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
- [X] 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
LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1969

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND

201 WEST VALLEY STREAM BLVD
VALLEY STREAM, NY 11580-5200

201 WEST VALLEY STREAM BLVD
VALLEY STREAM, NY 11580-5200

2b Employer Identification Number (EIN)
11-6169861

2c Plan Sponsor's telephone number
516-815-1851

2d Business code (see instructions)
525100

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.	11/11/2022	JOSEPH GIOVINCO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/11/2022	RALPH MASCOLO
	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**	897
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	144
a(2) Total number of active participants at the end of the plan year	**6a(2)**	134
b Retired or separated participants receiving benefits	**6b**	385
c Other retired or separated participants entitled to future benefits	**6c**	349
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	868
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	18
f Total. Add lines **6d** and **6e**	**6f**	886
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**	7

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

1B

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) Insurance	[X]	**(1)** Insurance	[X]
(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)** [X] 3 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

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

OMB No. 1210-0110

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
LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND

D Employer Identification Number (EIN)
11-6169861

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE HARTFORD LIFE INSURANCE CO

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0974148	88072	GA-5017		01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

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

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

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

OMB No. 1210-0110

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
LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND

D Employer Identification Number (EIN)
11-6169861

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

1 Coverage Information:

(a) Name of insurance carrier
THE HARTFORD LIFE INSURANCE CO

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-0974148	88072	GA300062		01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

OMB No. 1210-0110

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
LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND

D Employer Identification Number (EIN)
11-6169861

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

1 Coverage Information:

(a) Name of insurance carrier
HUDSON INSURANCE CO

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2102482		SFD31210388-02		08/01/2020	08/01/2021

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

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

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

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

ARTHUR J. GALLAGHER & CO
ONE JERICHO PLAZA
JERICHO, NY 11753

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

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

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

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

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

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
LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND

D Employer Identification Number (EIN)
11-6169861

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)**	20267500
(2)	Actuarial value of assets for funding standard account	**1b(2)**	19196400
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	15784500
(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)**	15784500
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)**	28063800
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	187800
(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)**	1213100

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

Signature of actuary

Date

VICTORIA L. JONES

Type or print name of actuary

20-04731

Most recent enrollment number

DICKINSON GROUP LLC

Firm name

516-833-9300

Telephone number (including area code)

50 CHARLES LINDBERGH BLVD, SUITE 20, UNIONDALE, NY 11553

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**	20267500
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		384	14317600
(2) For terminated vested participants		369	11816400
(3) For active participants:			
(a) Non-vested benefits			128400
(b) Vested benefits			1801400
(c) Total active		144	1929800
(4) Total		897	28063800
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	%

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
06/30/2021	342500				
			Totals ► **3(b)**	342500	**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**	121.6 %
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**	N

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

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		**6a**	2.43 %		
			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)**	A	A	
(2) Females		**6c(2)**	A	A	
d Valuation liability interest rate		**6d**	7.00 %	7.00 %	
e Expense loading		**6e**	74.6 % ☐ N/A	% ☒ N/A	
f Salary scale		**6f**	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date		**6g**	9.9 %		
h Estimated investment return on current value of assets for year ending on the valuation date		**6h**	9.9 %		

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-690500	-70900

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	
b Employer's normal cost for plan year as of valuation date		**9b**	263300
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)**	1817800	367000
(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**	37300
e Total charges. Add lines 9a through 9d		**9e**	667600

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	1663100
g	Employer contributions. Total from column (b) of line 3		**9g**	342500
		Outstanding balance		
h	Amortization credits as of valuation date	**9h** 3566600		517500
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	164600
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)**		
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)** 5860200		
	(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**	2687700
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	2020100
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	

9o	Current year's accumulated reconciliation account:		
	(1) Due to waived funding deficiency accumulated prior to the 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**	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. ☐ 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) ▶
LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND	11-6169861

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)

BRYAN MCCARTHY ESQ

1454 ROUTE 22
BREWSTER, NY 10509

01-0727299

(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	ATTORNEY	36000	Yes ☐ No ☐	Yes ☐ No ☐	0	Yes ☐ No ☐

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

DICKINSON GROUP LLC

50 CHARLES LINDBERGH BLVD
UNIONDALE, NY 11553

20-1241472

(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	TPA/ACTUARY RELATED FUNDS	24900	Yes ☐ No ☐	Yes ☐ No ☐	0	Yes ☐ No ☐

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

COSTAROTHBORT LLC

445 BROADHOLLOW ROAD
MELVILLE, NY 11747

46-5286678

(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	AUDITOR RELATED ENTITIES	23842	Yes ☐ No ☐	Yes ☐ No ☐	0	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 GIOVINCO

201 W. VALLEY STREAM BLVD
VALLEY STREAM, NY 11580

11-6169861

(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	FUND MANAGER	23731	Yes ☐ No ☐	Yes ☐ No ☐	0	Yes ☐ No ☐

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

EASTERN STATES JOINT BOARD

420 W. MERRICK ROAD
VALLEY STREAM, NY 11580

46-2849057

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49		7811	Yes ☐ No ☐	Yes ☐ No ☐	0	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
LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND

D Employer Identification Number (EIN)
11-6169861

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: PRUDENTIAL CORE PLUS BOND FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST CO

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)
23-6994310-165	C	2149582

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)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

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

A Name of plan
LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND

D Employer Identification Number (EIN)
11-6169861

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	325807	296576
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	30205	41178
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	146954	155659
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	49138	124516
(2) U.S. Government securities	1c(2)		
(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)	5966748	5771584
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	1769113	2123200
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	2170443	2149582
(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)	3955045	5088745
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3365102	3770419
(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**	2750000	2750000
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	20528555	22271459
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**	7601	18024
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**	19179	
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	26780	18024
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	20501775	22253435

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)**	342548	
	(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)**		342548
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)**		
	(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)**		
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**		
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	345276	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		345276
	(3) Rents	**2b(3)**		224000
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**		
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		

		(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)		2537616
c Other income	2c		1200
d Total income. Add all **income** amounts in column (b) and enter total	2d		3450640
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1284737	
(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)		1284737
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)	84742	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	77483	
(4) Other	2i(4)	252018	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		414243
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1698980
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1751660
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: BUCHBINDER TUNICK & CO LLP **(2)** EIN: 13-1578842

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 433494.

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
LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND

D Employer Identification Number (EIN)
11-6169861

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 AMERICAN CONSOLIDATION GROUP

b EIN 22-3208851 **c** Dollar amount contributed by employer 85968

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 12 Day 31 Year 2022

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 BRAMSON HOUSE

b EIN 11-2338683 **c** Dollar amount contributed by employer 91296

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 12 Day 14 Year 2022

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 PAPER ENTERPRISES

b EIN 11-1980382 **c** Dollar amount contributed by employer 45165

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 12 Day 31 Year 2022

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 PROPPER MANUFACTURING

b EIN 11-1520299 **c** Dollar amount contributed by employer 35063

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 12 Day 31 Year 2022

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 EUREST SERVICES

b EIN 20-1684939 **c** Dollar amount contributed by employer 73926

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 12 Day 31 Year 2022

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 _____

LOCAL 1931 PENSION FUND AND SUBSIDIARY

Consolidated Financial Statements
and
Supplemental Schedules

For the Year Ended December 31, 2021 and 2020

BUCHBINDER

LOCAL 1931 PENSION FUND AND SUBSIDIARY
Consolidated Financial Statements and Supplemental Schedules
For the Years Ended December 31, 2021 and 2020

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BUCHBINDER

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Local 1931 Pension Fund and Subsidiary

Opinion

We have audited the consolidated financial statements of Local 1931 Pension Fund and Subsidiary (the "Fund"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the consolidated statement of net assets available for benefits as of December 31, 2021 and 2020, and the related consolidated statement of changes in net assets available for benefits for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Local 1931 Pension Fund and Subsidiary 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 audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Local 1931 Pension Fund and Subsidiary and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Adjustments to Prior Period Financial Statements

The 2020 financial statements of Local 1931 Pension Fund were audited by the predecessor auditors whose report dated October 6, 2021, expressed an unmodified opinion on those financial statements and included an other-matter paragraph that provided an opinion that the information in the 2020 supplemental schedules were fairly stated in all material respects in relation to the financial statement as a whole. As discussed in Note 13, the Fund has restated its 2020 financial statements during the current year to consolidate the Fund's wholly owned subsidiary, in accordance with accounting principles generally accepted in the United States of America. The other auditors reported on the 2020 financial statements before the restatement.

