money market mutual fund and mutual funds are valued at the daily closing price as reported by the fund. The mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. The funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Investments in common stock are valued at the closing price reported in the active market in which the individual security is traded. Investments in U.S. Treasury obligations, mortgage-backed securities, and corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Collective trust funds are valued based on the NAV of units, as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying assets held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV.

**BAC #1 SUPPLEMENTAL RETIREMENT FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

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

Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used at December 31, 2021 and 2020.

Payment of Benefits

Benefits are recorded as paid.

Administrative Expenses

Administrative expenses are paid by the Plan.

BAC #1 SUPPLEMENTAL RETIREMENT FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 3 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 financial statements.

NOTE 4 PLAN TERMINATION

Although the Board of Trustees has not expressed any intent to do so, they have the right to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Board of Trustees may determine.

NOTE 5 FAIR VALUE OF INVESTMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

2021				
	Level 1	Level 2	Level 3	Total
Assets:				
Money Market Mutual Fund	\$ 108,786	\$ -	\$ -	\$ 108,786
U.S. Treasury Obligations	-	398,685	-	398,685
Mutual Funds	2,856,210	-	-	2,856,210
Mortgage-Backed Securities	-	118,895	-	118,895
Corporate Bonds	-	3,076,272	-	3,076,272
Common Stock	6,786,153	-	-	6,786,153
Total Assets in the Fair Value Hierarchy	<u>\$ 9,751,149</u>	<u>\$ 3,593,852</u>	<u>\$ -</u>	13,345,001
Investments Measured at NAV as a Practical Expedient				1,213,173
Investments at Fair Value				<u>\$ 14,558,174</u>
2020				
	Level 1	Level 2	Level 3	Total
Assets:				
Money Market Mutual Fund	\$ 243,186	\$ -	\$ -	\$ 243,186
U.S. Treasury Obligations	-	150,902	-	150,902
Mutual Funds	2,669,101	-	-	2,669,101
Mortgage-Backed Securities	-	214,005	-	214,005
Corporate Bonds	-	2,462,030	-	2,462,030
Common Stock	5,709,045	-	-	5,709,045
Total Assets in the Fair Value Hierarchy	<u>\$ 8,621,332</u>	<u>\$ 2,826,937</u>	<u>\$ -</u>	11,448,269
Investments Measured at NAV as a Practical Expedient				1,135,143
Investments at Fair Value				<u>\$ 12,583,412</u>

BAC #1 SUPPLEMENTAL RETIREMENT FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent):

	<u>December 31, 2021 Fair Value</u>	<u>December 31, 2020 Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
					60 Days, 1 Year Prior to Withdrawal
Real Estate Collective Trust Fund	\$ 1,213,173	\$ 1,135,143	\$ -	Quarterly	

Real Estate Collective Trust Fund is invested in commercial real estate, real estate loans, and other properties with the objective of generative competitive risk-adjusted returns, long-term capital appreciation, or both.

NOTE 6 TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated August 12, 2015 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the Board of Trustees believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC.

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

NOTE 7 PARTY-IN-INTEREST TRANSACTIONS

The Plan's checking accounts are maintained at North Shore Bank of Commerce, a custodian. North Shore Investments & Trust is a division of North Shore Bank of Commerce. Therefore, these transactions qualify as party-in-interest.

NOTE 8 CONCENTRATION

During the years ended December 31, 2021 and 2020, there were three employers and four employers, respectively, that individually represented more than 10% of total employer contributions.

NOTE 9 SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 6, 2022, the date on which the financial statements were available to be issued.

