# 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 03/01/2021 and ending 02/28/2022

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

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
BRICKLAYERS AND MASONS LOCAL UNION NO.5 OHIO PENSION FUND

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 03/01/1961

**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)
JOINT BOARD OF TRUSTEES OF BRICKLAYERS AND MASONS LOCAL NO 5

9525 SWEET VALLEY DRIVE
VALLEY VIEW, OH 44125

**2b** Employer Identification Number (EIN) 62-1523674

**2c** Plan Sponsor's telephone number 216-520-1644

**2d** Business code (see instructions) 238100

**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. | 12/13/2022 | DAVID WONDOLOWSKI |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **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** | 1554 |
| **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)** | 571 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 530 |
| **b** | Retired or separated participants receiving benefits | **6b** | 459 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 283 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 1272 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 204 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 1476 |
| **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** | 108 |

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

1B

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

**9a** Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

**a Pension Schedules**

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

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [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 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 03/01/2021 and ending 02/28/2022

▶ **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
BRICKLAYERS AND MASONS LOCAL UNION NO.5 OHIO 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
JOINT BOARD OF TRUSTEES OF BRICKLAYERS AND MASONS LOCAL NO 5

**D** Employer Identification Number (EIN)
62-1523674

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

**1a** Enter the valuation date: Month 03 Day 01 Year 2021

| | | | |
|---|---|---|---|
| **b** | Assets | | |
| **(1)** | Current value of assets | **1b(1)** | 99803342 |
| **(2)** | Actuarial value of assets for funding standard account | **1b(2)** | 96221297 |
| **c (1)** | Accrued liability for plan using immediate gain methods | **1c(1)** | 129416656 |
| **(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)** | 129416656 |
| **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)** | 261905000 |
| **(b)** | Expected increase in current liability due to benefits accruing during the plan year | **1d(2)(b)** | 4625439 |
| **(c)** | Expected release from "RPA '94" current liability for the plan year | **1d(2)(c)** | 9691907 |
| **(3)** | Expected plan disbursements for the plan year | **1d(3)** | 9235634 |

**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 | 11/29/2022 Date |
| THOMAS C. CLIFFEL Type or print name of actuary | 20-06012 Most recent enrollment number |
| HORIZON ACTUARIAL SERVICES, LLC Firm name | 678-317-4162 Telephone number (including area code) |
| 5005 ROCKSIDE ROAD, SUITE 600, INDEPENDENCE, OH 44131 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** | 99803342 |
| **b** "RPA '94" current liability/participant count breakdown: | | **(1)** Number of participants | **(2)** Current liability |
| **(1)** For retired participants and beneficiaries receiving payment | | 687 | 118014387 |
| **(2)** For terminated vested participants | | 263 | 43159514 |
| **(3)** For active participants: | | | |
| **(a)** Non-vested benefits | | | 3120893 |
| **(b)** Vested benefits | | | 97610206 |
| **(c)** Total active | | 571 | 100731099 |
| **(4)** Total | | 1521 | 261905000 |
| **c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | **2c** | | 38.11 % |

**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 |
|---|---|---|---|---|---|
| 02/28/2022 | 5111824 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | **Totals ►** **3(b)** | 5111824 | **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** | 74.4 % |
| **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** | 2.37 % | | |
| | | | 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)** | | AF | AF | |
| **d** Valuation liability interest rate | **6d** | | 7.00 % | 7.00 % | |
| **e** Expense loading | **6e** | 25.7 % | ☐ 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** | 7.4 % | | | |
| **h** Estimated investment return on current value of assets for year ending on the valuation date | **6h** | 16.7 % | | | |

**7** New amortization bases established in the current plan year:

| **(1)** Type of base | **(2)** Initial balance | **(3)** Amortization Charge/Credit |
|---|---|---|
| 1 | -1150987 | -118105 |
| 4 | 3295181 | 338124 |
| | | |

**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** | 1712269 |
| **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)** | 67688927 | 8721399 |
| **(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** | 730357 |
| **e** Total charges. Add lines 9a through 9d | | **9e** | 11164025 |

**Credits to funding standard account**:

| | | | | |
|---|---|---|---|---|
| **f** | Prior year credit balance, if any | | **9f** | 33342581 |
| **g** | Employer contributions. Total from column (b) of line 3 | | **9g** | 5111824 |
| | | Outstanding balance | | |
| **h** | Amortization credits as of valuation date | **9h** 1150987 | | 118105 |
| **i** | Interest as applicable to end of plan year on lines 9f, 9g, and 9h | | **9i** | 2521162 |
| **j** | Full funding limitation (FFL) and credits: | | | |
| | **(1)** ERISA FFL (accrued liability FFL) | **9j(1)** 73027724 | | |
| | **(2)** "RPA '94" override (90% current liability FFL) | **9j(2)** 143765113 | | |
| | **(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** | 41093672 |
| **m** | Credit balance: If line 9l is greater than line 9e, enter the difference | | **9m** | 29929647 |
| **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** | 0 |
| **11** | Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | [X] Yes [ ] No |

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

For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022

**A** Name of plan
BRICKLAYERS AND MASONS LOCAL UNION NO.5 OHIO PENSION FUND

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
JOINT BOARD OF TRUSTEES OF BRICKLAYERS AND MASONS LOCAL NO 5

**D** Employer Identification Number (EIN)
62-1523674

## 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).. . . . . [X] 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

NEWTOWER TRUST COMPANY

52-6218800

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

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

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

SEGAL MARCO ADVISORS

1300 EAST NINTH STREET
CLEVELAND, OH 44114

13-2646110

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 50 | NONE | 178556 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

HORIZON ACTURIAL SERVICES, LLC

5005 ROCKSIDE RD
INDEPENDENCE, OH 44131

53-0181291

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 50 | NONE | 54634 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

FAULKNER, HOFFMAN & PHILLIPS, LLP

20445 EMERALD PKWY
CLEVELAND, OH 44135

45-1450483

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 50 | NONE | 35045 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

REA & ASSOCIATES

6300 ROCKSIDE RD
INDEPENDENCE, OH 44131

34-1310124

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | NONE | 40600 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

LAUREL NIELSON

62-1523674

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 30 50 | EMPLOYEE OF PLAN SPONSOR | 38432 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

CHEVY CHASE TRUST COMPANY

7501 WISCONSIN AVE
BETHESDA, MD 20814

52-2037618

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 19 52 | NONE | 22648 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

HUNTINGTON NATIONAL BANK

17 SOUTH HIGH STREET
COLUMBUS, OH 43216

31-6243960

| (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? |
|---|---|---|---|---|---|---|
| 21 52 | NONE | 8452 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

FIFTH THIRD

600 SUPERIOR AVE
CLEVELAND, OH 44114

31-0676865

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 19 52 | NONE | 12551 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

ERICA KAWCZYNSKI

62-1523674

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 30 50 | EMPLOYEE OF PLAN SPONSOR | 22547 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

AMERICAN REALTY ADVISOR

515 S FLOWER STREET
LOS ANGELES, CA 90071

33-0123114

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 19 28 52 | NONE | 100187 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CITCO FUND SERVICE B.V

22-5621121

| (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? |
|---|---|---|---|---|---|---|
| 40 | NONE | 34237 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

NEWTOWER TRUST COMPANY

3 BETHESDA METRO CENTER
BETHESDA, MD 20814

52-6218800

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 19 28 52 | NONE | 12593 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

MESIROW FINANCIAL, INC

353 NORTH CLARK STREET
CHICAGO, IL 60654

36-3194849

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 52 | NONE | 29548 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

STATE STREET GLOBAL ADVISORS

200 S WALKER DRIVE
CHICAGO, IL 60654

81-4017137

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 52 | NONE | 27435 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

WESTPORT CAPITAL PARTNERS LLC

40 DANBURY RD
WILTON, CT 06897

46-5615805

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 19 28 52 | NONE | 60000 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

GROSVENOR CAPITAL MANAGEMENT L.P.

900 NORTH MICHIGAN AVE
CHICAGO, IL 60611

36-3795985

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 52 | NONE | 57815 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

TRAMER, SHORE, & ZWICK

23775 COMMERCE PARK
BEACHWOOD, OH 44122

34-1595557

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | NONE | 8310 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

| | | | |
|---|---|---|---|
| **a** | Name: REA & ASSOCIATES | **b** EIN: | 34-1310124 |
| **c** | Position: ACCOUNTANT | | |
| **d** | Address: 6300 ROCKSIDE ROAD<br>INDEPENDENCE, OH 44131 | **e** Telephone: | |

Explanation: AUDIT WAS PUT OUT FOR RFP.

| | | | |
|---|---|---|---|
| **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 03/01/2021 and ending 02/28/2022

**A** Name of plan
BRICKLAYERS AND MASONS LOCAL UNION NO.5 OHIO PENSION FUND

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
JOINT BOARD OF TRUSTEES OF BRICKLAYERS AND MASONS LOCAL NO 5

**D** Employer Identification Number (EIN)
62-1523674

**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: STATE STREET RUSSELL 3000 INDEX NON

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

| **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) |
|---|---|---|
| 04-0025081-001 | C | 42552672 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

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

| **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) |
|---|---|---|
| 52-6218800-001 | C | 2357299 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND

**b** Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

| **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) |
|---|---|---|
| 52-6257033-006 | C | 988987 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET MSCI ACW1 EX USA IM N

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

| **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) |
|---|---|---|
| 90-0337987-001 | C | 11489542 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MARCO FIXED INCOME GROUP TRUST

**b** Name of sponsor of entity listed in (a): SEGAL ADVISORS, INC.

| **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) |
|---|---|---|
| 27-6230536-002 | E | 19026235 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MARCO ALTERNATIVES GREOUP TRUST

**b** Name of sponsor of entity listed in (a): SEGAL ADVISORS, INC.

| **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) |
|---|---|---|
| 27-6230536-003 | E | 52418 |