As part of our audit of the 2021 financial statements, we also audited adjustments described in Note 13 that were applied to restate the 2020 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2020 financial statements of the Fund other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2020 financial statements as a whole.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 1931 Pension Fund and Subsidiary's ability to continue as a going concern within one year after the date the consolidated 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 consolidated 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.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 generally accepted auditing standards 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, including omissions, 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 consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Local 1931 Pension Fund and Subsidiary'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 consolidated financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt Local 1931 Pension Fund and Subsidiary'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.

Other Matter - Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplemental schedules on pages 23 through 30 are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. The supplemental schedules on pages 23 through 26 represent 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the consolidated and consolidating supplemental schedules, including their form and content, are 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 supplemental schedules are fairly stated, in all material respects, in relation to the consolidated financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Buchbinder Tunick & Company LLP

BUCHBINDER TUNICK & COMPANY LLP

New York, NY
October 31, 2022

LOCAL 1931 PENSION FUND AND SUBSIDIARY
Consolidated Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets:		
Investments, at fair value:		
Common/collective trust	$ 2,149,582	$ 2,170,443
Common stocks	5,771,584	5,966,748
Real estate investment fund	2,123,200	1,769,113
Guaranteed interest account	3,770,419	3,365,102
Mutual fund	5,088,745	3,955,045
Money market fund	124,516	49,138
	19,028,046	17,275,589
Equity in 420 W. Merrick Road LLC and real estate	2,750,000	2,750,000
Total investments	21,778,046	20,025,589
Receivables:		
Employers' contributions	41,178	30,205
Accrued interest and dividends	4,810	-
Due from Eastern States Joint Board	7,976	6,889
Total receivables	53,964	37,094
Cash	296,576	325,807
Prepaid expenses	142,873	140,065
Total assets	22,271,459	20,528,555
Liabilities:		
Accounts payable	18,024	7,601
Due to related entities	-	19,179
Total liabilities	18,024	26,780
Net assets available for benefits	$ 22,253,435	$ 20,501,775

See notes to consolidated financial statements.

LOCAL 1931 PENSION FUND AND SUBSIDIARY
Consolidated Statements of Changes in Net Assets Available for Benefits
For the year ended December 31, 2021 and 2020

	2021	2020
Additions to Fund assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 2,537,616	$ 1,752,737
Interest and dividends	345,276	381,965
Rent	224,000	93,330
	3,106,892	2,228,032
Less: investment fees	77,483	67,262
Net investment income	3,029,409	2,160,770
Employers contributions	342,548	359,975
Employers' withdrawal contributions	-	6,978
Total contributions	342,548	366,953
Other income	1,200	-
Total additions	3,373,157	2,527,723
Deductions from Fund assets attributed to:		
Pension benefits	1,284,737	1,316,728
Administrative expenses	227,034	196,328
Rental expenses	109,726	55,995
Total deductions	1,621,497	1,569,051
Net increase	1,751,660	958,672
Net assets available for benefits:		
Beginning of year	20,501,775	19,543,103
End of year	$ 22,253,435	$ 20,501,775

See notes to consolidated financial statements.

Note 1 - Description of the Fund

The following brief description of the Local 1931 Pension Fund and subsidiary (the "Fund") is provided for general information purposes only. Participants should refer to the Fund agreement and summary plan description for more complete information.

General

Local 1931 Pension Fund was established under agreements among individual employers and the labor union, Union Local 1931 (the "Union"). The Fund provides pension benefits to eligible employees of employers having collective bargaining agreements with the Union.

The Fund is a multi-employer, defined benefit pension plan established pursuant to various collective bargaining agreements. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The purpose of the Fund is to provide retirement benefits to eligible participants.

Benefits

The Fund provides normal, early, deferred vested, joint and survivor and death benefits to employees who have satisfied specific eligibility requirements relating to age and years of service.

Contributions

Contributions are made to the Fund in accordance with the terms of the collective bargaining agreements entered into among the Union and the employers. Funding is provided by employer contributions in accordance with the individual collective bargaining agreements between contributing employers and the Union. Employee participants are not required to contribute to the Fund.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting.

Note 2 - Summary of Significant Accounting Policies (Continued)

Basis of Consolidation

The consolidated financial statements include the accounts of the Fund and 420 West Merrick Road LLC. 420 West Merrick Road LLC was incorporated in 2017 for the purpose of acquiring, holding and operating investments in real property for the sole benefit of the Fund.

All significant transactions and balances between the entities have been eliminated in consolidation.

Cash Equivalents

The Fund considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Use of Estimates

The preparation of consolidated financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated Fund benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Fund's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 6 for discussion of fair value measurements.

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

Note 2 - Summary of Significant Accounting Policies (Continued)

Contributions Receivable

Employer contributions due and not paid prior to the year end are recorded as employer contributions receivable. All balances are considered collectable so an allowance for uncollectable accounts is not provided.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

The Fund has evaluated subsequent events and transactions through October 31, 2022, the date that the consolidated financial statements were available to be issued.

Note 3 - Concentrations of Credit Risk

Financial instruments that subject the Fund to concentrations of credit risk include cash, and contributions receivable. The Fund maintains accounts at a high quality financial institution. While the Fund attempts to limit any financial exposure its deposits may, at times, exceed federally insured limits. The Fund has not experienced any losses on such accounts.

Contributions from five employers represent approximately 97% of the total contributions balance at December 31, 2021. Contributions from two employers represent approximately 50% of the total contributions balance at December 31, 2020. The contributions receivable balance from four employers represent 97% of the total contributions receivable balance at December 31, 2021. The contributions receivable balance from one employer represent 30% of the total contributions receivable balance at December 31, 2020.

Note 4 - Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Fund provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Fund are accumulated based on years of credited service. Benefits payable under all circumstances, i.e., retirement, death, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Note 4 - Actuarial Present Value of Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated plan benefits is determined by the Fund's consulting actuary, and is that 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.

The significant actuarial assumptions used in the valuation as of January 1, 2021 were as follows:

Mortality:	IRS 2008 Combined Static Mortality Table for funding and 2018 Generational Mortality Table used for PPA Current Liabilities.
Interest:	7.0% interest rate was used for funding. 2.43% rate used for calculating PPA Current Liability (2.95% in 2020).
Retirement age:	Age 65 and 5 years of participation.
Administrative expenses:	$196,300 per annum
Actuarial Cost Method:	Union Credit Cost.
Asset Valuation Method:	5-Year Smoothing Method.
Withdrawal:	Rates of termination vary with age. Sample rates are as follows:

Age	Rate
25	14.57%
30	12.15%
35	10.10%
40	8.32%
45	6.58%
50	4.84%
55	2.97%
60	0.57%
65	0.00%

Note 4 - Actuarial Present Value of Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated plan benefits as of January 1, 2021 was as follows:

Vested benefits:	
Retired members and beneficiaries	$ 9,421,800
Terminated vested members	5,536,000
Active vested members	785,400
	15,743,200
Active non-vested benefits	41,300
Total actuarial present value of accumulated plan benefits	$ 15,784,500
Total actuarial present value of accumulated plan benefits at beginning of year	$ 15,987,600
(Decrease) increase during the year attributable to:	
Benefits accumulated and experience losses	44,400
Increase in discount period	1,069,200
Benefits paid	(1,316,700)
Net (decrease)	(203,100)
Total actuarial present value of accumulated plan benefits at end of year	$ 15,784,500

Under the provisions of ERISA, the Plan is subject to minimum funding requirements at January 1, 2021, there was a credit balance. The existence of a credit balance indicates that employer contributions have been more than sufficient to meet the minimum funding requirements.

Note 5 - Procedure on Termination of the Fund

In the event the Fund is terminated, or partially terminated, pursuant to the provisions of the Indenture of Trust, the rights of all the then participants to accrued benefits at the date of such termination, to the extent then funded, shall become non-forfeitable and the Trustees shall allocate funds exclusively for the benefit of participants, retired participants and beneficiaries of participants in accordance with the procedures set forth in ERISA pertaining to the allocation of plan assets in the event of termination.

In no event, shall any of the assets of the Fund revert, or be paid to, any employer or to the Union.