BAC #1 SUPPLEMENTAL RETIREMENT FUND
E.I.N. 41-1868381 PLAN NO. 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	Cost Value	Current Value	
	CASH	\$ 449	\$ 449	
	3M CO	31,373	53,289	
	ABBOTT LABS	43,849	204,073	
	ACTIVISION BLIZZARD INC	57,266	53,224	
	AFL-CIO BUILDING INVESTMENT TRUST FUND	940,923	1,213,173	
	ALBEMARLE WODGINA PROPERTY LTD 3.45% SNR PIDI NTS 15/11/2029 USD (SEC REGD) 3.45% 11/15/2029	183,813	181,536	
	ALLIANT ENERGY CORP	10,439	12,294	
	ALPHABET INC	125,717	462,974	
	AMAZON INC	336,491	333,434	
	AMERICAN AIRLINES ABS 3.65% 12/15/2029	108,199	104,154	
	AMERICAN EXPRESS CO	49,521	98,160	
	ASSURANT INC 3.7% SNR PIDI NTS 22/02/2030 USD (SEC REGD) 3.7% 02/22/2030	78,920	79,615	
	ASSURANT INC 4.2% 09/27/2023	100,204	105,028	
	BADGER METER INC	16,830	95,904	
	BANK BANK OF NEW YORK MELLON CORP FXD-FRN PERP USD (SEC REGD) 3.75% 12/31/2049	100,000	100,357	
	BIO-TECHNE CORP	22,746	219,870	
	C H ROBINSON WORLDWIDE INC	55,358	91,486	
	CABOT CORP 4% SNR PIDI NTS 01/07/2029 USD (SEC REGD) 4% 07/01/2029	101,325	109,187	
	CARDINAL HEALTH INC 3.41% SNR PIDI NTS 15/06/2027 USD (SEC REGD) 3.41% 06/15/2027	99,525	107,316	
	CONAGRA FOODS INC 3.2% 01/25/2023	52,926	52,989	
	CORNING INC	12,459	26,061	
	DIGI INTERNATIONAL INC	41,441	73,710	
	DONALDSON INC	28,113	82,964	
	ECOLAB INC	55,636	240,455	
	ELANCO ANIMAL HEALTH INC COM	38,789	42,570	
	FASTENAL CO	34,453	172,962	
	FEDEX CORP 4.1% SNR PIDI NTS 15/04/2043 USD (SEC REGD) 4.1% 04/15/2043	99,260	112,348	
	FEDEX CORP 4.25% SNR PIDI NTS 15/05/2030 USD (SEC REGD) 4.25% 05/15/2030	49,879	56,910	
	FISERV INC	19,014	166,064	
	FORTUNE BRANDS HOME & SEC INC 3.25% SNR PIDI NTS 15/09/2029 USD (SEC REGD) 3.25% 09/15/2029	99,913	105,798	
	FULLER H B CO	17,442	81,000	
	GENERAC HLDGS INC	25,406	193,556	
	GENTHERM INC	35,539	43,450	
	GOLDMAN SACHS FINL SQUARE GOVT FUND ADMIN SHS #466	108,786	108,786	
	GRACO INC	16,396	217,674	
	HOME DEPOT CO	17,653	176,379	
	HONEYWELL INTL INC A	23,040	104,255	
	HORMEL FOODS CORP	44,094	97,620	
	HP INC 3.4% SNR PIDI NTS 17/06/2030 USD (SEC REGD) 3.4% 06/17/2030	103,272	105,920	
	INTEL CORP 4% 12/15/2032	99,734	117,397	
	JAMF HOLDING CORP COM	21,197	22,806	
	JOHNSON & JOHNSON	70,734	162,517	
	JP MORGAN CHASE & CO	49,387	47,505	
	JP MORGAN CHASE & CO FXD-FRN ALT TIER I PERP USD (SEC REGD) 3.65% 12/31/2099-2026	149,625	149,625	
	KENNAMETAL INC 4.625% SNR PIDI NTS 15/06/2028 USD (SEC REGD) 4.625% 06/15/2028	162,960	167,280	
	KINDER MORGAN INC DEL 5.3% SNR NTS 01/12/2034 USD (SEC REGD) 5.3% 12/01/2034	60,297	60,248	
	KOHL'S CORP 6.875% 12/15/2037	82,903	97,011	