**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 03/01/2021 and ending 02/28/2022

**A** Name of plan
BRICKLAYERS AND MASONS LOCAL UNION NO.5 OHIO PENSION FUND

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
JOINT BOARD OF TRUSTEES OF BRICKLAYERS AND MASONS LOCAL NO 5

**D** Employer Identification Number (EIN)
62-1523674

## 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 | 2916 | 1872 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 306599 | 347198 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | 29478 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 1631260 | 1733192 |
| **(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) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | 21384908 | 25068132 |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 56574341 | 57388500 |
| **(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) | 18947276 | 19078653 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 1096191 | 1069349 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | | **(a)** Beginning of Year | **(b)** End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | | |
| | **(2)** Employer real property | 1d(2) | | |
| **e** | Buildings and other property used in plan operation | 1e | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 99943491 | 104716374 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | 34488 |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | 140149 | 144621 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 140149 | 179109 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 99803342 | 104537265 |

## 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) | 5111824 | |
| | **(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) | | 5111824 |
| **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) | 255 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 255 |
| | **(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) | 22956 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 22956 |
| | **(3)** Rents | 2b(3) | | |
| | **(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) | -615763 | |
| | **(B)** Other | 2b(5)(B) | | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | -615763 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | 1299471 |
| **(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) | | 1568161 |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 7342666 |
| **c** Other income | 2c | | 47112 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 14776682 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 9182474 | |
| **(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) | | 9182474 |
| **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) | 138589 | |
| **(2)** Contract administrator fees | 2i(2) | | |
| **(3)** Investment advisory and management fees | 2i(3) | 547341 | |
| **(4)** Other | 2i(4) | 174355 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 860285 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 10042759 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 4733923 |
| **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: BODINE PERRY, PLLC **(2)** EIN: 83-3033790

**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** | | | |

**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 571706.

# 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 03/01/2021 and ending 02/28/2022

**A** Name of plan
BRICKLAYERS AND MASONS LOCAL UNION NO.5 OHIO PENSION FUND

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
JOINT BOARD OF TRUSTEES OF BRICKLAYERS AND MASONS LOCAL NO 5

**D** Employer Identification Number (EIN)
62-1523674

## 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): 31-6243960

**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 M A BUILDING & MAINTENANCE CO

**b** EIN 34-1036444 **c** Dollar amount contributed by employer 3774120

**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 05 Day 31 Year 2025

**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) 7.65
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer MID STATE RESORATION

**b** EIN 34-0904207 **c** Dollar amount contributed by employer 332445

**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 05 Day 31 Year 2025

**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) 7.65
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer FOTI CONTRACTING, LLC

**b** EIN 34-1972851 **c** Dollar amount contributed by employer 331389

**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 05 Day 31 Year 2025

**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) 7.65
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

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

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

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

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

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

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

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | 33 |
| **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** | 35 |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | 0 |

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

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | 0.94 |
| **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: 53.0 % Investment-Grade Debt: 20.0 % High-Yield Debt: _____ % Real Estate: 7.0 % Other: 20.0 %

**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 _____

# Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund

Financial Statements

For the Years Ended
February 28, 2022 and 2021



BodinePerry
Certified Public Accountants & Advisors

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# Independent Auditors' Report

Plan Management and Board of Trustees
Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund
Valley View, Ohio

## Opinion

We have audited the accompanying financial statements of Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of February 28, 2022, and the related statements of changes in net assets available for benefits for the year then ended, the statements of accumulated plan benefits as of February 28, 2021, the related statements of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund as of February 28, 2022, and the changes in its net assets available for benefits for the year then ended, and the accumulated plan benefits as of February 28, 2021, and the changes in its accumulated plan benefits for the year 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Prior Period Financial Statements

The financial statements of the Plan as of February 28, 2021, were audited by predecessor auditors. Their report, dated December 14, 2021 indicated that the financial statements presented fairly, in all material respects, the net assets available for benefits of the Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund as of February 28, 2021, and the related statements of changes in net assets available for benefits, statements of accumulated plan benefits as of February 29, 2020 and related statement of changes in accumulated plan benefits for the year then ended for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

## Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with 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 financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bricklayers and Masons' Local Union No. 5 Ohio Pension Fund's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bricklayers and Masons' Local Union No. 5 Ohio Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

## Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i, schedule of assets (held at end of year) and Schedule H, Line 4j, schedule of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under

ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the 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 schedules is fairly stated, in all material respects, in relation to the 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.

Bodine Perry

Canfield, Ohio
December 12, 2022

# Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund

Statements of Net Assets Available for Benefits
As of February 28, 2022 and 2021

## Assets

| | 2022 | 2021 |
|---|---|---|
| **Investments at Fair Value** | | |
| Money market funds | $ 1,733,192 | $ 1,631,260 |
| Limited partnerships | 25,068,132 | 21,384,908 |
| Common / collective trusts | 57,388,500 | 56,574,341 |
| 103-12 investment entities | 19,078,653 | 18,947,276 |
| Registered investment companies | 1,069,349 | 1,096,191 |
| Total Investments at Fair Value | 104,337,826 | 99,633,976 |
| **Receivables** | | |
| Employer contributions | 347,198 | 306,599 |
| Total Receivables | 347,198 | 306,599 |
| Non-interest bearing cash | 1,872 | 2,916 |
| Prepaid insurance | 29,478 | - |
| **Total Assets** | **104,716,374** | **99,943,491** |

## Liabilities

| | | |
|---|---|---|
| Reciprocal contributions payable | 88,635 | 97,000 |
| Accounts payable | 34,488 | - |
| Due to affiliate | 55,986 | 43,149 |
| **Total Liabilities** | 179,109 | 140,149 |
| **Net Assets Available for Benefits** | **$ 104,537,265** | **$ 99,803,342** |

See Independent Auditors' Report and Notes to Financial Statements.

# Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund

Statements of Changes in Net Assets Available for Benefits
For the Years Ended February 28, 2022 and 2021

| | 2022 | 2021 |
|---|---|---|
| **Additions to Net Assets** | | |
| Investment Income: | | |
| Interest income | $ 255 | $ 3,362 |
| Dividend income | 22,956 | 291,135 |
| Net appreciation (depreciation) in fair value of investments | 9,594,535 | 14,761,687 |
| Total Investment Income | 9,617,746 | 15,056,184 |
| Less: Investment expenses | (368,785) | (340,963) |
| Net Investment Income | 9,248,961 | 14,715,221 |
| Contributions: | | |
| Employer contributions | 5,943,201 | 5,805,127 |
| Reciprocity paid to other Plans | (831,377) | (1,083,007) |
| Total Contributions | 5,111,824 | 4,722,120 |
| Other income | 47,112 | 65,637 |
| **Total Additions** | 14,407,897 | 19,502,978 |
| **Deductions from Net Assets** | | |
| Participant Benefits Paid | 9,182,474 | 9,277,853 |
| Administrative Expenses: | | |
| Actuary | 54,634 | 56,292 |
| Attorney | 35,045 | 43,700 |
| Audit and payroll compliance | 48,910 | 40,739 |
| Bank fees | 4,993 | 960 |
| Consultant - investment | 178,556 | 128,134 |
| Conventions and meetings | 7,165 | - |
| Insurance | 6,732 | 38,379 |
| Miscellaneous | 3,456 | - |
| Office salaries | 62,551 | 67,113 |
| Office supplies and equipment | 24,776 | 30,864 |
| Payroll taxes | 5,020 | 4,915 |
| Pension benefit guaranty corporation premium | 48,174 | 47,100 |
| Printing and postage | 2,488 | 2,442 |
| Rent | 9,000 | 9,000 |
| Total Administrative Expenses | 491,500 | 469,638 |
| **Total Deductions** | 9,673,974 | 9,747,491 |
| **Change in Net Assets Available for Benefits** | 4,733,923 | 9,755,487 |
| **Net Assets Available for Benefits:** | | |
| **Beginning of Year** | 99,803,342 | 90,047,855 |
| **End of Year** | **$ 104,537,265** | **$ 99,803,342** |

See Independent Auditors' Report and Notes to Financial Statements.

# Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund

Statements of Accumulated Plan Benefits
As of February 28, 2021 and 2020

| | 2021 | 2020 |
|---|---|---|
| **Actuarial Present Value of Accumulated Plan Benefits** | | |
| Vested Benefits: | | |
| Participants currently receiving benefits | $ 74,409,569 | $ 74,838,758 |
| Other participants | 54,002,610 | 50,559,710 |
| | 128,412,179 | 125,398,468 |
| Nonvested Benefits | 1,004,477 | 1,005,423 |
| **Total Actuarial Present Value of Accumulated Plan Benefits** | **$ 129,416,656** | **$ 126,403,891** |

See Independent Auditors' Report and Notes to Financial Statements.

# Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund

Statements of Changes in Accumulated Plan Benefits
For the Years Ended February 28, 2021 and 2020

| | 2021 | 2020 |
|---|---|---|
| **Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year** | $ 126,403,891 | $ 124,570,761 |
| **Increase (Decrease) During Year Attributable to:** | | |
| Decrease in discount period | 8,907,342 | 8,777,337 |
| Change in actuarial assumptions | 3,295,181 | 675,156 |
| Benefits paid | (9,277,853) | (9,481,437) |
| Benefits accumulated and actuarial (gains) losses | 88,095 | 1,862,074 |
| **Net Change** | 3,012,765 | 1,833,130 |
| **Actuarial Present Value of Accumulated Plan Benefits at End of Year** | **$ 129,416,656** | **$ 126,403,891** |

See Independent Auditors' Report and Notes to Financial Statements.

# Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund

Notes to Financial Statements
For the Years Ended February 28, 2022 and 2021

## Note A – Description of Fund

The following brief description of the Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund ("The Fund") is provided for general information purposes only. Participants should refer to the Fund agreement for a more complete description of the Fund's provisions.

### General

The Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund ("The Fund") is a multi-employer defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and was established in 1961 under an agreement between the Mason Contractors' Association of Cleveland, Ohio, and the Bricklayers and Masons' Local Union No. 5, Ohio (the Union), of the International Union of Bricklayers and Allied Craftworkers. The agreement provides, among other things, that the employers will contribute to the fund for hours worked by employees, at rates specified in the collective bargaining agreements. The trust agreement also provides for the creation and maintenance of a trust fund and pension plan to provide and administer pension or retirement benefits for Local Union No. 5 members. The Fund is equally governed by trustees appointed by the Administrative District Council and the Contractors' Association.

The purpose of the Fund is to provide a systematic plan for the retirement of employees working within the jurisdiction of Bricklayers and Masons' No. 5 and under the conditions set forth in the Fund document, to provide a pension upon the retirement of an employee, the amount of which takes into account the hours worked and the contributions paid by contributing employers on behalf of such employee.