Benefits under this fund are insured by the Pension Benefit Guaranty Corporation (the "PBGC") if the Fund terminates. Generally, PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

Note 6 - Fair Value Measurements

Financial Accounting Standards Board ("FASB") *Accounting Standards Codification* ("ASC") *820, Fair Value Measurements and Disclosures,* provides the framework for measuring fair value. It defines fair value as an exit price, which is the price that would be received for an asset or paid to transfer a liability in the Fund's principal or most advantageous market for the asset or liability, in an orderly transaction between market participants on the measurement date.

The fair value hierarchy generally requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the entity's own assumptions based on market data and the entity's judgments about the assumptions that market participants would use in pricing the asset or liability, and are to be developed based on the best information available in the circumstances.

Note 6 - Fair Value Measurements (Continued)

The Fund determines the fair market value of its investment in securities based on the established fair value definition and hierarchy levels. The three levels within the hierarchy that may be used to measure fair value are:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs, including Level 1 prices that have been adjusted; quoted prices for similar assets or liabilities; quoted prices in markets that are less active than traded exchanges; and other inputs that are observable or can be substantially corroborated by observable market data.

Level 3: Unobservable inputs that are supported by little or no market activity and that are a significant component of the fair value of the assets or liabilities.

The lowest level of input that is a significant component of the fair value measurements determines the placement of the entire fair value measurement in the hierarchy. The Fund's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the classification of fair value assets and liabilities within the fair value hierarchy levels.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021.

Common collective trust and real estate investment fund:

Common collective trust and real estate investment fund are valued at the net asset value ("NAV") as determined by the custodians and real estate investment fund of the trusts. The NAV, as provided by the custodians and real estate investment fund, is used as a practical expedient to estimate fair value. The NAV is based upon the fair value of the investments in the common collective trust and real estate investment fund less any liabilities. Transactions may occur daily. If the Fund were to initiate a full redemption of the common collective trust and real estate investment fund, the investment advisors reserve the right to temporarily delay withdrawal from the common collective trust and real estate investment fund to ensure that securities liquidations will be carried out in an orderly business manner.

Note 6 - Fair Value Measurements (Continued)

Common stocks:

Common stocks are primarily comprised of domestic equities. Securities in these funds are typically priced using the closing price for quoted market prices in active markets.

Guaranteed interest account:

The Great-West Life and Annuity Insurance Company provides this investment as a guaranteed interest account. The guaranteed interest account is valued by the insurance company and is estimated based on the market value of the underlying investments of the stable value fund. Where there is no readily available market value for the investment, the insurance company approximates the market value of underlying investments by discounting expected future investment cash flow for both investment income and repayment of principal for each investment purchased directly for the general account segment used for defined benefit contracts.

Mutual fund:

Mutual fund are valued at the daily closing price as reported by the fund. Mutual funds held by the Fund are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Fund are deemed to be actively traded.

Money market fund:

The money market fund is stated at cost which approximates fair value.

Real estate:

The real estate value was determined by an independent real estate appraiser principally based upon the market and income approach.

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

Note 6 - Fair Value Measurements (Continued)

The following table sets forth, by level, the Fund's assets that were accounted for at fair value on a recurring basis as of December 31, 2021:

Investments in securities:

	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Investments at fair value:				
Common stocks	$ 5,771,584	$ 5,771,584	$ -	$ -
Guaranteed interest account*	3,770,419	-	3,770,419	-
Mutual fund	5,088,745	5,088,745	-	-
Money market fund	124,516	-	124,516	-
Real estate	2,750,000	-	-	2,750,000
		$ 10,860,329	$ 3,894,935	$ 2,750,000
Investments measured at NAV**:				
Common/collective trust	2,149,582			
Real estate investment fund	2,123,200			
Total investments	$ 21,778,046			

* Not fully benefit-responsive.

** Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the consolidated statements of net assets available for benefits.

Note 6 - Fair Value Measurements (Continued)

The following table sets forth, by level, the Fund's assets that were accounted for at fair value on a recurring basis as of December 31, 2020:

Investments in securities:

	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Investments at fair value:				
Common stocks	$ 5,966,748	$ 5,966,748	$ -	$ -
Guaranteed interest account*	3,365,102	-	3,365,102	-
Mutual fund	3,955,045	3,955,045	-	-
Money market fund	49,138	-	49,138	-
Real estate	2,750,000	-	-	2,750,000
		$ 9,921,793	$ 3,414,240	$ 2,750,000
Investments measured at NAV**:				
Common/collective trust	2,170,443			
Real estate investment fund	1,769,113			
Total investments	$ 20,025,589			

* Not fully benefit-responsive.

** Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the consolidated statements of net assets available for benefits.

The following table sets forth a summary of changes in the fair value of the Fund's Level 3 assets for the year ended December 31, 2021:

	Real Estate
Balance at January 1,	$ 2,750,000
Total gains or losses (realized/unrealized) included in net increase in net assets available for benefits	66,429
Purchases, sales, issuances and settlements:	
Purchases (including undistributed income and dividend income reinvested, less investment management fees)	(66,429)
Sales	-
Balance at December 31,	$ 2,750,000
The amount of total gains or losses for the period included in net increase in net assets available for benefits attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ 66,429

Note 6 - Fair Value Measurements (Continued)

The following table sets forth a summary of changes in the fair value of the Fund's Level 3 assets for the year ended December 31, 2020:

	Real Estate
Balance at January 1,	$ 2,705,143
Total gains or losses (realized/unrealized) included in net increase in net assets available for benefits	44,857
Purchases, sales, issuances and settlements:	
Purchases (including undistributed income and dividend income reinvested, less investment management fees)	-
Sales	-
Balance at December 31,	$ 2,750,000
The amount of total gains or losses for the period included in net increase in net assets available for benefits attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ 44,857

Gains or losses (realized and unrealized) included in net increase in net assets available for benefits for the period above are reported in net appreciation in fair value of investments in the accompanying consolidated statements of changes in net assets available for benefits.

Quantitative Information About Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table presents the Fund's Level 3 investments, the valuation techniques used to measure the fair value of those investments, and the significant unobservable inputs and ranges of values for those inputs:

	Fair Value December 31, 2021	Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values	Median Value
420 West Merrick Road, LLC	$ 2,750,000	Income Approach	Rental Common Unit Value Indicator per sq. ft.	$333 - $592	$371.00

	Fair Value December 31, 2020	Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values	Median Value
420 West Merrick Road, LLC	$ 2,750,000	Income Approach	Rental Common Unit Value Indicator per sq. ft.	$333 - $592	$371.00

Note 6 - Fair Value Measurements (Continued)

The income approach used in 2021 and 2020 typically involves projecting the income and expenses of a property over a period or periods of time, into a cash flow projection before debt service and depreciation. This approach to value is applied to income producing properties, as these types of properties are traded based on quality and durability of their income stream (rental income).

The following is a brief description of the investment objectives of the Fund's investments in the common/collective trust and real estate investment fund:

Prudential Core Plus Bond

Prudential Core Plus Bond Fund's objective is to outperform Barclays U.S. Aggregate Bond Index by 150 basis points over a full market cycle by investing primarily in fixed-income securities in U.S. investment grade sectors, as well as U.S. fixed income securities below investment grade, the debt of developed international markets, and the debt of emerging markets. Redemptions are available on a daily basis and there are no unfunded commitments as of December 31, 2021. The fair market value was $2,149,582 and $2,170,443 as of December 31, 2021 and 2020, respectively.

U.S. Real Estate Investment Fund

The U.S. Real Estate Investment Fund is a balanced portfolio of yield-driven real estate related assets that are broadly diversified by geography and product type. The objectives of the fund are to preserve and protect investors' capital, provide potential for capital appreciation, produce income on invested capital. Redemptions are available on a quarterly basis and there are no unfunded commitments as of December 31, 2021. The fair market value was $2,123,200 and $1,769,113 as of December 31, 2021 and 2020, respectively.

Note 7 - Equity in 420 West Merrick Road LLC

420 West Merrick Road LLC operates a building located at 420 West Merrick Road LLC, Valley Stream, New York.

The property assets of 420 West Merrick Road LLC as of December 31, 2021 are as follows:

	2021	2020
Land, building and improvements	$ 2,793,871	$ 2,793,871
Less: accumulated depreciation	(102,774)	(36,345)
Net property assets	2,691,097	2,757,526
Increase (decrease) in fair value	58,903	(7,526)
Property assets at fair value	$ 2,750,000	$ 2,750,000

Depreciation expense amounted to $69,660 and 36,345 during 2021 and 2020, respectively. Depreciation is reported as a component of rental expenses in the consolidated statements of changes in net assets available for benefits.