BAC #1 SUPPLEMENTAL RETIREMENT FUND
E.I.N. 41-1868381 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower Lessor, or Similar Party	Description of Investment	Cost Value	Current Value	
	LEAR CORP 3.5% SNR PIDI NTS 30/05/2030 USD (SEC REGD) 3.5% 05/30/2030	\$ 101,934	\$ 107,340	
	LILLY ELI & CO	41,912	220,976	
	LITTELFUSE INC	91,601	157,340	
	MEDTRONIC PLC	83,430	113,795	
	MICROSOFT CORP	23,149	235,424	
	MOHAWK IND INC 3.625% SNR PIDI NTS 15/05/2030 USD (SEC REGD) 3.625% 05/15/2030	100,641	107,279	
	MORGAN STANLEY 3.875% 01/27/2026	101,676	108,187	
	MOTOROLA SOLUTIONS INC	72,941	135,850	
	NETAPP INC 3.3% 09/29/2024	99,484	104,527	
	NVENT ELECTRIC PLC	37,294	79,800	
	NVIDIA CORP	63,283	441,165	
	PENTAIR PLC ADR IRELAND	4,980	21,909	
	PFIZER INC	12,128	29,525	
	PNC FINL CORP FXD-FRN PERP USD (SEC REGD) (T) 3.4%	100,225	98,424	
	POLARIS INDS INC	27,141	21,982	
	PRINCIPAL FINL GROUP	27,854	57,864	
	PROTO LABS INC	11,150	8,986	
	QUALCOMM INC	56,279	164,583	
	ROCHE HLDG LTD	50,202	77,535	
	SALESFORCE COM INC	117,968	101,652	
	SCHWAB CHARLES CORP FRN SUB-PERPETUAL CONVERTIBLE 4%	200,531	202,000	
	SHERWIN WILLIAMS CO	48,297	105,648	
	SHERWIN WILLIAMS CO 4.4% SNR PIDI NTS 01/02/2045 USD (SEC REGD) 4.4% 02/01/2045	120,886	131,276	
	SLEEP NUMBER CORP	17,728	15,320	
	SOUTHWEST AIRLINES PASS THROUGH CMO 6.15% 02/01/2024	12,764	14,741	
	STEELCASE INC 5.125% SNR PIDI NTS 18/01/2029 USD (SEC REGD) 5.125% 01/18/2029	71,071	79,168	
	SYSICO CORP	13,432	23,565	
	TARGET CORP	18,527	92,576	
	TENNANT CO	49,721	56,728	
	THE HERSHEY CO	21,785	38,694	
	TORO CO	26,241	109,901	
	UNITED HEALTH GROUP INC	62,591	276,177	
	UNITED PARCEL SERVICE INC	32,901	96,453	
	UNITED STATES TREASURY NOTES .125% 01/15/2024	99,823	98,754	
	UNITED STATES TREASURY NOTES .25% 06/15/2024	99,297	98,547	
	UNITED STATES TREASURY NOTES 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028	99,839	97,438	
	US BANCORP	90,006	140,425	
	US BANCORP FXD-FRN TIER I PERP USD (SEC REGD) (N) 3.7% 12/31/2049	100,225	99,980	
	VANGUARD EXTENDED MARKET INDEX ADMIRAL #598	835,539	1,441,969	
	VANGUARD INTL STOCK INDEX ADMIRAL #569	1,143,357	1,414,241	
	VERIZON COMMUNICATIONS INC BBB+ 4.4% 11/01/2034	101,138	116,635	
	VISA INC	94,066	151,697	
	WALT DISNEY CO	36,223	92,934	
	WELLS FARGO BANK NA	83,702	129,546	
	WEST BEND WIS AA 2.9% 02/01/2038-2029	100,283	103,946	
	WESTERN UNION CO BBB 4.25% 06/09/2023	100,163	104,122	
	WINTRUST FINL CORP 4.85% SUB PIDI NTS 06/06/2029 USD (SEC REGD) 4.85% 06/06/2029	108,527	108,319	
	XCEL ENERGY INC	3,822	11,848	
	Total Assets (Held at End of Year)	<u>\$ 9,101,052</u>	<u>\$ 14,558,174</u>	

BAC#1 SUPPLEMENTAL RETIREMENT FUND
E.I.N. 41-1868381 PLAN NO. 001
SCHEDULE 4j-SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (iii) - Series of Transactions</u>						
Goldman Sachs Financial Square Government Fund W265	Money Market Fund	\$ 2,006,424	\$ -	\$ 2,006,424	\$ 2,006,424	\$ -
Goldman Sachs Financial Square Government Fund W265	Money Market Fund	-	2,140,824	2,140,824	2,140,824	-

There were no category (i), (ii) or (iv) transactions.
Columns (e) and (f) omitted as they are not applicable.

BAC#1 SUPPLEMENTAL RETIREMENT FUND
E.I.N. 41-1868381 PLAN NO. 001
SCHEDULE 4j-SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (iii) - Series of Transactions</u>						
Goldman Sachs Financial Square Government Fund W265	Money Market Fund	\$ 2,006,424	\$ -	\$ 2,006,424	\$ 2,006,424	\$ -
Goldman Sachs Financial Square Government Fund W265	Money Market Fund	-	2,140,824	2,140,824	2,140,824	-

There were no category (i), (ii) or (iv) transactions.
Columns (e) and (f) omitted as they are not applicable.