### Contributions

The Fund agreement provides that employers will make monthly contributions to the Fund of a specified amount for each hour worked/paid determined by the collective bargaining agreement in effect. The hourly contribution rate in effect for the years ended February 28, 2022 and 2021 was $7.65 and $7.30, respectively on hours worked except for Sundays and Holidays which is based on hours paid. Contributions for fiscal years 2022 and 2021 exceed the minimum funding requirements of ERISA.

### Pension Benefits

Members vested in the Fund are entitled to monthly pension benefits beginning at normal retirement age. Members may elect to receive their pension benefits in a lump sum or annuity payments in accordance with the Fund document.

### Death Benefits

A surviving spouse of a vested participant who dies before retirement will received the credit balance in the form of an annuity payable for the remainder of the spouse's lifetime, unless the spouse choses a different form of payment.

If a vested member dies after pension payments have begun, benefits will be paid in accordance with the form of benefit distribution applicable to the member as defined in the Fund document.

### Disability Benefits

All vested members are eligible based on medical evidence that the participant has suffered total and permanent disability that prevents them from engaging in gainful employment and submitting proof of a Social Security Disability Award.

## Note A – Description of Fund (continued)

### Normal Retirement Age
Normal retirement age is 65. There are provisions for active service beyond age 65. Early retirement benefits are available to members who have accrued either 10 years of credited service or five years of future service, and who actually retire from all work at the trade. Members may retire at age 64 without a reduction in benefits. Benefits may commence at an earlier date on or after attaining age 55, with amounts reduced between 10% and 58% depending on age of retirement.

## Note B – Summary of Significant Accounting Policies

### Basis of Accounting and Use of Estimates
The financial statements of the Fund are prepared under the accrual basis of accounting. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

### Investment Valuation and Income Recognition
The Fund's investments are stated 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 E for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Fund's gains and losses on investments bought and sold during the year.

### Payment of Benefits
Benefit payments to participants are recorded upon distribution. Benefits are paid monthly to eligible pensioners and their beneficiaries on the first day of the month. Benefit payments are recorded upon distribution.

### Administrative Expenses
The Fund's expenses are paid by the Fund, as provided by the Fund document. Certain expenses incurred in connection with the general administration of the Fund are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in the net appreciation (depreciation) of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

### Employer Contributions Receivable
Contributions receivable represent employer contributions related to employee's hours worked on or prior to February 28. The balance is based on actual collections subsequent to year end.

The Trustees of the Fund evaluate participating employer's contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of February 28, 2022 and 2021, there was no allowance recorded for uncollectible amounts.

### Reciprocity Agreements
The Fund has signed reciprocity agreements with other locals and amounts due from or due to other plans of those locals are recorded as accounts receivable or accounts payable.

## Note B – Summary of Significant Accounting Policies (continued)

### Shared Expenses

Bricklayers and Masons' Local Union No. 5, Health and Welfare Fund collects and distributes contractor contributions to various benefit plans and funds, including this fund. Direct expenses of the Fund and the related Health and Welfare Fund are charged to the respective Funds. By action of the Trustees, predominantly all other expenses are shared equally by the Funds.

### Agency Agreement

Under an agency agreement with Huntington National Bank, contributions received from contractors and members are deposited in a single cash account for subsequent allocation and transfer to the Pension Fund, and other related Funds.

### Reclassifications

Certain reclassifications have been made to the prior year financial statements in order for them to be in conformity with this year's presentation.

## Note C – Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is the estimated amount of money required to be invested to provide for the payment of future benefits already earned assuming no further benefits are earned in the future.

The actuarial present value of accumulated plan benefits is determined by an enrolled independent actuary from Horizon Actuarial Services, LLC and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value liability for plan benefits is determined in essentially the same way as the actuarial present value of accumulated plan benefits except that it assumes that plan benefits will continue to be earned in the future.

The accumulated plan benefit information is presented as of the beginning of the Fund year. Significant assumptions used in the actuarial evaluation are:

a. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included, to the extent they are deemed attributable to employee services rendered to the valuation date.
b. Actuarial cost method: Entry age is the age at the date of employment or, if date is unknown, current age minus years of service.
c. Net investment return: Seven and one-quarter percent (7.25%)
d. Mortality rates: 110% of the rates of the RP-2016 Blue Collar Mortality Tables
e. Retirement age (inactive vested participants): The later of their current age or age 64.

The foregoing actuarial assumptions are based on the presumption that the Fund will continue. Were the Fund to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

## Note D – Fund Termination

It is the intent of the Trustees to continue the Fund in full force and effect; however, the right to discontinue the Fund is reserved by the Trustees. During termination, the Fund's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event the Fund terminates, the net assets of the Fund will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former members or their beneficiaries have been receiving for at least three years, or that members eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Fund. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Fund provisions in effect at any time during the five years preceding Fund termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
3. All other vested benefits not insured by the PBGC.
4. All nonvested benefits.

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

Whether all participants receive their benefits should the Fund terminate at some future time will depend on the sufficiency, at that time, of the Fund's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Fund the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

Participants should refer to the Fund document for more complete information concerning vesting, benefits, and other provisions. The PBGC's benefit guarantee is contained in the Fund booklet which includes the summary plan description and the plan document. Copies of the Plan booklet are available at the Fund Office.

## Note E - Fair Value Measurements

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

*Level 1 Fair Value Measurements*

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

*Level 2 Fair Value Measurements*

Inputs to the valuation methodology include:

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

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

*Level 3 Fair Value Measurements*

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

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 February 28, 2022 and 2021.

Money Market Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Fund are open-ended mutual funds that are registered with the SEC. 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 and are therefore reported at level 1.

Registered Investment Companies: Valued at the closing price reported on an actively traded exchange and are reported at level 1.

Common/Collective Trusts, Limited Partnership Interest and 103-12 Investment Entities: Valued at the net asset value (NAV). The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

**Note E - Fair Value Measurements (continued)**

The preceding method described may produce fair value calculations that may not be indicative of net realizable value or reflective of future values. Furthermore, although the plan believes its valuation is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value could result in a different fair value measurement at the reporting date.

| | Assets at Fair Value as of February 28, 2022 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Money market funds | $ 1,733,193 | $ -0- | $ -0- | $ 1,733,193 |
| Registered investment companies | 1,069,349 | -0- | -0- | 1,069,349 |
| Total Assets in Fair Value Hierarchy | $ 2,802,542 | $ -0- | $ -0- | 2,802,542 |
| Investments Valued at NAV, as a practical expedient (a) | | | | 101,535,284 |
| Total | | | | $ 104,337,826 |

There were no level 3 investments as of February 28, 2022.

| | Assets at Fair Value as of February 28, 2021 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Money market funds | $ 1,631,260 | $ -0- | $ -0- | $ 1,631,260 |
| Registered investment companies | 1,096,191 | -0- | -0- | 1,096,191 |
| Total Assets in Fair Value Hierarchy | $ 2,727,451 | $ -0- | $ -0- | 2,727,451 |
| Investments Valued at NAV, as a practical expedient (a) | | | | 96,906,525 |
| Total | | | | $ 99,633,976 |

There were no level 3 investments as of February 28, 2021.

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

**Note E - Fair Value Measurements (continued)**

The following table summarizes investments measured at fair value based on net asset value (NAV) per unit as of February 28, 2022 and February 28, 2021.

| | Assets at Fair Value Per Unit as of February 28, 2022 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
| Limited partnerships (a) | $ 566,784 | -0- | Quarterly | 90 days |
| Limited partnerships (a) | 3,012,079 | -0- | Semi-annual | 95 days |
| Limited partnerships (c) | 21,489,268 | $ 2,732,026 | Liquidation | n/a |
| Real Estate (b) | 3,346,286 | -0- | Quarterly | 30-45 days |
| Common/collective trust (e) | 54,042,214 | -0- | Daily | 1 day |
| 103-12 investment entities (d) | 19,026,235 | -0- | Liquidation | 2 days |
| 103-12 investment entities (d) | 52,418 | -0- | Monthly | 6 days |
| Total | $ 101,535,284 | | | |

| | Assets at Fair Value Per Unit as of February 28, 2021 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
| Limited partnerships (a) | $ 573,393 | -0- | Quarterly | 90 days |
| Limited partnerships (a) | 2,911,850 | -0- | Semi-annual | 95 days |
| Limited partnerships (c) | 17,899,665 | $ 6,015,152 | Liquidation | n/a |
| Real Estate (b) | 3,804,163 | -0- | Quarterly | 30-45 days |
| Common/collective trust (e) | 52,770,178 | -0- | Daily | 1 day |
| 103-12 investment entities (d) | 18,894,175 | -0- | Liquidation | 2 days |
| 103-12 investment entities (d) | 53,101 | -0- | Monthly | 6 days |
| Total | $ 96,906,525 | | | |

a) The limited partnerships seek above-average returns and long-term capital growth throughout investment as a fund of funds in a diversified portfolio of private investment entities and / or separately managed accounts.
b) Private REIT: The real estate class invests primarily in commercial rental real estate properties with the fair value estimated quarterly principally based on the capitalization of the property's estimated future cash flow. As of February 28, 2022 and 2021, all of the Fund's investments in Private REITs were valued at the respective NAVs of the Private REITs.
c) The limited partnership class invests primarily in publicly traded equity securities.
d) The Funds investment in 103-12 investment entities consists of two separate comingled funds, each of which reports as a DFE to the DOL.
e) The common/collective trust reports consist of two separate funds, each of which report as a DFE to the DOL.

## Note F – Income Tax Status

The Internal Revenue Service issued its latest determination letter to the Fund on September 27, 2016 stating that the Fund, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Fund has been amended since receiving the determination letter, the Fund administrator and the Fund's tax counsel believe that the Fund is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Fund is qualified, and the related trust is tax-exempt.

## Note G – Fund Status

Effective March 1, 2016, the Fund elected to be in critical status within the meaning of the Pension Protection Act of 2006 (PPA) as updated by the Multiemployer Pension Reform Act of 2014 (MPRA). Under these Acts, if a pension plan enters critical status, the trustees are required to adopt a rehabilitation plan and establish steps and benchmarks to improve the plan's funding status. On July 29, 2019, the Trustees adopted an amendment reflecting the provisions of a rehabilitation plan effective October 1, 2016. The Fund was in critical status through February 28, 2017. At March 1, 2017, the Fund's actuaries certified that the Fund has emerged from critical status and is not in the "green zone." In addition, the Fund is not projected to be in critical status in any of the next five plan years.