Note 8 - Related Party Transactions

To effectuate cost savings, the Fund's administrative office is occupied by the Fund, the Union, and the following related parties: Local 298 Health Benefit Fund I and II, Local 298 Pension Fund, Local 298 Annuity Fund, Local Union 1931, Eastern States Joint Board, Novelty and Production Workers Local 223, Local 223 Sick Benefit Funds, and Local 223 Pension Fund. These entities are related by common management. Beginning in May 2017, shared administrative expenses were reimbursed directly to Eastern States Joint Board. Expenses charged to the Fund by Eastern States Joint Board for payroll and shared administrative expenses amounted to $48,775 and $53,494 during the years ended December 31, 2021 and 2020, respectively.

The Fund makes other benefit contributions to the related funds on behalf of its office employees. Contributions to the other funds amounted to $8,704 and $9,589 for the years ended December 31, 2021 and 2020, respectively.

At December 31, 2021, the Fund has a receivable in the amount of $7,976 due from Eastern States Joint Board.

At December 31, 2020, the Fund had a due to in the amount of $5,265 and $13,914 from Union Local 1931 and Local 1931 Welfare Fund, respectively.

Note 8 - Related Party Transactions (Continued)

Party-in-Interest Transactions

Certain Fund investments are held by the manager of the investment; therefore, transactions relating to those investments qualify as exempt party-in-interest transactions are identified as such on the supplemental consolidated schedule of investments.

Note 9 - Pension Plan

The Fund participates in the Local 298 Pension Fund (the "Pension Fund"), a defined benefit multiemployer pension plan which covers its employees. The risks of participating in multiemployer plans are different from single-employer plans in the following aspects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.

- If a participating employer stops contributing to the Fund, the unfunded obligations of the Fund may be borne by the remaining participating employers.

- If the Fund chooses to stop participating in the multiemployer plan, the Fund may be required to pay the multiemployer plan an amount based on the underfunded status of the Fund, referred to as a withdrawal liability.

The Plan's participation in the Pension Fund for the year ended December 31, 2021 and 2020, is outlined in the table below. The "EIN/Pension Plan Number" row provides the multiemployer plan's Employee Identification Number ("EIN") and the three-digit plan number. The most recent Pension Protection Act ("PPA") zone status available in 2021 and 2020 is for the Pension Fund's year end at December 31, 2020 and 2019, respectively. The zone status is based on information that the Fund received from the Pension Fund and is certified by the Pension Fund's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/ Implemented" row indicates whether a financial improvement plan ("FIP") or a rehabilitation plan ("RP") is either pending or has been implemented. The "Surcharge imposed" row indicates whether a surcharge was imposed by the Pension Fund. The last row lists the expiration date of the collective-bargaining agreement to which the Fund is subject.

Note 9 - Pension Plan (Continued)

Pension Plan	Local 298 Pension Fund	
EIN/Pension plan number	11-6049445/001	
	December 31,	
	2021	2020
Pension Protection Act zone status	Red	Red
FIP/RP Status Pending/Implemented	Yes	Yes
Total Plan contributions (portion of contributions allocated to other plans and union)	$ -	$ -
Plan contributions are more than 5% of total plan contributions	No	No
Surcharge imposed	N/A	N/A
Expiration date of collective bargaining agreement	N/A	N/A

In addition, the Fund participates in the Local 298 Annuity Fund (the "Annuity Fund"). Contributions to the Annuity Fund for the years ended December 31, 2021 and 2020 amounted to $3,662 and 3,797, respectively.

Note 10 - Rental Revenue Under Operating Leases

The Fund leased premises located at 420 West Merrick Road, Valley Stream, New York from 420 West Merrick Road LLC, which is a wholly owned subsidiary of the Local 1931 Pension Fund, an entity related through common membership. The initial lease has expired for this property, and the Fund is paying on a month-to-month basis.

Total rent expense for the years of December 31, 2021 and 2020 was $3,480.

Note 11 - Tax Status

The Fund is a qualified pension trust under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Internal Revenue Service has determined and informed the Fund by a letter dated July 6, 2015, that the Fund and related trust are designed in accordance with applicable sections of the Internal Revenue Code. 420 West Merrick Road LLC is exempt from federal income tax under the provisions of Section 501(c)(2) of the Internal Revenue Code

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The fund administrator has analyzed the tax positions taken by the Fund, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the consolidated financial statements. Employee benefit plans are subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress for the Fund. The fund administrator believes it is no longer subject to income tax examinations for years prior to 2018.

Note 12 - Risks and Uncertainties

The Fund 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 such changes could materially affect the amounts reported in the consolidated statements of net assets available for benefits.

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

Note 13 - Restatement of Prior Year's Financial Statements

During 2021, the Fund restated its December 31, 2020 financial statements to correct an error related to Fund not consolidating its financial statements with 420 West Merrick Road LLC. 420 West Merrick Road LLC its wholly owned subsidiary. This restatement resulted in a change of total net assets available for benefits for 2020 of $234,296, as shown below.

	As Previously Reported	Effect of Change	As Restated
Statements of Net Assets available for benefits:			
Real estate	$ 2,705,143	$ 44,857	$ 2,750,000
Cash & Interest bearing cash	136,104	189,703	325,807
Accounts payable	7,337	(264)	7,601
		234,296	
Statements of Changes in Net Assets Available for Benefits:			
Net Appreciation in FV of Investments	1,555,766	196,961	1,752,737
Rent	-	93,330	93,330
Rental expenses	-	55,995	55,995
Net Increase	724,376	234,296	958,672
Net Assets available for benefits	20,267,479	234,296	20,501,775

LOCAL 1931 PENSION FUND AND SUBSIDIARY
(Supplemental Schedules)
Consolidated Schedule of Assets (Held at End of Year)
December 31, 2021