BAC #1 SUPPLEMENTAL RETIREMENT FUND
E.I.N. 41-1868381 PLAN NO. 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	Cost Value	Current Value	
	CASH	\$ 449	\$ 449	
	3M CO	31,373	53,289	
	ABBOTT LABS	43,849	204,073	
	ACTIVISION BLIZZARD INC	57,266	53,224	
	AFL-CIO BUILDING INVESTMENT TRUST FUND	940,923	1,213,173	
	ALBEMARLE WODGINA PROPERTY LTD 3.45% SNR PIDI NTS 15/11/2029 USD (SEC REGD) 3.45% 11/15/2029	183,813	181,536	
	ALLIANT ENERGY CORP	10,439	12,294	
	ALPHABET INC	125,717	462,974	
	AMAZON INC	336,491	333,434	
	AMERICAN AIRLINES ABS 3.65% 12/15/2029	108,199	104,154	
	AMERICAN EXPRESS CO	49,521	98,160	
	ASSURANT INC 3.7% SNR PIDI NTS 22/02/2030 USD (SEC REGD) 3.7% 02/22/2030	78,920	79,615	
	ASSURANT INC 4.2% 09/27/2023	100,204	105,028	
	BADGER METER INC	16,830	95,904	
	BANK BANK OF NEW YORK MELLON CORP FXD-FRN PERP USD (SEC REGD) 3.75% 12/31/2049	100,000	100,357	
	BIO-TECHNE CORP	22,746	219,870	
	C H ROBINSON WORLDWIDE INC	55,358	91,486	
	CABOT CORP 4% SNR PIDI NTS 01/07/2029 USD (SEC REGD) 4% 07/01/2029	101,325	109,187	
	CARDINAL HEALTH INC 3.41% SNR PIDI NTS 15/06/2027 USD (SEC REGD) 3.41% 06/15/2027	99,525	107,316	
	CONAGRA FOODS INC 3.2% 01/25/2023	52,926	52,989	
	CORNING INC	12,459	26,061	
	DIGI INTERNATIONAL INC	41,441	73,710	
	DONALDSON INC	28,113	82,964	
	ECOLAB INC	55,636	240,455	
	ELANCO ANIMAL HEALTH INC COM	38,789	42,570	
	FASTENAL CO	34,453	172,962	
	FEDEX CORP 4.1% SNR PIDI NTS 15/04/2043 USD (SEC REGD) 4.1% 04/15/2043	99,260	112,348	
	FEDEX CORP 4.25% SNR PIDI NTS 15/05/2030 USD (SEC REGD) 4.25% 05/15/2030	49,879	56,910	
	FISERV INC	19,014	166,064	
	FORTUNE BRANDS HOME & SEC INC 3.25% SNR PIDI NTS 15/09/2029 USD (SEC REGD) 3.25% 09/15/2029	99,913	105,798	
	FULLER H B CO	17,442	81,000	
	GENERAC HLDGS INC	25,406	193,556	
	GENTHERM INC	35,539	43,450	
	GOLDMAN SACHS FINL SQUARE GOVT FUND ADMIN SHS #466	108,786	108,786	
	GRACO INC	16,396	217,674	
	HOME DEPOT CO	17,653	176,379	
	HONEYWELL INTL INC A	23,040	104,255	
	HORMEL FOODS CORP	44,094	97,620	
	HP INC 3.4% SNR PIDI NTS 17/06/2030 USD (SEC REGD) 3.4% 06/17/2030	103,272	105,920	
	INTEL CORP 4% 12/15/2032	99,734	117,397	
	JAMF HOLDING CORP COM	21,197	22,806	
	JOHNSON & JOHNSON	70,734	162,517	
	JP MORGAN CHASE & CO	49,387	47,505	
	JP MORGAN CHASE & CO FXD-FRN ALT TIER I PERP USD (SEC REGD) 3.65% 12/31/2099-2026	149,625	149,625	
	KENNAMETAL INC 4.625% SNR PIDI NTS 15/06/2028 USD (SEC REGD) 4.625% 06/15/2028	162,960	167,280	
	KINDER MORGAN INC DEL 5.3% SNR NTS 01/12/2034 USD (SEC REGD) 5.3% 12/01/2034	60,297	60,248	
	KOHL'S CORP 6.875% 12/15/2037	82,903	97,011	