## Note H – Related Party and Party-In Interest Transactions

Certain Fund investments are managed by Fifth Third Bank. Fifth Third Bank provides physical and administrative control of certain fund assets. Fifth Third Bank is responsible for the safekeeping of the Fund's assets, investment of funds, and other transactions as directed by the Fund administrator or various investment managers. Fees paid by the Fund to Fifth Third Bank were $12,551 and $12,364 for the years ended February 28, 2022 and February 28, 2021, respectively.

On September 11, 2020, the Health and Welfare Fund entered into a lease agreement with Bricklayers and Masons' Local Union No. 5, Ohio to lease the property at 9525 Sweet Valley Drive, Valley View, Ohio. The lease agreement is for one year and is automatically renewed annually unless terminated by the parties no later than thirty days prior to the end of the current term. The lease is paid monthly and is split between the Pension Fund and the Health and Welfare Fund. Prior to this lease agreement, both the Pension Fund and Health and Welfare Fund had their administrative office in Independence, Ohio, and were leasing the office space on a month-to-month basis from the Bricklayers and Masons' Local Union No. 5, Ohio.

Rent expense was $9,000 for 2022 and 2021. The Fund owes the Health and Welfare Fund $55,986 at February 28, 2022 and $43,149 at February 28, 2021 for unpaid shared administrative expenses.

## Note I – Risks and Uncertainties

### Investments
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 that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

### Concentration of Cash
The Fund places its cash and cash equivalents with high-credit quality institutions. At times, these balances may be in excess of the FDIC insurance limit. Cash and investments in money market funds and shares of registered investment companies are uninsured.

### Significant Participating Employers
During the years ended February 28, 2022 and 2021, there were no employers who represented more than 10% of total contributions to the Fund.

### Actuarial Present Value of Accumulated Plan Benefits
The actuarial present value of accumulated plan benefits is 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 financial statements.

## Note J – Subsequent Events

Subsequent events have been evaluated through December 12, 2022, the date the financial statements are available to be issued.

# Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund

FEIN 34-6583348, PN 001

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
As of February 28, 2022

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity date | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | **Money Market Funds** | | | |
| | Huntington Bank | Federated Government Obligations Institutional Shares, 807,311 shares | $ 807,310 | $ 807,310 |
| | Chevy Chase Trust | Blackrock Liq FDS FedFund-In, 133 shares | 133 | 133 |
| | Fifth Third Bank | Federated Treasury Obligation Institutional Shares, 925,749 shares | 925,749 | 925,749 |
| | Total Money Market Funds | | 1,733,192 | 1,733,192 |
| | **Limited Partnerships** | | | |
| | American Realty Advisors | American Strategic Value Realty Fund LP, 11.4319 shares | 3,279,197 | 4,068,391 |
| | EnTrust Global | EnTrust Capital Diversified Fund, Ltd. Class X, Series 12/31/17, 3,214.55 shares | 321,455 | 279,750 |
| | EnTrust Global | EnTrust Capital Diversified Fund, Ltd. Class X, Series 3/31/18, 3,276.45 shares | 327,645 | 287,034 |
| | EnTrust Global | EnTrust Special Opportunities Fund IV LTD, 2,402.2994 shares | 2,442,907 | 3,012,079 |
| | Golub Capital Partners | Golub Capital Partners International 11 LP | 3,423,770 | 3,500,000 |
| * | Mesirow Financial | Segal Marco Select Private Equity Fund LP | 2,684,630 | 3,630,729 |
| | Mesirow Financial | Mesirow Financial Private Equity Fund II, LP | 780,188 | 2,232,527 |
| | Wesport Capital Partners | Westport Capital Special Core Plus Fund II LP | 3,196,196 | 3,927,651 |
| | GCM Grosvenor | GCM Grosvenor Secondary Opportunities Feeder Fund II LP | 2,498,198 | 3,259,654 |
| | GCM Grosvenor | GCM Grosvenor Labor Impact Feeder Fund LP | 764,535 | 870,317 |
| | Total Limited Partnerships | | 19,718,721 | 25,068,132 |
| | **Common Collective Trusts** | | | |
| | ASB Capital Management | ASB Allegiance Real Estate Fund, 519.5399 units | 498,550 | 988,987 |
| | NewTower Trust Company | NewTower Multi-Employer Property Trust, 163.0318 units | 1,080,803 | 2,357,299 |
| | State Street Global Advisors | State Street - MSCI ACWI Ex USA IMI NL Fund, 412,877.031 units | 9,380,595 | 11,489,542 |
| | State Street Global Advisors | State Street - Russell 3000 (R) Indx NL Fund, 846,937.325 units | 27,362,671 | 42,552,672 |
| | Total Common Collective Trusts | | 38,322,619 | 57,388,500 |
| | **103-12 Investment Entities** | | | |
| * | Segal Marco Investors | Marco Consulting Alternative Group, 6,865.191 units | 85,300 | 52,418 |
| * | Segal Marco Investors | Marco Consulting Group Trust Fixed Income Participation, 17,553,463.40 units | 17,553,463 | 19,026,235 |
| | Total 103-12 Investment Entities | | 17,638,763 | 19,078,653 |
| | **Registered Investment Companies - Mutual** | | | |
| | BNY Mellon | AFL-CIO Housing Investment Trust, 970.074 Units | 1,058,047 | 1,069,349 |
| | **Total Assets Held For Investment** | | **$ 78,471,342** | **$ 104,337,826** |

* Party-in-interest

See Independent Auditors' Report.

# Bricklayers and Masons' Local Union No. 5, Ohio Pension Fund

FEIN 34-6583348, PN 001

Schedule H, Line 4j
Schedule of Reportable Transactions
For the Year Ended February 28, 2022

| (a) Identity of Party Involved | (b) Description of Assets | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of Asset | (h) Value of Asset on Transaction Date | (i) Gain or (Loss) |
|---|---|---|---|---|---|---|---|---|
| Huntington | Federated Government Obligations | $ 10,376,302 | $ - | $ - | $ - | $ 10,376,302 | $ - | $ - |
| | | $ 10,376,302 | $ - | | | $ 10,376,302 | $ - | $ - |

# Schedule MB, Line 8b(2)
# Schedule of Active Participant Data

Years of Credited Service

| Age | Under 1 | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 + | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Under 25 | 3 | 21 | 1 | - | - | - | - | - | - | - | 25 |
| 25 - 29 | 6 | 17 | 13 | - | - | - | - | - | - | - | 36 |
| 30 - 34 | 5 | 20 | 22 | 10 | - | - | - | - | - | - | 57 |
| 35 - 39 | 3 | 10 | 13 | 16 | 13 | 1 | - | - | - | - | 56 |
| 40 - 44 | - | 17 | 21 | 19 | 12 | 11 | - | - | - | - | 80 |
| 45 - 49 | 1 | 15 | 15 | 12 | 13 | 24 | 9 | - | - | - | 89 |
| 50 - 54 | 1 | 1 | 17 | 14 | 10 | 21 | 14 | 1 | - | - | 79 |
| 55 - 59 | 3 | 4 | 10 | 7 | 13 | 22 | 20 | 13 | 4 | - | 96 |
| 60 - 64 | 1 | 3 | 4 | 6 | 7 | 12 | 5 | 5 | 4 | 1 | 48 |
| 65 - 69 | 1 | 1 | 2 | - | - | 1 | - | - | - | - | 5 |
| 70 + | - | - | - | - | - | - | - | - | - | - | - |
| Total | 24 | 109 | 118 | 84 | 68 | 92 | 48 | 19 | 8 | 1 | 571 |

## Schedule MB, Line 6
## Statement of Actuarial Assumptions/Methods

| | |
|---|---|
| **Plan Name** | **Bricklayers and Masons' Local Union No. 5 Ohio Pension Plan** |
| **Plan Sponsor** | Trustees of Bricklayers and Masons' Local Union No. 5 Ohio Pension Plan |
| **EIN / PN** | 62-1523674 / 001 |
| **Interest Rates** | 7.00% per annum, compounded annually, net of investment expense for determining costs and liabilities.<br><br>2.37% per annum for determining Current Liability.<br><br>The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation and investment policy as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor. The ultimate selection of the interest rate is the actuary's best estimate and reflects professional judgment.<br><br>The discount rate used for Current Liability is the top of the range prescribed by the Internal Revenue Service. |

**Retirement Rates**

Active participants:

| Age | Rate of Retirement |
|---|---|
| 55 | 3.0% |
| 56 | 1.0% |
| 57 | 2.0% |
| 58 | 4.0% |
| 59 | 3.0% |
| 60 | 5.0% |
| 61 | 6.0% |
| 62 | 10.0% |
| 63 | 10.0% |
| 64 | 50.0% |
| 65 | 100.0% |

The weighted average retirement age for active participants is age 63.0. This average is based on the active population in the March, 1, 2021 valuation. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

Inactive vested participants: The later of their current age or age 64.

The retirement rates are based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgement. As part of the analysis, a comparison was made between the actual and assumed number of retirements over the past several years.

**Operating Expenses**

For the Plan Year beginning March 1, 2021, this amount is $350,000.

Expected expenses are based on actual prior and anticipated future experience.

**Hours Worked**

Active members who worked hours during the prior plan year are assumed to work 700,000 total hours. Members are assumed to work 100% of their average hours in the prior three years, so that the total number of assumed hours equals 700,000. Members without a complete three-year history who worked hours during the prior plan year are assumed to work 1,100 hours per year.