Form 5500, Schedule H, Line 4(i)
E.I.N.: 11-6169861
Plan No.: 001

		(c) Description of Investment					(d)	(e)
(a)	(b) Identity of Issue	Description	Maturity Date	Interest Rate	Collateral	Principal or Shares	Cost	Current Value
	Common stocks:							
	Abbott Labs	Equity	N/A	N/A	N/A	470	$ 27,478	$ 66,148
	Adobe Inc	Equity	N/A	N/A	N/A	106	31,370	60,108
	Advance Auto Parts	Equity	N/A	N/A	N/A	165	34,958	39,580
	Advanced Micro Devices Inc	Equity	N/A	N/A	N/A	370	37,211	53,240
	Albemarle Corporation	Equity	N/A	N/A	N/A	170	43,609	39,740
	Ally Finl Inc	Equity	N/A	N/A	N/A	1,055	35,250	50,228
	Alphabet Inc	Equity	N/A	N/A	N/A	95	137,782	275,218
	Amazon Com Inc	Equity	N/A	N/A	N/A	71	135,389	236,738
	American Eagle Outfitters New	Equity	N/A	N/A	N/A	1,200	24,498	30,384
	American Express Company	Equity	N/A	N/A	N/A	395	67,961	64,622
	Anthem Inc	Equity	N/A	N/A	N/A	204	72,010	94,562
	Apple Inc	Equity	N/A	N/A	N/A	1,926	115,225	341,999
	Bank Amer Corp	Equity	N/A	N/A	N/A	2,905	80,650	129,243
	Booking	Equity	N/A	N/A	N/A	19	42,980	45,585
	Boston Scientific Corp	Equity	N/A	N/A	N/A	1,560	61,043	66,268
	Broadcom Inc	Equity	N/A	N/A	N/A	144	47,891	95,819
	Capital One Finl Corp	Equity	N/A	N/A	N/A	255	18,876	36,998
	Coca Cola Co	Equity	N/A	N/A	N/A	510	28,694	30,197
	Comcast Corp.	Equity	N/A	N/A	N/A	295	17,053	14,847
	Comerica Inc.	Equity	N/A	N/A	N/A	915	71,826	79,605
	Conocophillips	Equity	N/A	N/A	N/A	605	28,886	43,669
	Costco Wholesale Corp	Equity	N/A	N/A	N/A	311	84,184	176,555
	CVS Health Corp.	Equity	N/A	N/A	N/A	435	42,807	44,875
	Datadog Inc.	Equity	N/A	N/A	N/A	155	30,040	27,607
	Eli Lilly & Co	Equity	N/A	N/A	N/A	120	13,355	33,146
	EOG Res Inc	Equity	N/A	N/A	N/A	885	60,201	78,614
	Exxon Mobil	Equity	N/A	N/A	N/A	935	59,264	57,212
	Five Below Inc.	Equity	N/A	N/A	N/A	155	28,960	32,068
	Ford Motor Co.	Equity	N/A	N/A	N/A	1,470	30,922	30,532
	Freeport-McMoran	Equity	N/A	N/A	N/A	755	29,446	31,506
	General Motors	Equity	N/A	N/A	N/A	1,165	70,842	68,304
	Goldman Sachs Group	Equity	N/A	N/A	N/A	209	70,050	79,953
	Honeywell Intl Inc	Equity	N/A	N/A	N/A	340	45,719	70,893
	Intl Business Machines	Equity	N/A	N/A	N/A	585	71,991	78,191
	Iron Mountain Reit	Equity	N/A	N/A	N/A	630	26,845	32,968
	Johnson & Johnson	Equity	N/A	N/A	N/A	560	86,151	95,799
	JP Morgan Case & Co	Equity	N/A	N/A	N/A	1,050	119,223	166,268
	Lamar Advertising	Equity	N/A	N/A	N/A	270	25,908	32,751
	Linde PLC	Equity	N/A	N/A	N/A	237	60,057	82,103
	Mcdonalds corp	Equity	N/A	N/A	N/A	450	111,069	120,631
	Medtronic	Equity	N/A	N/A	N/A	620	67,870	64,139
	Merck and Co. Inc.	Equity	N/A	N/A	N/A	1,130	84,349	86,603
	Meta	Equity	N/A	N/A	N/A	561	136,680	188,692
	Micron Technology Inc	Equity	N/A	N/A	N/A	1,260	76,994	117,369
	Microsoft Corp	Equity	N/A	N/A	N/A	1,036	135,321	348,427
	Morgan Stanley	Equity	N/A	N/A	N/A	575	32,601	56,442
	Netflix	Equity	N/A	N/A	N/A	153	99,043	92,173
	Norfolk Southern Corp	Equity	N/A	N/A	N/A	260	56,375	77,404
	Nvidia Corp	Equity	N/A	N/A	N/A	487	29,453	143,231
	Palo Alto Networks Inc	Equity	N/A	N/A	N/A	268	61,218	149,211
	PNC Finl Svcs Group Inc	Equity	N/A	N/A	N/A	355	67,269	71,184
	Revolve Group Inc.	Equity	N/A	N/A	N/A	470	30,831	26,339
	Rockwell Automation Inc	Equity	N/A	N/A	N/A	260	66,114	90,701
	Royal Caribbean Group	Equity	N/A	N/A	N/A	380	29,085	29,222
	Salesforce	Equity	N/A	N/A	N/A	290	83,563	73,697
	Sealed Air Corp New	Equity	N/A	N/A	N/A	735	22,750	49,590

See independent auditor's report.

LOCAL 1931 PENSION FUND AND SUBSIDIARES
(Supplemental Schedules)
Consolidated Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Line 4(i)
E.I.N.: 11-6169861
Plan No.: 001

		(c) Description of Investment					(d)	(e)
(a)	(b) Identity of Issue	Description	Maturity Date	Interest Rate	Collateral	Principal or Shares	Cost	Current Value
	Common stocks (Continued):							
	Snap Inc.	Equity	N/A	N/A	N/A	820	45,881	38,564
	Synopsys Inc	Equity	N/A	N/A	N/A	235	47,677	86,597
	Target Corp	Equity	N/A	N/A	N/A	465	65,809	107,619
	T-Mobile US Inc	Equity	N/A	N/A	N/A	245	28,120	28,415
	The home Depot	Equity	N/A	N/A	N/A	286	56,187	118,692
	Ulta Bueaty	Equity	N/A	N/A	N/A	73	27,910	30,100
	United Rentals	Equity	N/A	N/A	N/A	155	58,979	51,504
	United Parcel Svc Inc	Equity	N/A	N/A	N/A	420	66,924	90,022
	UnitedHealth Group Inc	Equity	N/A	N/A	N/A	231	45,742	115,994
	UnitedHealth Services	Equity	N/A	N/A	N/A	230	29,810	29,821
	Visa Inc	Equity	N/A	N/A	N/A	345	43,747	74,764
	Walt Disney	Equity	N/A	N/A	N/A	285	49,556	44,143
	Zoetis Inc	Equity	N/A	N/A	N/A	230	36,670	56,151
	Total common stocks						$ 3,910,202	$ 5,771,584

See independent auditor's report.

LOCAL 1931 PENSION FUND AND SUBSIDIARY
(Supplemental Schedules)
Consolidated Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Line 4(i)
E.I.N.: 11-6169861
Plan No.: 001

(a)	(b) Identity of Issue	(c) Description of Investment: Description	Maturity Date	Interest Rate	Collateral	Principal or Shares	(d) Cost	(e) Current Value
*	Common/collective trust: Pru Core Plus Bond Fund	CCT	N/A	N/A	N/A	10,799	$ 1,946,881	$ 2,149,582
*	Real estate investment fund: US Real Estate Investment Fund	Other	N/A	N/A	N/A	1,444	$ 1,497,226	$ 2,123,200
*	Guaranteed interest account: Empower Retirement-General Investment Account	GIA	N/A	N/A	N/A	3,530,743	$ 3,530,743	$ 3,770,419
*	Mutual fund: Vanguard - 500 Index Fund Adm	Mutual Fund	N/A	N/A	N/A	11,569	$ 3,942,141	$ 5,088,745
	Money market fund: Dreyfus Treasury & Agency Cash MGMT	Money Market	N/A	N/A	N/A	124,516	$ 124,516	$ 124,516
*	Real estate: Investment in 420 West Merrick Road LLC	Real Estate	N/A	N/A	N/A	N/A	$ 2,691,097	$ 2,750,000
	Total investments						$ 17,642,806	$ 21,778,046

(a) * = Party-in-interest

See independent auditor's report.

LOCAL 1931 PENSION FUND AND SUBSIDIARES
(Supplemental Schedules)
Schedule of Reportable Transactions
For the year ended December 31, 2021

Form 5500, Schedule H, Line 4(j)
E.I.N.: 11-6169861
Plan No.: 001

(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Assets on Transaction Date	(i) Net Gain or (Loss)
Series of Transactions Exceeding 5% of Plan Assets					
Dreyfus Treasury & Agnecy Cash MGMT	$ 2,582,094	$ -	$ 2,582,094	$ 2,852,094	$ -
Dreyfus Treasury & Agnecy Cash MGMT	-	2,506,708	2,506,708	2,506,708	-
Empower Retirement - General Investment Account	1,004,651	-	1,004,651	1,004,651	-
Empower Retirement - General Investment Account	-	560,437	560,437	560,437	-

See independent auditor's report.