BAC #1 SUPPLEMENTAL RETIREMENT FUND
E.I.N. 41-1868381 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower Lessor, or Similar Party	Description of Investment	Cost Value	Current Value	
	LEAR CORP 3.5% SNR PIDI NTS 30/05/2030 USD (SEC REGD) 3.5% 05/30/2030	\$ 101,934	\$ 107,340	
	LILLY ELI & CO	41,912	220,976	
	LITTELFUSE INC	91,601	157,340	
	MEDTRONIC PLC	83,430	113,795	
	MICROSOFT CORP	23,149	235,424	
	MOHAWK IND INC 3.625% SNR PIDI NTS 15/05/2030 USD (SEC REGD) 3.625% 05/15/2030	100,641	107,279	
	MORGAN STANLEY 3.875% 01/27/2026	101,676	108,187	
	MOTOROLA SOLUTIONS INC	72,941	135,850	
	NETAPP INC 3.3% 09/29/2024	99,484	104,527	
	NVENT ELECTRIC PLC	37,294	79,800	
	NVIDIA CORP	63,283	441,165	
	PENTAIR PLC ADR IRELAND	4,980	21,909	
	PFIZER INC	12,128	29,525	
	PNC FINL CORP FXD-FRN PERP USD (SEC REGD) (T) 3.4%	100,225	98,424	
	POLARIS INDS INC	27,141	21,982	
	PRINCIPAL FINL GROUP	27,854	57,864	
	PROTO LABS INC	11,150	8,986	
	QUALCOMM INC	56,279	164,583	
	ROCHE HLDG LTD	50,202	77,535	
	SALESFORCE COM INC	117,968	101,652	
	SCHWAB CHARLES CORP FRN SUB-PERPETUAL CONVERTIBLE 4%	200,531	202,000	
	SHERWIN WILLIAMS CO	48,297	105,648	
	SHERWIN WILLIAMS CO 4.4% SNR PIDI NTS 01/02/2045 USD (SEC REGD) 4.4% 02/01/2045	120,886	131,276	
	SLEEP NUMBER CORP	17,728	15,320	
	SOUTHWEST AIRLINES PASS THROUGH CMO 6.15% 02/01/2024	12,764	14,741	
	STEELCASE INC 5.125% SNR PIDI NTS 18/01/2029 USD (SEC REGD) 5.125% 01/18/2029	71,071	79,168	
	SYSICO CORP	13,432	23,565	
	TARGET CORP	18,527	92,576	
	TENNANT CO	49,721	56,728	
	THE HERSHEY CO	21,785	38,694	
	TORO CO	26,241	109,901	
	UNITED HEALTH GROUP INC	62,591	276,177	
	UNITED PARCEL SERVICE INC	32,901	96,453	
	UNITED STATES TREASURY NOTES .125% 01/15/2024	99,823	98,754	
	UNITED STATES TREASURY NOTES .25% 06/15/2024	99,297	98,547	
	UNITED STATES TREASURY NOTES 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028	99,839	97,438	
	US BANCORP	90,006	140,425	
	US BANCORP FXD-FRN TIER I PERP USD (SEC REGD) (N) 3.7% 12/31/2049	100,225	99,980	
	VANGUARD EXTENDED MARKET INDEX ADMIRAL #598	835,539	1,441,969	
	VANGUARD INTL STOCK INDEX ADMIRAL #569	1,143,357	1,414,241	
	VERIZON COMMUNICATIONS INC BBB+ 4.4% 11/01/2034	101,138	116,635	
	VISA INC	94,066	151,697	
	WALT DISNEY CO	36,223	92,934	
	WELLS FARGO BANK NA	83,702	129,546	
	WEST BEND WIS AA 2.9% 02/01/2038-2029	100,283	103,946	
	WESTERN UNION CO BBB 4.25% 06/09/2023	100,163	104,122	
	WINTRUST FINL CORP 4.85% SUB PIDI NTS 06/06/2029 USD (SEC REGD) 4.85% 06/06/2029	108,527	108,319	
	XCEL ENERGY INC	3,822	11,848	
	Total Assets (Held at End of Year)	<u>\$ 9,101,052</u>	<u>\$ 14,558,174</u>	