Expected hours worked are based on actual prior and anticipated future experience, reflecting information provided by the plan sponsor.

| | |
|---|---|
| **Active Participant** | Participants who have not incurred two consecutive one year Breaks in Service during the prior two years were considered to be Active Participants for the purpose of this valuation. Excludes participants who worked 0 hours in the prior year, have not yet incurred a break in service, and are not entitled to a vested benefit. |
| **Mortality** | *Non-Disabled Participants and Beneficiaries:*<br><br>110% of the rates of the RP-2016 Blue Collar Mortality Tables (separate rates for Males and Females, and for retired and non-retired participants) for the current and all future plan years, with no future improvement in mortality rates beyond that reflected in the published table. For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.<br><br>*Disabled Participants and Beneficiaries:*<br><br>110% of the rates of the RP-2016 Disabled Retiree Mortality Tables (separate rates for Males and Females) for the current and all future plan years, with no future improvement in mortality rates beyond that reflected in the published table. For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.<br><br>The non-disabled and disabled mortality assumptions, including the assumption of no future improvement, are based on a review of standard mortality tables, historical and current demographic data, adjusted to reflect anticipated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of deaths over the past several years. |

**Disability**

60% of the rates of the DP-1985 Disability Table using sex distinct rates for male and female employees. Illustrations of the annual rates of disablement are shown in the table below for selected ages:

*Percentage Disabled During the Year*

| Age | Males | Females |
|---|---|---|
| 20 | 0.091% | 0.053% |
| 30 | 0.185% | 0.151% |
| 40 | 0.358% | 0.328% |
| 50 | 0.734% | 0.721% |
| 60 | 1.944% | 1.396% |

The disability rates are based on a review of standard disability rate tables, historical and current demographic data, adjusted to reflect anticipated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of disabled retirements over the past several years.

**Withdrawal**

For employees with less than three years of service as of the valuation date, the following rates indicate the withdrawal assumption (exclusive of mortality):

*Percentage Terminating During the Year*

| Years of Participation | Males | Females |
|---|---|---|
| 0 | 10.0% | 10.0% |
| 1 | 10.0% | 10.0% |
| 2 | 10.0% | 10.0% |

For employees with three or more years of service, the following age-based rates are illustrative (exclusive of mortality)

*Percentage Terminating During the Year*

| Age | Males | Females |
|---|---|---|
| 25 | 4.93% | 7.45% |
| 30 | 3.41% | 4.93% |
| 40 | 1.32% | 2.38% |
| 50 | 0.00% | 0.67% |
| 55 | 0.00% | 0.00% |

The withdrawal rates are based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of non-disabled terminations over the past several years.

**Reemployment**

It is assumed that participants will not be reemployed following a break in service.

**Form of Payment**

Participants are assumed to elect the normal form.

**Marriage**

85% of male participants and 50% of female participants are assumed to be married.

The marriage assumption is based on historical general population data.

**Spouse Ages**

Female spouses are assumed to be 3 years younger than male spouses.

The spouse age difference assumption is based on historical general population data.

## Schedule MB, Line 6 (cont.)
## Statement of Actuarial Assumptions/Methods

| | |
|---|---|
| **Assumed Cost-of-Living Adjustments** | None. |
| **Cost Method** | The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability for retirement, termination, and ancillary benefits. Under this method, an accrued benefit is calculated as of the beginning of the year and as of the end of the year for each benefit that may be payable in the future. The accrued benefit is based on the plan's accrual formula and upon service as of the beginning or end of the year. For benefits where the plan's accrual formula is not relevant, benefits are assumed to accrue on a straight-line basis over the period during which the employee earns credited service. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for employed participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants. |
| **Asset Valuation Method** | The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last four years at the rate of 25% per year. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value. |
| **Participant Data** | Participant census data was supplied by the Fund Office as of the valuation date. |
| **Missing or Incomplete Participant Data** | Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics. If not specified, beneficiaries and alternate payees are assumed to be female, and all other participants are assumed to be male. |
| **Financial Information** | Financial information was from the audited financial statements for the Plan Year ended February 28, 2021 supplied by the Plan's auditor. |

## Schedule MB, Line 6 (cont.)
## Statement of Actuarial Assumptions/Methods

**Nature of Actuarial Calculations**

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

**Changes in Assumptions**

Since the prior valuation, the following assumptions have been changed:

- The valuation interest rate for minimum funding requirements decreased from 7.25% to 7.00%, net of investment expenses.
- The assumed hours worked changed from 600,000 per year to 700,000 per year.
- The expense assumption was changed from the prior year's actual operating expenses rounded up to the nearest $10,000 to $350,000.
- The Current Liability interest rate was decreased from 2.89% to 2.37%, in accordance with the change in the IRS prescribed rates, and the current liability mortality tables were updates based on the statutory requirements.

## Schedule MB, Line 6
## Summary of Plan Provisions

This appendix summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

| | |
|---|---|
| **Plan Name** | **Bricklayers and Masons' Local Union No. 5 Ohio Pension Plan** |
| **Plan Sponsor** | Trustees of the Bricklayers and Masons' Local Union No. 5 Ohio Pension Plan |
| **EIN / PN** | 62-1523674 / 001 |
| **Effective Date** | December 31, 1961.<br>The valuation is based on our understanding of the Plan as in effect on March 1, 2021. |
| **Plan Year** | The twelve-month period beginning March 1. |
| **Employers** | A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement. |
| **Participation** | Generally, members are journeymen, improvers and apprentice bricklayers and masons who are employed by contributing employers and work within the jurisdiction of Local Union No. 5 starting on the day an employee works an hour of covered employment for which contributions to the Plan are required to be made. |
| **Credited Service** | Past Service – Years and months a member worked under covered designation before the Plan Effective Date.<br><br>Future Service –<br>(i) 12/31/1961 to 3/1/1976 – Each Plan Year a member has 1,400 or more hours worked will provide one year of Credited Service. If less than 1,400 hours worked, 1/10th of a year is credited for each complete 140 hours worked.<br>(ii) After 3/1/1976 - Each Plan Year a member has 870 hours worked will provide one year of Credited Service. If less than 870 hours worked, 1/10th of a year is credited for each complete 87 hours worked. |

| | |
|---|---|
| **Break-In-Service** | A member is deemed to have terminated service if there are two successive Plan Years within each of which the member works less than 100 hours in covered employment. If a participant is then vested, he retains his accrued benefit; upon any subsequent covered employment, his Credited Service is reinstated and he continues to accrue additional benefits. If a participant is not then vested, he loses accrued Credited Service if he was gone a greater time than he had accrued, and subsequent re-hire commences new service credit. |
| **Normal Retirement Age** | Later of:<br>(1) 65th birthday; or,<br>(2) 5th anniversary of participation in the Plan or, if earlier, 5 years of Future Service. |
| **Normal Retirement Benefit**<br>*Eligibility* | Normal Retirement Age. |
| **Normal Retirement Benefit**<br>*Amount of Benefit* | Monthly benefit equals the sum of the following:<br>a) $1.25 times Past Service,<br>b) plus 3.0% of contributions made on member's account prior to March 1, 2004,<br>c) plus $2.50 times Future Service earned prior to March 1, 1990,<br>d) plus $3.00 times Future Service earned prior to March 1, 1991,<br>e) plus 0.18% of contributions made on member's account as of March 1, 1992,<br>f) plus 0.24% of contributions made on member's account as of March 1, 1993,<br>g) plus 0.27% of contributions made on member's account as of March 1, 1994,<br>h) plus 0.15% of contributions made on member's account as of March 1, 1996,<br>i) plus 0.35% of contributions made on member's account as of March 1, 1997,<br>j) plus 0.40% of contributions made on member's account as of March 1, 1998,<br>k) plus 0.15% of contributions made on member's account as of March 1, 2000,<br>l) plus 0.10% of contributions made on member's account as of March 1, 2001,<br>m) Plus 2.5% of contributions made on members' account from March 1, 2004 through April 30, 2014,<br>n) Plus 2.0% of contributions made on a members' account on and after May 1, 2014.<br><br>Only the first $2.60 per hour of contributions after March 1, 2004 is considered for benefit accrual purposes |
| **Early Retirement Benefit**<br>*Eligibility* | Eligible at age 55 and the completion of either (i) 10 years of Credited Service or (ii) 5 years of Future Service. |

| | |
|---|---|
| **Early Retirement Benefit**<br>*Amount of Benefit* | A monthly amount as accrued under the Normal Retirement Benefit formula, commencing at Normal Retirement Date. Benefits may commence at an earlier date with an actuarially equivalent amount between benefit commencement and age 64. |
| **Deferred Vested Retirement Benefit**<br>*Eligibility* | Eligible upon incurring a Break in Service after accruing 5 years of Credited Service. |
| **Deferred Vested Retirement Benefit**<br>*Amount of Benefit* | Amount accrued under the Normal Retirement formula, payable at Normal Retirement Date. At the member's option, reduced benefits may be elected under Early Retirement. |
| **Disability Benefit**<br>*Eligibility* | Upon permanent and total disability after having accrued either (i) 10 years of Credited Service or (ii) 5 years of Future Service |
| **Disability Benefit**<br>*Amount of Benefit* | A monthly amount of $15.00 times Credited Service, with a maximum monthly benefit of $300.00. At Normal Retirement Date or, if elected, Early Retirement Date, the benefit is converted into the amount accrued based upon the normal benefit formula, properly reduced if early. |
| **Qualified Pre-Retirement Survivor Benefits**<br>*Eligibility* | Death of a vested member with an eligible surviving spouse prior to commencement of his pension. |
| **Qualified Pre-Retirement Survivor Benefits**<br>*Amount of Benefit* | A monthly benefit equal to 50% of the benefit that the member would have been entitled to if he terminated employment on his date of death, survived to age 55 (or later date if elected by the spouse), retired and elected the 50% joint and survivor pension. |

| | |
|---|---|
| **Form of Payment** | The normal form of payment is a single life annuity payable for the lifetime of the Participant. If a Participant is married, however, the normal form of payment is an actuarially equivalent joint and 50% survivor annuity. For retirements on and after March 1, 1994, if the spouse predeceases the member, benefits payable under the 50% joint and survivor form will revert to the single life form following the death of the spouse.<br><br>Other forms of payment include pensions payable for life with the first 60 months of payment guaranteed, and joint and survivor annuities with 50%, 75% or 100% of the benefit continuing to the surviving spouse after the participant's death. |
| **Employer Contributions** | The employer contribution rate is $7.65 per hour, effective May 1, 2021. |
| **Employee Contributions** | Not required nor permitted. |
| **Retiree Increases** | 5% Increase (minimum $10) in monthly benefits as of March 1, 1993.<br>3% Increase (minimum $10) in monthly benefits as of March 1, 1994.<br>3% Increase (minimum $10) in monthly benefits as of March 1, 1996.<br>7% Increase in monthly benefits as of March 1, 1997.<br>5.5% Increase in monthly benefits as of March 1, 1998.<br>2% Increase in monthly benefits as of March 1, 2000.<br>1.3% Increase in monthly benefits as of March 1, 2001. |
| **Actuarial Equivalence** | Benefits under optional forms of payment are converted from the amount payable under the Life Annuity, based on assumptions of 7.0% interest and the sex distinct 1983 Group Annuity Mortality Table (1983 GAM). |
| **Changes in Plan Provisions** | The employer contribution rate increased from $7.30 per hour to $7.65 per hour as of May 1, 2021. |

# SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022

▶ **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
Bricklayers and Masons' Local Union No. 5 Ohio 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
Joint Board of Trustees of Bricklayers and Masons' Local No. 5

**D** Employer Identification Number (EIN)
62-1523674

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

**1a** Enter the valuation date: Month 3 Day 1 Year 2021

| | | |
|---|---|---|
| **b** Assets | | |
| (1) Current value of assets | 1b(1) | 99,803,342 |
| (2) Actuarial value of assets for funding standard account | 1b(2) | 96,221,297 |
| **c** (1) Accrued liability for plan using immediate gain methods | 1c(1) | 129,416,656 |
| (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) | 129,416,656 |
| **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) | 261,905,000 |
| (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | 4,625,439 |
| (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | 9,691,907 |
| (3) Expected plan disbursements for the plan year | 1d(3) | 9,235,634 |

**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**

TC

Signature of actuary

11/29/2022

Date

Thomas C. Cliffel

Type or print name of actuary

20-06012

Most recent enrollment number

Horizon Actuarial Services, LLC

Firm name

(678)317-4162

Telephone number (including area code)

5005 Rockside Road, Suite 600
Independence OH 44131

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** | 99,803,342 |
| **b** "RPA '94" current liability/participant count breakdown: | | (1) Number of participants | (2) Current liability |
| (1) For retired participants and beneficiaries receiving payment | | 687 | 118,014,387 |
| (2) For terminated vested participants | | 263 | 43,159,514 |
| (3) For active participants: | | | |
| (a) Non-vested benefits | | | 3,120,893 |
| (b) Vested benefits | | | 97,610,206 |
| (c) Total active | | 571 | 100,731,099 |
| (4) Total | | 1,521 | 261,905,000 |
| **c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | | **2c** | 38.11% |

**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 |
|---|---|---|---|---|---|
| | 5,111,824 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ▶ 3(b) | 5,111,824 | 3(c) 0 |

| | | |
|---|---|---|
| (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 | 74.4 % |
| **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 | |

Line 3a Contributions made throughout the year.

**6** Checklist of certain actuarial assumptions:

| | | | | | |
|---|---|---|---|---|---|
| **a** Interest rate for "RPA '94" current liability | | 6a | 2.37 % | | |
| | | | 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 | 25.7% | ☐ 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 | | 7.4 % | | |
| **h** Estimated investment return on current value of assets for year ending on the valuation date | 6h | | 16.7 % | | |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|---|---|---|
| 1 | -1,150,987 | -118,105 |
| 4 | 3,295,181 | 338,124 |
| | | |

**8** Miscellaneous information:

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

**9** Funding standard account statement for this plan year:

| | | | |
|---|---|---|---|
| **Charges to funding standard account:** | | | |
| **a** Prior year funding deficiency, if any | 9a | | 0 |
| **b** Employer's normal cost for plan year as of valuation date | 9b | | 1,712,269 |
| **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) | 67,688,927 | 8,721,399 |
| (2) Funding waivers | 9c(2) | 0 | 0 |
| (3) Certain bases for which the amortization period has been extended | 9c(3) | 0 | 0 |
| **d** Interest as applicable on lines 9a, 9b, and 9c | 9d | | 730,357 |
| **e** Total charges. Add lines 9a through 9d | 9e | | 11,164,025 |

**Credits to funding standard account:**

| | | | | |
|---|---|---|---|---|
| **f** | Prior year credit balance, if any | | **9f** | 33,342,581 |
| **g** | Employer contributions. Total from column (b) of line 3 | | **9g** | 5,111,824 |
| | | Outstanding balance | | |
| **h** | Amortization credits as of valuation date | **9h** 1,150,987 | | 118,105 |
| **i** | Interest as applicable to end of plan year on lines 9f, 9g, and 9h | | **9i** | 2,521,162 |
| **j** | Full funding limitation (FFL) and credits: | | | |
| | (1) ERISA FFL (accrued liability FFL) | **9j(1)** 73,027,724 | | |
| | (2) "RPA '94" override (90% current liability FFL) | **9j(2)** 143,765,113 | | |
| | (3) FFL credit | | **9j(3)** | 0 |
| **k** | (1) Waived funding deficiency | | **9k(1)** | 0 |
| | (2) Other credits | | **9k(2)** | 0 |
| **l** | Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | | **9l** | 41,093,672 |
| **m** | Credit balance: If line 9l is greater than line 9e, enter the difference | | **9m** | 29,929,647 |
| **n** | Funding deficiency: If line 9e is greater than line 9l, enter the difference | | **9n** | |

| | | | |
|---|---|---|---|
| **9 o** | Current year's accumulated reconciliation account: | | |
| | (1) Due to waived funding deficiency accumulated prior to the 2020 plan year | **9o(1)** | 0 |
| | (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | |
| | (a) Reconciliation outstanding balance as of valuation date | **9o(2)(a)** | 0 |
| | (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) | **9o(2)(b)** | 0 |
| | (3) Total as of valuation date | **9o(3)** | 0 |
| **10** | Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) | **10** | 0 |
| **11** | Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | ☒ Yes ☐ No |

# Schedule MB Attachments
# Statement by the Enrolled Actuary

| | |
|---|---|
| Plan Sponsor | Trustees of Bricklayers and Masons' Local Union No. 5 Ohio |
| EIN / PN | 62-1523674 / 001 |
| Plan Year | Beginning March 1, 2021 and ending February 28, 2022 |
| Plan Name | Bricklayers and Masons' Local Union No. 5 Ohio Pension Plan |
| Enrolled Actuary | Thomas C. Cliffel |
| Enrollment Number | 20-06012 |

*Actuarial assumptions*: The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the Plan.

The 2021 valuation included a change in valuation software which met the requirements for automatic approval for a cost method change under Revenue Procedure 2000-40.

*Census data and financial information*: The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the participant census data and financial information furnished by the Plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has reviewed it and concluded it to be reasonable for the purpose of this actuarial valuation. The amounts of contributions and dates paid shown in Line 3 of Schedule MB were listed in reliance on information provided by the plan administrator and/or auditor. The contributions shown in Line 3 do not include any amounts owed for withdrawal liability.

*Attached as separate exhibits are:*

- Line 6 – Statement of Actuarial Assumptions/Methods
- Line 6 – Summary of Plan Provisions
- Line 8b(1) – Schedule of Projection of Expected Benefit Payments
- Line 8b(2) – Schedule of Active Participant Data
- Lines 9c and 9h – Schedule of Funding Standard Account Bases
- Line 11 – Justification for Change in Actuarial Assumptions

## Schedule MB, Line 6
## Statement of Actuarial Assumptions/Methods

| | |
|---|---|
| **Plan Name** | **Bricklayers and Masons' Local Union No. 5 Ohio Pension Plan** |
| **Plan Sponsor** | Trustees of Bricklayers and Masons' Local Union No. 5 Ohio Pension Plan |
| **EIN / PN** | 62-1523674 / 001 |
| **Interest Rates** | 7.00% per annum, compounded annually, net of investment expense for determining costs and liabilities.<br><br>2.37% per annum for determining Current Liability.<br><br>The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation and investment policy as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor. The ultimate selection of the interest rate is the actuary's best estimate and reflects professional judgment.<br><br>The discount rate used for Current Liability is the top of the range prescribed by the Internal Revenue Service. |

**Retirement Rates**

Active participants:

| Age | Rate of Retirement |
|---|---|
| 55 | 3.0% |
| 56 | 1.0% |
| 57 | 2.0% |
| 58 | 4.0% |
| 59 | 3.0% |
| 60 | 5.0% |
| 61 | 6.0% |
| 62 | 10.0% |
| 63 | 10.0% |
| 64 | 50.0% |
| 65 | 100.0% |

The weighted average retirement age for active participants is age 63.0. This average is based on the active population in the March, 1, 2021 valuation. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

Inactive vested participants: The later of their current age or age 64.

The retirement rates are based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgement. As part of the analysis, a comparison was made between the actual and assumed number of retirements over the past several years.

**Operating Expenses**

For the Plan Year beginning March 1, 2021, this amount is $350,000.

Expected expenses are based on actual prior and anticipated future experience.

**Hours Worked**

Active members who worked hours during the prior plan year are assumed to work 700,000 total hours. Members are assumed to work 100% of their average hours in the prior three years, so that the total number of assumed hours equals 700,000. Members without a complete three-year history who worked hours during the prior plan year are assumed to work 1,100 hours per year.

Expected hours worked are based on actual prior and anticipated future experience, reflecting information provided by the plan sponsor.

| | |
|---|---|
| **Active Participant** | Participants who have not incurred two consecutive one year Breaks in Service during the prior two years were considered to be Active Participants for the purpose of this valuation. Excludes participants who worked 0 hours in the prior year, have not yet incurred a break in service, and are not entitled to a vested benefit. |
| **Mortality** | *Non-Disabled Participants and Beneficiaries:*<br><br>110% of the rates of the RP-2016 Blue Collar Mortality Tables (separate rates for Males and Females, and for retired and non-retired participants) for the current and all future plan years, with no future improvement in mortality rates beyond that reflected in the published table. For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.<br><br>*Disabled Participants and Beneficiaries:*<br><br>110% of the rates of the RP-2016 Disabled Retiree Mortality Tables (separate rates for Males and Females) for the current and all future plan years, with no future improvement in mortality rates beyond that reflected in the published table. For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.<br><br>The non-disabled and disabled mortality assumptions, including the assumption of no future improvement, are based on a review of standard mortality tables, historical and current demographic data, adjusted to reflect anticipated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of deaths over the past several years. |

**Disability**

60% of the rates of the DP-1985 Disability Table using sex distinct rates for male and female employees. Illustrations of the annual rates of disablement are shown in the table below for selected ages:

*Percentage Disabled During the Year*

| Age | Males | Females |
|---|---|---|
| 20 | 0.091% | 0.053% |
| 30 | 0.185% | 0.151% |
| 40 | 0.358% | 0.328% |
| 50 | 0.734% | 0.721% |
| 60 | 1.944% | 1.396% |

The disability rates are based on a review of standard disability rate tables, historical and current demographic data, adjusted to reflect anticipated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of disabled retirements over the past several years.