LOCAL 1931 PENSION FUND AND SUBSIDIARY
(Supplemental Schedules)
Consolidating Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021				2020			
	Local 1931 Pension Fund	420 W. Merrick Road LLC	Eliminations	Consolidated	Local 1931 Pension Fund	420 W. Merrick Road LLC	Eliminations	Consolidated
Assets:								
Investments, at fair value:								
Common/collective trust	$ 2,149,582	$ -	$ -	$ 2,149,582	$ 2,170,443	$ -	$ -	$ 2,170,443
Common stock	5,771,584	-	-	5,771,584	5,966,748	-	-	5,966,748
Real estate investment fund	2,123,200	-	-	2,123,200	1,769,113	-	-	1,769,113
Guaranteed interest account	3,770,419	-	-	3,770,419	3,365,102	-	-	3,365,102
Mutual fund	5,088,745	-	-	5,088,745	3,955,045	-	-	3,955,045
Money market fund	124,516	-	-	124,516	49,138	-	-	49,138
	19,028,046	-	-	19,028,046	17,275,589	-	-	17,275,589
Equity in 420 W. Merrick Road LLC and real estate	2,935,142	2,691,097	(2,876,239)	2,750,000	2,939,439	2,757,526	(2,946,965)	2,750,000
Total investments	21,963,188	2,691,097	(2,876,239)	21,778,046	20,215,028	2,757,526	(2,946,965)	20,025,589
Receivables:								
Employers' contributions	41,178	-	-	41,178	30,205	-	-	30,205
Accrued interest and dividends	4,810	-	-	4,810	-	-	-	-
Due from Eastern States Joint Board	7,976	-	-	7,976	6,889	-	-	6,889
Total receivables	53,964	-	-	53,964	37,094	-	-	37,094
Cash	123,243	173,333	-	296,576	136,104	189,703	-	325,807
Prepaid expenses	130,288	12,585	-	142,873	140,065	-	-	140,065
Total assets	22,270,683	2,877,015	(2,876,239)	22,271,459	20,528,291	2,947,229	(2,946,965)	20,528,555
Liabilities:								
Accounts payable	17,248	776	-	18,024	7,337	264	-	7,601
Due to related entities	-	-	-	-	19,179	-	-	19,179
Total liabilities	17,248	776	-	18,024	26,516	264	-	26,780
Net assets available for benefits	$ 22,253,435	$ 2,876,239	$ (2,876,239)	$ 22,253,435	$ 20,501,775	$ 2,946,965	$ (2,946,965)	$ 20,501,775

See independent auditor's report.

LOCAL 1931 PENSION FUND AND SUBSIDIARY
(Supplemental Schedules)
Consolidating Statements of Changes in Net Assets Available for Benefits
For the years ended December 31, 2021 and 2020

	2021				2020			
	Local 1931 Pension Fund	420 W. Merrick Road LLC	Eliminations	Consolidated	Local 1931 Pension Fund	420 W. Merrick Road LLC	Eliminations	Consolidated
Additions to Fund assets attributed to:								
Investment income:								
Net appreciation in fair value of investments	$ 2,537,616	$ -	$ -	$ 2,537,616	$ 1,752,737	$ -	$ -	$ 1,752,737
Interest and dividends	345,276	-	-	345,276	381,965	-	-	381,965
Real estate operations	114,274	-	(114,274)	-	37,335	-	(37,335)	-
Rent	-	224,000	-	224,000	-	93,330	-	93,330
	2,997,166	224,000	(114,274)	3,106,892	2,172,037	93,330	(37,335)	2,228,032
Less: investment fees	77,483	-	-	77,483	67,262	-	-	67,262
Net investment income	2,919,683	224,000	(114,274)	3,029,409	2,104,775	93,330	(37,335)	2,160,770
Employers' contributions	342,548	-	-	342,548	359,975	-	-	359,975
Employers' withdrawal contributions	-	-	-	-	6,978	-	-	6,978
Total contributions	342,548	-	-	342,548	366,953	-	-	366,953
Other income	1,200	-	-	1,200	-	-	-	-
Total additions	3,263,431	224,000	(114,274)	3,373,157	2,471,728	93,330	(37,335)	2,527,723
Deductions from Fund assets attributed to:								
Pension benefits	1,284,737	-	-	1,284,737	1,316,728			1,316,728
Administrative expenses	227,034	-	-	227,034	196,328	-	-	196,328
Rental expenses	-	109,726	-	109,726	-	55,995	-	55,995
Total deductions	1,511,771	109,726	-	1,621,497	1,513,056	55,995	-	1,569,051
Net increase	1,751,660	114,274	(114,274)	1,751,660	958,672	37,335	(37,335)	958,672
Return of donated capital	-	(185,000)	185,000	-	-	-	-	-
Net assets available for benefits:								
Beginning of year	20,501,775	2,946,965	(2,946,965)	20,501,775	19,543,103	2,909,630	(2,909,630)	19,543,103
End of year	$ 22,253,435	$ 2,876,239	$ (2,876,239)	$ 22,253,435	$ 20,501,775	$ 2,946,965	$ (2,946,965)	$ 20,501,775

See independent auditor's report.

LOCAL 1931 PENSION FUND AND SUBSIDIARY
(Supplemental Schedules)
Schedules of Administrative Expenses - Pension Fund
For the years ended December 31, 2021 and 2020

	2021	2020
Payroll and related expenses	$ 40,964	$ 40,957
Employee benefits	8,704	9,589
Accounting fees	23,842	20,196
Legal fees	36,000	36,000
Actuary fee	24,900	24,900
Rent	3,480	3,480
Office expenses	38,091	21,992
Insurance	12,435	26,177
Meetings	3,000	500
Pension Benefit Guaranty Corp. premium	27,807	-
Shared expenses	7,811	12,537
Total administrative expenses	$ 227,034	$ 196,328

See independent auditor's report.

LOCAL 1931 PENSION FUND AND SUBSIDIARY
(Supplemental Schedules)
Schedules of Real Estate Operations - Subsidiary
For the years ended December 31, 2021 and 2020

	2021	2020
Revenue:		
Rental	$ 224,000	$ 93,330
Total revenue	224,000	93,330
Expenses:		
Real estate taxes	38,003	16,721
Repairs and maintenance	1,413	880
Professional fees	3,000	-
Shared expenses	881	2,049
Total expenses	43,297	19,650
Excess of revenue over expenses before (depreciation)	180,703	73,680
(Depreciation)	(66,429)	(36,345)
Excess of revenue over expenses	$ 114,274	$ 37,335

See independent auditor's report.

LOCAL 1931 PENSION PLAN

Outline of Major Plan Provisions

EFFECTIVE DATE	January 1, 1969, as amended.
PLAN YEAR	January 1 - December 31.
PARTICIPATION	Employee begins plan participation on the first day for which an Employer is required to make a contribution to the Plan on the Employee's behalf.
CREDITED PAST SERVICE	One year of Credited Past Service for each 12 months of continuous employment prior to the date on which an Employer is required to make contributions to the Plan on the Employee's behalf, subject to one year of Credited Past Service for each year of Credited Future Service, up to a maximum of 5 years. No Credited Past Service will be granted on or after January 1, 1988.
CREDITED FUTURE SERVICE	One year of Credited Future Service for each 12 months for which an Employer is required to make contributions to the Plan on the Employee's behalf.
VESTING SERVICE	One year of Vesting Service is granted for at least 1,000 hours of employment during a Plan Year.

RETIREMENT ELIGIBILITY & BENEFITS:

- NORMAL — Age 65 or the 5th anniversary of participation, if later.

  Monthly Benefit
  The Normal Retirement Benefit is equal to $24.00 times the years of Credited Service up to December 31, 2010, plus $0.00 tines years of Credited Service earned from January 1, 2011 through December 31, 2015, plus $11.00 times years of Credited Service earned after January 1, 2016.

- EARLY — Age 55 with 5 years of Vesting Service, including at least 3 Years of Credited Future Service.

  Monthly Benefit
  Determined as for Normal Retirement Benefit except it is reduced by ½% for each month by which the commencement date precedes the Normal Retirement Date.

LOCAL 1931 PENSION PLAN

Outline of Major Plan Provisions

- **DEFERRED VESTED**

  Completion of 5 years of Vesting Service, including at least 3 years of Credited Future Service.

  Monthly Benefit

  Accrued Benefit at the date of termination payable at the Normal Retirement Date, or a benefit payable after age 55 reduced by ½% for each month by which the commencement date precedes the Normal Retirement Date.

- **PRE-RETIREMENT JOINT AND SURVIVOR OPTION**

  The surviving spouse of an Employee with 5 or more years of Vesting Service will receive a pension equal to 50% of the accrued pension that would have been payable had the Employee retired on the date of his death and elected the Joint and 50% Survivor Annuity. The earliest date payable is the date on which the Employee would have reached his earliest retirement age under the Plan.

- **FORMS OF PAYMENT**

  Life Annuity; Joint and 50% Survivor Annuities; Joint and 75% Survivor Annuities; and mandatory $5,000 cash-outs

- **CONTRIBUTIONS**

  Employer contributions only.