**Withdrawal**

For employees with less than three years of service as of the valuation date, the following rates indicate the withdrawal assumption (exclusive of mortality):

*Percentage Terminating During the Year*

| Years of Participation | Males | Females |
|---|---|---|
| 0 | 10.0% | 10.0% |
| 1 | 10.0% | 10.0% |
| 2 | 10.0% | 10.0% |

For employees with three or more years of service, the following age-based rates are illustrative (exclusive of mortality)

*Percentage Terminating During the Year*

| Age | Males | Females |
|---|---|---|
| 25 | 4.93% | 7.45% |
| 30 | 3.41% | 4.93% |
| 40 | 1.32% | 2.38% |
| 50 | 0.00% | 0.67% |
| 55 | 0.00% | 0.00% |

The withdrawal rates are based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of non-disabled terminations over the past several years.

**Reemployment**

It is assumed that participants will not be reemployed following a break in service.

**Form of Payment**

Participants are assumed to elect the normal form.

**Marriage**

85% of male participants and 50% of female participants are assumed to be married.

The marriage assumption is based on historical general population data.

**Spouse Ages**

Female spouses are assumed to be 3 years younger than male spouses.

The spouse age difference assumption is based on historical general population data.

## Schedule MB, Line 6 (cont.)
## Statement of Actuarial Assumptions/Methods

| | |
|---|---|
| **Assumed Cost-of-Living Adjustments** | None. |
| **Cost Method** | The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability for retirement, termination, and ancillary benefits. Under this method, an accrued benefit is calculated as of the beginning of the year and as of the end of the year for each benefit that may be payable in the future. The accrued benefit is based on the plan's accrual formula and upon service as of the beginning or end of the year. For benefits where the plan's accrual formula is not relevant, benefits are assumed to accrue on a straight-line basis over the period during which the employee earns credited service. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for employed participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants. |
| **Asset Valuation Method** | The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last four years at the rate of 25% per year. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value. |
| **Participant Data** | Participant census data was supplied by the Fund Office as of the valuation date. |
| **Missing or Incomplete Participant Data** | Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics. If not specified, beneficiaries and alternate payees are assumed to be female, and all other participants are assumed to be male. |
| **Financial Information** | Financial information was from the audited financial statements for the Plan Year ended February 28, 2021 supplied by the Plan's auditor. |

## Schedule MB, Line 6 (cont.)
## Statement of Actuarial Assumptions/Methods

**Nature of Actuarial Calculations**

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

**Changes in Assumptions**

Since the prior valuation, the following assumptions have been changed:

- The valuation interest rate for minimum funding requirements decreased from 7.25% to 7.00%, net of investment expenses.
- The assumed hours worked changed from 600,000 per year to 700,000 per year.
- The expense assumption was changed from the prior year's actual operating expenses rounded up to the nearest $10,000 to $350,000.
- The Current Liability interest rate was decreased from 2.89% to 2.37%, in accordance with the change in the IRS prescribed rates, and the current liability mortality tables were updates based on the statutory requirements.

## Schedule MB, Line 6
## Summary of Plan Provisions

This appendix summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

| | |
|---|---|
| **Plan Name** | **Bricklayers and Masons' Local Union No. 5 Ohio Pension Plan** |
| **Plan Sponsor** | Trustees of the Bricklayers and Masons' Local Union No. 5 Ohio Pension Plan |
| **EIN / PN** | 62-1523674 / 001 |
| **Effective Date** | December 31, 1961.<br>The valuation is based on our understanding of the Plan as in effect on March 1, 2021. |
| **Plan Year** | The twelve-month period beginning March 1. |
| **Employers** | A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement. |
| **Participation** | Generally, members are journeymen, improvers and apprentice bricklayers and masons who are employed by contributing employers and work within the jurisdiction of Local Union No. 5 starting on the day an employee works an hour of covered employment for which contributions to the Plan are required to be made. |
| **Credited Service** | Past Service – Years and months a member worked under covered designation before the Plan Effective Date.<br><br>Future Service –<br>(i) 12/31/1961 to 3/1/1976 – Each Plan Year a member has 1,400 or more hours worked will provide one year of Credited Service. If less than 1,400 hours worked, 1/10th of a year is credited for each complete 140 hours worked.<br>(ii) After 3/1/1976 - Each Plan Year a member has 870 hours worked will provide one year of Credited Service. If less than 870 hours worked, 1/10th of a year is credited for each complete 87 hours worked. |

| | |
|---|---|
| **Break-In-Service** | A member is deemed to have terminated service if there are two successive Plan Years within each of which the member works less than 100 hours in covered employment. If a participant is then vested, he retains his accrued benefit; upon any subsequent covered employment, his Credited Service is reinstated and he continues to accrue additional benefits. If a participant is not then vested, he loses accrued Credited Service if he was gone a greater time than he had accrued, and subsequent re-hire commences new service credit. |
| **Normal Retirement Age** | Later of:<br>(1) 65th birthday; or,<br>(2) 5th anniversary of participation in the Plan or, if earlier, 5 years of Future Service. |
| **Normal Retirement Benefit**<br>*Eligibility* | Normal Retirement Age. |
| **Normal Retirement Benefit**<br>*Amount of Benefit* | Monthly benefit equals the sum of the following:<br>a) $1.25 times Past Service,<br>b) plus 3.0% of contributions made on member's account prior to March 1, 2004,<br>c) plus $2.50 times Future Service earned prior to March 1, 1990,<br>d) plus $3.00 times Future Service earned prior to March 1, 1991,<br>e) plus 0.18% of contributions made on member's account as of March 1, 1992,<br>f) plus 0.24% of contributions made on member's account as of March 1, 1993,<br>g) plus 0.27% of contributions made on member's account as of March 1, 1994,<br>h) plus 0.15% of contributions made on member's account as of March 1, 1996,<br>i) plus 0.35% of contributions made on member's account as of March 1, 1997,<br>j) plus 0.40% of contributions made on member's account as of March 1, 1998,<br>k) plus 0.15% of contributions made on member's account as of March 1, 2000,<br>l) plus 0.10% of contributions made on member's account as of March 1, 2001,<br>m) Plus 2.5% of contributions made on members' account from March 1, 2004 through April 30, 2014,<br>n) Plus 2.0% of contributions made on a members' account on and after May 1, 2014.<br><br>Only the first $2.60 per hour of contributions after March 1, 2004 is considered for benefit accrual purposes |
| **Early Retirement Benefit**<br>*Eligibility* | Eligible at age 55 and the completion of either (i) 10 years of Credited Service or (ii) 5 years of Future Service. |

| | |
|---|---|
| **Early Retirement Benefit**<br>*Amount of Benefit* | A monthly amount as accrued under the Normal Retirement Benefit formula, commencing at Normal Retirement Date. Benefits may commence at an earlier date with an actuarially equivalent amount between benefit commencement and age 64. |
| **Deferred Vested Retirement Benefit**<br>*Eligibility* | Eligible upon incurring a Break in Service after accruing 5 years of Credited Service. |
| **Deferred Vested Retirement Benefit**<br>*Amount of Benefit* | Amount accrued under the Normal Retirement formula, payable at Normal Retirement Date. At the member's option, reduced benefits may be elected under Early Retirement. |
| **Disability Benefit**<br>*Eligibility* | Upon permanent and total disability after having accrued either (i) 10 years of Credited Service or (ii) 5 years of Future Service |
| **Disability Benefit**<br>*Amount of Benefit* | A monthly amount of $15.00 times Credited Service, with a maximum monthly benefit of $300.00. At Normal Retirement Date or, if elected, Early Retirement Date, the benefit is converted into the amount accrued based upon the normal benefit formula, properly reduced if early. |
| **Qualified Pre-Retirement Survivor Benefits**<br>*Eligibility* | Death of a vested member with an eligible surviving spouse prior to commencement of his pension. |
| **Qualified Pre-Retirement Survivor Benefits**<br>*Amount of Benefit* | A monthly benefit equal to 50% of the benefit that the member would have been entitled to if he terminated employment on his date of death, survived to age 55 (or later date if elected by the spouse), retired and elected the 50% joint and survivor pension. |

| | |
|---|---|
| **Form of Payment** | The normal form of payment is a single life annuity payable for the lifetime of the Participant. If a Participant is married, however, the normal form of payment is an actuarially equivalent joint and 50% survivor annuity. For retirements on and after March 1, 1994, if the spouse predeceases the member, benefits payable under the 50% joint and survivor form will revert to the single life form following the death of the spouse.<br><br>Other forms of payment include pensions payable for life with the first 60 months of payment guaranteed, and joint and survivor annuities with 50%, 75% or 100% of the benefit continuing to the surviving spouse after the participant's death. |
| **Employer Contributions** | The employer contribution rate is $7.65 per hour, effective May 1, 2021. |
| **Employee Contributions** | Not required nor permitted. |
| **Retiree Increases** | 5% Increase (minimum $10) in monthly benefits as of March 1, 1993.<br>3% Increase (minimum $10) in monthly benefits as of March 1, 1994.<br>3% Increase (minimum $10) in monthly benefits as of March 1, 1996.<br>7% Increase in monthly benefits as of March 1, 1997.<br>5.5% Increase in monthly benefits as of March 1, 1998.<br>2% Increase in monthly benefits as of March 1, 2000.<br>1.3% Increase in monthly benefits as of March 1, 2001. |
| **Actuarial Equivalence** | Benefits under optional forms of payment are converted from the amount payable under the Life Annuity, based on assumptions of 7.0% interest and the sex distinct 1983 Group Annuity Mortality Table (1983 GAM). |
| **Changes in Plan Provisions** | The employer contribution rate increased from $7.30 per hour to $7.65 per hour as of May 1, 2021. |