LOCAL 1931 PENSION FUND AND SUBSIDIARES
(Supplemental Schedules)
Consolidated Schedule of Assets (Held at End of Year)
December 31, 2021

Form 5500, Schedule H, Line 4(i)
E.I.N.: 11-6169861
Plan No.: 001

		(c) Description of Investment					(d)	(e)
(a)	(b) Identity of Issue	Description	Maturity Date	Interest Rate	Collateral	Principal or Shares	Cost	Current Value
	Common stocks:							
	Abbott Labs	Equity	N/A	N/A	N/A	470	$ 27,478	$ 66,148
	Adobe Inc	Equity	N/A	N/A	N/A	106	31,370	60,108
	Advance Auto Parts	Equity	N/A	N/A	N/A	165	34,958	39,580
	Advanced Micro Devices Inc	Equity	N/A	N/A	N/A	370	37,211	53,240
	Albemarle Corporation	Equity	N/A	N/A	N/A	170	43,609	39,740
	Ally Finl Inc	Equity	N/A	N/A	N/A	1,055	35,250	50,228
	Alphabet Inc	Equity	N/A	N/A	N/A	95	137,782	275,218
	Amazon Com Inc	Equity	N/A	N/A	N/A	71	135,389	236,738
	American Eagle Outfitters New	Equity	N/A	N/A	N/A	1,200	24,498	30,384
	American Express Company	Equity	N/A	N/A	N/A	395	67,961	64,622
	Anthem Inc	Equity	N/A	N/A	N/A	204	72,010	94,562
	Apple Inc	Equity	N/A	N/A	N/A	1,926	115,225	341,999
	Bank Amer Corp	Equity	N/A	N/A	N/A	2,905	80,650	129,243
	Booking	Equity	N/A	N/A	N/A	19	42,980	45,585
	Boston Scientific Corp	Equity	N/A	N/A	N/A	1,560	61,043	66,268
	Broadcom Inc	Equity	N/A	N/A	N/A	144	47,891	95,819
	Capital One Finl Corp	Equity	N/A	N/A	N/A	255	18,876	36,998
	Coca Cola Co	Equity	N/A	N/A	N/A	510	28,694	30,197
	Comcast Corp.	Equity	N/A	N/A	N/A	295	17,053	14,847
	Comerica Inc.	Equity	N/A	N/A	N/A	915	71,826	79,605
	Conocophillips	Equity	N/A	N/A	N/A	605	28,886	43,669
	Costco Wholesale Corp	Equity	N/A	N/A	N/A	311	84,184	176,555
	CVS Health Corp.	Equity	N/A	N/A	N/A	435	42,807	44,875
	Datadog Inc.	Equity	N/A	N/A	N/A	155	30,040	27,607
	Eli Lilly & Co	Equity	N/A	N/A	N/A	120	13,355	33,146
	EOG Res Inc	Equity	N/A	N/A	N/A	885	60,201	78,614
	Exxon Mobil	Equity	N/A	N/A	N/A	935	59,264	57,212
	Five Below Inc.	Equity	N/A	N/A	N/A	155	28,960	32,068
	Ford Motor Co.	Equity	N/A	N/A	N/A	1,470	30,922	30,532
	Freeport-McMoran	Equity	N/A	N/A	N/A	755	29,446	31,506
	General Motors	Equity	N/A	N/A	N/A	1,165	70,842	68,304
	Goldman Sachs Group	Equity	N/A	N/A	N/A	209	70,050	79,953
	Honeywell Intl Inc	Equity	N/A	N/A	N/A	340	45,719	70,893
	Intl Business Machines	Equity	N/A	N/A	N/A	585	71,991	78,191
	Iron Mountain Reit	Equity	N/A	N/A	N/A	630	26,845	32,968
	Johnson & Johnson	Equity	N/A	N/A	N/A	560	86,151	95,799
	JP Morgan Case & Co	Equity	N/A	N/A	N/A	1,050	119,223	166,268
	Lamar Advertising	Equity	N/A	N/A	N/A	270	25,908	32,751
	Linde PLC	Equity	N/A	N/A	N/A	237	60,057	82,103
	Mcdonalds corp	Equity	N/A	N/A	N/A	450	111,069	120,631
	Medtronic	Equity	N/A	N/A	N/A	620	67,870	64,139
	Merck and Co. Inc.	Equity	N/A	N/A	N/A	1,130	84,349	86,603
	Meta	Equity	N/A	N/A	N/A	561	136,680	188,692
	Micron Technology Inc	Equity	N/A	N/A	N/A	1,260	76,994	117,369
	Microsoft Corp	Equity	N/A	N/A	N/A	1,036	135,321	348,427
	Morgan Stanley	Equity	N/A	N/A	N/A	575	32,601	56,442
	Netflix	Equity	N/A	N/A	N/A	153	99,043	92,173
	Norfolk Southern Corp	Equity	N/A	N/A	N/A	260	56,375	77,404
	Nvidia Corp	Equity	N/A	N/A	N/A	487	29,453	143,231
	Palo Alto Networks Inc	Equity	N/A	N/A	N/A	268	61,218	149,211
	PNC Finl Svcs Group Inc	Equity	N/A	N/A	N/A	355	67,269	71,184
	Revolve Group Inc.	Equity	N/A	N/A	N/A	470	30,831	26,339
	Rockwell Automation Inc	Equity	N/A	N/A	N/A	260	66,114	90,701
	Royal Caribbean Group	Equity	N/A	N/A	N/A	380	29,085	29,222
	Salesforce	Equity	N/A	N/A	N/A	290	83,563	73,697
	Sealed Air Corp New	Equity	N/A	N/A	N/A	735	22,750	49,590

See independent auditor's report.

LOCAL 1931 PENSION FUND AND SUBSIDIARES
(Supplemental Schedules)
Consolidated Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Line 4(i)
E.I.N.: 11-6169861
Plan No.: 001

		(c) Description of Investment					(d)	(e)
(a)	(b) Identity of Issue	Description	Maturity Date	Interest Rate	Collateral	Principal or Shares	Cost	Current Value
	Common stocks (Continued):							
	Snap Inc.	Equity	N/A	N/A	N/A	820	45,881	38,564
	Synopsys Inc	Equity	N/A	N/A	N/A	235	47,677	86,597
	Target Corp	Equity	N/A	N/A	N/A	465	65,809	107,619
	T-Mobile US Inc	Equity	N/A	N/A	N/A	245	28,120	28,415
	The home Depot	Equity	N/A	N/A	N/A	286	56,187	118,692
	Ulta Bueaty	Equity	N/A	N/A	N/A	73	27,910	30,100
	United Rentals	Equity	N/A	N/A	N/A	155	58,979	51,504
	United Parcel Svc Inc	Equity	N/A	N/A	N/A	420	66,924	90,022
	UnitedHealth Group Inc	Equity	N/A	N/A	N/A	231	45,742	115,994
	UnitedHealth Services	Equity	N/A	N/A	N/A	230	29,810	29,821
	Visa Inc	Equity	N/A	N/A	N/A	345	43,747	74,764
	Walt Disney	Equity	N/A	N/A	N/A	285	49,556	44,143
	Zoetis Inc	Equity	N/A	N/A	N/A	230	36,670	56,151
	Total common stocks						$ 3,910,202	$ 5,771,584

See independent auditor's report.

LOCAL 1931 PENSION FUND AND SUBSIDIARES
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Line 4(i)
E.I.N.: 11-6169861
Plan No.: 001

(a)	(b) Identity of Issue	(c) Description of Investment: Description	Maturity Date	Interest Rate	Collateral	Principal or Shares	(d) Cost	(e) Current Value
*	Common/collective trust Pru Core Plus Bond Fund	CCT	N/A	N/A	N/A	10,799	$ 1,946,881	$ 2,149,582
*	Real estate investment fund US Real Estate Investment Fund	Other	N/A	N/A	N/A	1,444	$ 1,497,226	$ 2,123,200
*	Guaranteed interest account Empower Retirement-General Investment Account	GIA	N/A	N/A	N/A	3,530,743	$ 3,530,743	$ 3,770,419
*	Mutual funds Vanguard - 500 Index Fund Adm	Mutual Fund	N/A	N/A	N/A	11,569	$ 3,942,141	$ 5,088,745
	Money market fund Dreyfus Treasury & Agency Cash MGMT	Money Market	N/A	N/A	N/A	124,516	$ 124,516	$ 124,516
*	Real Estate Investment in 420 West Merrick Road LLC	Real Estate	N/A	N/A	N/A	N/A	$ 2,724,211	$ 2,750,000
	Total investments						$ 13,765,718	$ 21,778,046

(a) * = Party-in-interest

See independent auditor's report.

LOCAL 1931 PENSION PLAN

Table 10

Distribution by Age and Service of Active Participants as of January 1, 2021

Attained Age	0 to 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 & up	Total
Under 25	5	4	-	-	-	-	-	-	-	9
25 to 29	1	5	-	-	-	-	-	-	-	6
30 to 34	2	6	1	-	-	-	-	-	-	9
35 to 39	-	5	3	1	1	-	-	-	-	10
40 to 44	2	7	1	-	1	1	-	-	-	12
45 to 49	-	13	6	3	2	-	-	-	-	24
50 to 54	-	13	3	3	1	4	1	1	1	27
55 to 59	1	13	3	3	-	1	-	-	1	22
60 to 64	-	8	-	3	2	4	-	1	1	19
65 to 69	-	4	-	-	1	-	-	-	-	5
70 & up	-	1	-	-	-	-	-	-	-	1
Total	11	79	17	13	8	10	1	2	3	144

ACTUARIAL CERTIFICATION

(As Required by Regulation §1.432(b)-1(d)(3))

Plan Name: Local 1931 Pension Fund

EIN Number: 11-6169861

Plan Number: 001

Plan Sponsor: Board of Trustees
Local 1931 Pension Fund
420 West Merrick Road
Valley Stream, NY 11580
(516) 872-6690

Plan Year: January 1, 2021 – December 31, 2021

Enrolled Actuary: Victoria L. Jones, FSA, MAAA
Enrolled Actuary 20-4371
Dickinson Group, LLC
50 Charles Lindbergh Blvd., Suite 207
Uniondale, NY 11553
(516) 833-9300

Plan Status: Neither endangered nor critical

I certify that the information and plan status above are, to the best of my knowledge and belief, correct based upon projections made under my supervision and using assumptions which represent my best estimate of anticipated experience under the Plan. This certification relies on information from the Plan Sponsor concerning activity in the industry and on asset and census data provided by the Plan Sponsor and their representatives.

Date: March 10, 2021



Victoria L. Jones, FSA, MAAA
Enrolled Actuary 20-4371

Schedule MB, line 4a Illustration Supporting Actuarial Certification of Status

Year	Actuarial Assets	Actuarial Liability	Act Liab Act F.R.	FSA Credit Balance
2021	$19,060,335	$16,081,464	119%	$1,690,000
2022	$19,339,864	$15,822,374	122%	$1,841,973
2023	$19,366,536	$15,559,246	124%	$1,988,821
2024	$19,650,333	$15,254,190	129%	$2,139,785
2025	$19,604,753	$14,958,329	131%	$2,362,863
2026	$19,488,549	$14,637,030	133%	$2,606,174
2027	$19,380,954	$14,338,328	135%	$2,850,137
2028	$19,262,372	$14,029,442	137%	$3,112,320
2029	$19,132,534	$13,715,884	139%	$3,405,627
2030	$18,973,976	$13,374,378	142%	$4,076,866

LOCAL 1931 PENSION PLAN

Table 6

Maintenance Schedule of Funding Standard Account Bases as of January 1, 2021

A. CHARGES

Type of Base	Original Amount	Original Date	Number of Years Remaining	Annual Amount	Outstanding Amount
1. Change in Funding Method	$1,452,356	01/01/14	3	$193,971	$544,673
2. Assumption Change	$795,183	01/01/15	9	$81,723	$569,716
3. Experience Loss	$29,992	01/01/16	10	$3,078	$23,129
4. Assumption Change	$741,111	01/01/16	10	$76,047	$571,509
5. Experience Loss	$118,512	01/01/19	13	$12,161	$108,750
Total				$366,979	$1,817,776

B. CREDITS

Type of Base	Original Amount	Original Date	Number of Years Remaining	Annual Amount	Outstanding Amount
1. Change in Asset Valuation Method	$923,145	01/01/14	3	$123,291	$346,204
2. Experience Gain	$1,256,554	01/01/15	9	$129,140	$900,271
3. Experience Gain	$711,823	01/01/17	11	$73,041	$586,054
4. Experience Gain	$1,022,852	01/01/18	12	$104,957	$891,993
5. Experience Gain	$157,831	01/01/20	14	$16,195	$151,550
6. Experience Gain	$690,518	01/01/21	15	$70,855	$690,518
				$517,480	$3,566,590

LOCAL 1931 PENSION PLAN

Outline of Actuarial Assumptions and Methods

MORTALITY — IRS 2008 Combined Static Mortality Table for funding and 2018 Generational Mortality Table used for PPA Current Liabilities

INTEREST — 7.0% interest rate was used for funding.
2.43% rate used for calculating PPA Current Liability.

WITHDRAWAL — The following unisex rates are illustrative of the withdrawal table used:

Age	Rate
25	14.57%
30	12.15%
35	10.10%
40	8.32%
45	6.58%
50	4.84%
55	2.97%
60	0.57%
65	0.00%

RETIREMENT AGE — Age 65 and 5 years of participation.

ASSETS VALUATION METHOD — 5-Year Smoothing Method.

EXPENSES — $196,300 per year.

ACTUARIAL COST METHOD — Unit Credit Cost.

Schedule MB, line 8b(1)-Schedule of Projection of Expected Benefit Payments	
Plan Year	**Expected Annual Benefit Payments**
2021	$1,386,154
2022	$1,382,061
2023	$1,401,230
2024	$1,374,736
2025	$1,365,715
2026	$1,336,615
2027	$1,319,645
2028	$1,301,235
2029	$1,294,116
2030	$1,270,665

LOCAL 1931 PENSION FUND AND SUBSIDIARES
(Supplemental Schedules)
Schedule of Reportable Transactions
For the year ended December 31, 2021

Form 5500, Schedule H, Line 4(j)
E.I.N.: 11-6169861
Plan No.: 001

(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Assets on Transaction Date	(i) Net Gain or (Loss)
Series of Transactions Exceeding 5% of Plan Assets					
Dreyfus Treasury & Agnecy Cash MGMT	$ 2,582,094	$ -	$ 2,582,094	$ 2,852,094	$ -
Dreyfus Treasury & Agnecy Cash MGMT	-	2,506,708	2,506,708	2,506,708	-
Empower Retirement - General Investment Account	1,004,651	-	1,004,651	1,004,651	-
Empower Retirement - General Investment Account	-	560,437	560,437	560,437	-

See independent auditor's report.

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
LOCAL 1931 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

D Employer Identification Number (EIN)
11-6169861

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)	20267500
(2) Actuarial value of assets for funding standard account	1b(2)	19196400
c (1) Accrued liability for plan using immediate gain methods	1c(1)	15784500
(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)	15784500
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)	28063800
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	187800
(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)	1213100

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

Signature of actuary

9/12/22
Date

VICTORIA L JONES
Type or print name of actuary

20-04371
Most recent enrollment number

DICKINSON GROUP LLC
Firm name

516-833-9300
Telephone number (including area code)

585 STEWART AVENUE, SUITE 330, GARDEN CITY, NY 11530
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**		20267500
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		384	14317600
(2) For terminated vested participants		369	11816400
(3) For active participants:			
(a) Non-vested benefits			128400
(b) Vested benefits			1801400
(c) Total active		144	1929800
(4) Total		897	28063800
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		%

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
06/30/2021	342500				
			Totals ► **3(b)**	342500	**3(c)**
(d) Total withdrawal liability amounts included in line 3(b) total					**3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	121.6%
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**	N

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

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	2.43%				
		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)**	A		A		
(2) Females	**6c(2)**	A		A		
d Valuation liability interest rate	**6d**	7.00%		7.00%		
e Expense loading	**6e**	74.6%	☐ N/A	%	☒ N/A	
f Salary scale	**6f**	%	☒ N/A			
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	9.9%				
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	9.9%				

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-690500	-70900

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	
b Employer's normal cost for plan year as of valuation date		**9b**	263300
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)**	1817800	367000
(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**	37300
e Total charges. Add lines 9a through 9d		**9e**	667600

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	1663100
g	Employer contributions. Total from column (b) of line 3		**9g**	342500
		Outstanding balance		
h	Amortization credits as of valuation date	**9h** 3566600		517500
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	164600
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)** 0		
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)** 5860200		
	(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**	2687700
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	2020100
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	

9o	Current year's accumulated reconciliation account:		
	(1) Due to waived funding deficiency accumulated prior to the 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**	

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