## Schedule MB, Line 8b(1)
## Schedule of Projection of Expected Benefit Payments

| Plan Year Beginning March 1 | Expected Annual Benefit Payments |
|---|---|
| 2021 | 9,184,054 |
| 2022 | 9,217,567 |
| 2023 | 9,278,095 |
| 2024 | 9,318,854 |
| 2025 | 9,431,904 |
| 2026 | 9,725,889 |
| 2027 | 9,887,546 |
| 2028 | 10,070,418 |
| 2029 | 10,213,822 |
| 2030 | 10,397,184 |

# Schedule MB, Line 8b(2)
# Schedule of Active Participant Data

Years of Credited Service

| Age | Under 1 | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 + | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Under 25 | 3 | 21 | 1 | - | - | - | - | - | - | - | 25 |
| 25 - 29 | 6 | 17 | 13 | - | - | - | - | - | - | - | 36 |
| 30 - 34 | 5 | 20 | 22 | 10 | - | - | - | - | - | - | 57 |
| 35 - 39 | 3 | 10 | 13 | 16 | 13 | 1 | - | - | - | - | 56 |
| 40 - 44 | - | 17 | 21 | 19 | 12 | 11 | - | - | - | - | 80 |
| 45 - 49 | 1 | 15 | 15 | 12 | 13 | 24 | 9 | - | - | - | 89 |
| 50 - 54 | 1 | 1 | 17 | 14 | 10 | 21 | 14 | 1 | - | - | 79 |
| 55 - 59 | 3 | 4 | 10 | 7 | 13 | 22 | 20 | 13 | 4 | - | 96 |
| 60 - 64 | 1 | 3 | 4 | 6 | 7 | 12 | 5 | 5 | 4 | 1 | 48 |
| 65 - 69 | 1 | 1 | 2 | - | - | 1 | - | - | - | - | 5 |
| 70 + | - | - | - | - | - | - | - | - | - | - | - |
| Total | 24 | 109 | 118 | 84 | 68 | 92 | 48 | 19 | 8 | 1 | 571 |

## Schedule MB, Lines 9c and 9h
## Schedule of Funding Standard Account Bases

**Charges**

| Type | Date Established | Initial Period | Initial Balance | *Outstanding at 3/1/2021* Period | Balance | Annual Payment |
|---|---|---|---|---|---|---|
| Amendment | 3/1/1993 | 30.00 | $ 2,950,300 | 2.00 | $ 438,285 | $ 226,553 |
| Amendment | 3/1/1993 | 29.00 | 1,514,788 | 1.00 | 117,636 | 117,636 |
| Amendment | 3/1/1994 | 30.00 | 2,334,300 | 3.00 | 503,061 | 179,152 |
| Amendment | 3/1/1996 | 30.00 | 2,378,200 | 5.00 | 799,904 | 182,326 |
| Assumption | 3/1/1996 | 30.00 | 1,396,000 | 5.00 | 469,504 | 107,017 |
| Amendment | 3/1/1997 | 30.00 | 5,061,600 | 6.00 | 1,978,028 | 387,834 |
| Amendment | 3/1/1998 | 30.00 | 2,705,400 | 7.00 | 1,194,204 | 207,092 |
| Assumption | 3/1/1999 | 30.00 | 1,050,588 | 8.00 | 513,300 | 80,338 |
| Amendment | 3/1/2000 | 30.00 | 896,511 | 9.00 | 477,504 | 68,496 |
| Amendment | 3/1/2000 | 30.00 | 1,184,269 | 9.00 | 630,736 | 90,476 |
| Amendment | 3/1/2001 | 30.00 | 1,397,985 | 10.00 | 801,953 | 106,710 |
| Amendment | 5/1/2002 | 30.00 | 1,492,062 | 11.17 | 932,365 | 115,035 |
| Assumption | 3/1/2004 | 30.00 | 3,264,737 | 13.00 | 2,222,717 | 248,551 |
| Exper Loss | 3/1/2008 | 15.00 | 435,269 | 2.00 | 87,466 | 45,212 |
| ENIL (2008) | 3/1/2009 | 29.00 | 15,316,970 | 17.00 | 12,268,236 | 1,174,371 |
| Exper Loss | 3/1/2009 | 15.00 | 1,987,053 | 3.00 | 578,960 | 206,181 |
| ENIL (2008) | 3/1/2010 | 28.00 | 1,525,723 | 17.00 | 1,235,590 | 118,276 |
| ENIL (2008) | 3/1/2011 | 27.00 | 892,862 | 17.00 | 731,773 | 70,049 |
| Exper Loss | 3/1/2011 | 15.00 | 2,009,324 | 5.00 | 912,768 | 208,052 |
| ENIL (2008) | 3/1/2012 | 26.00 | 2,459,742 | 17.00 | 2,042,312 | 195,499 |
| ENIL (2008) | 3/1/2013 | 25.00 | 3,459,945 | 17.00 | 2,913,629 | 278,906 |
| ENIL (2008) | 3/1/2014 | 24.00 | 5,084,336 | 17.00 | 4,347,846 | 416,195 |
| Exper Loss | 3/1/2015 | 15.00 | 4,808,379 | 9.00 | 3,457,267 | 495,929 |
| Assumption | 3/1/2015 | 15.00 | 1,721,575 | 9.00 | 1,237,828 | 177,561 |
| Exper Loss | 3/1/2016 | 15.00 | 6,239,786 | 10.00 | 4,832,087 | 642,972 |
| Exper Loss | 3/1/2017 | 15.00 | 9,273,928 | 11.00 | 7,660,689 | 954,772 |
| Assumption | 3/1/2017 | 15.00 | 3,251,743 | 11.00 | 2,686,088 | 334,774 |
| Exper Loss | 3/1/2018 | 15.00 | 4,698,932 | 12.00 | 4,107,811 | 483,347 |
| Exper Loss | 3/1/2019 | 15.00 | 2,987,178 | 13.00 | 2,745,517 | 307,013 |
| Exper Loss | 3/1/2020 | 15.00 | 853,185 | 14.00 | 819,881 | 87,616 |
| Assumption | 3/1/2020 | 15.00 | 675,156 | 14.00 | 648,801 | 69,334 |
| Assumption | 3/1/2021 | 15.00 | 3,295,181 | 15.00 | 3,295,181 | 338,124 |
| Total Charges | | | | | $ 67,688,927 | $ 8,721,399 |

**Charge Base Subtotals:**

| | | |
|---|---|---|
| (i) All Other Bases | $ 67,688,927 | $ 8,721,399 |
| (ii) Funding Waivers | 0 | 0 |
| (iii) Extended Amortization Periods | 0 | 0 |

*See the comments following this Exhibit.*

## Schedule MB, Lines 9c and 9h (cont.)
## Schedule of Funding Standard Account Bases

**Credits**

| Type | Date Established | Initial Period | Initial Balance | *Outstanding at 3/1/2021* Period | *Outstanding at 3/1/2021* Balance | Annual Payment |
|---|---|---|---|---|---|---|
| Exper Gain | 3/1/2021 | 15.00 | $ 1,150,987 | 15.00 | $ 1,150,987 | $ 118,105 |
| Total Credits | | | | | $ 1,150,987 | $ 118,105 |
| **Net Total** | | | | | $ 66,537,940 | $ 8,603,294 |

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

| Abbreviation | Description |
|---|---|
| Initial Liab | Initial unfunded actuarial accrued liability |
| Exper Loss | Actuarial experience loss (charge only) |
| Exper Gain | Actuarial experience gain (credit only) |
| ENIL (2008) | Eligible net investment loss under the Pension Relief Act of 2010 |
| Amendment | Plan amendment |
| Assumption | Change in actuarial assumptions |
| Method | Change in the actuarial cost method or asset valuation method |
| Combined | Combined charge base or combined credit base |
| Offset | Combined and offset charge and credit bases |

The "ENIL (2008)" bases are the portions of the eligible net investment losses ("ENIL") for the plan year ending February 28, 2009. These bases are amortized over the period ending February 28, 2038, as permitted under the special amortization rule provided in the Pension Relief Act of 2010. The portions of the 2008 market value investment loss to be recognized have already been determined under the "prospective" method and are summarized in the table below.

| Loss Recognized on March 1 | Portion of 2008 ENIL to be Amortized | Amortization Period |
|---|---|---|
| 2009 | $15,316,970 | 29 |
| 2010 | 1,525,723 | 28 |
| 2011 | 892,862 | 27 |
| 2012 | 2,459,742 | 26 |
| 2013 | 3,459,945 | 25 |
| 2014 | 5,084,336 | 24 |

## Schedule MB, Line 11
## Justification for Change in Actuarial Assumptions

The changes in the actuarial assumptions were made to better reflect anticipated Plan experience.

The changes in the interest rate and mortality tables used to determine the RPA ’94 current liability were mandated legislative changes.

# 2021 Form 5500 *e-file* Signature Authorization

Joint Board of Trustees of Bricklayers and Masons Local No 5
Bricklayers and Masons Local Union No.5 Ohio Pension Fund 001
9525 Sweet Valley Drive
Valley View, OH 44125

Employer Identification Number: 62-1523674

Client Identification Number: 01BRICK5PF

You, as plan administrator, are authorizing that Bodine Perry, PLLC electronically file the 2021 Form 5500 for Bricklayers and Masons Local Union No.5 Ohio as an EFAST2 Service Provider.

**Authorization**

As plan administrator for Bricklayers and Masons Local Union No.5 Ohio, I authorize Bodine Perry, PLLC to electronically file Form 5500 for the tax year 2021. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization 

Date: 12/12/2022

# 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 03/01/2021 and ending 02/28/2022

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

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
BRICKLAYERS AND MASONS LOCAL UNION NO.5 OHIO PENSION FUND

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 03/01/1961

**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)
JOINT BOARD OF TRUSTEES OF
BRICKLAYERS AND MASONS LOCAL NO 5

9525 SWEET VALLEY DRIVE

VALLEY VIEW OH 44125

**2b** Employer Identification Number (EIN) 62-1523674

**2c** Plan Sponsor's telephone number 216-520-1644

**2d** Business code (see instructions) 238100

**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 | David J. Wondolowski | 12/12/2022 | DAVID WONDOLOWSKI |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | 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 |

# Federal Statements

## Bricklayers and Masons Local Union No.5 Ohio

## Plan: 001

**Plan transactions in excess of 5% of plan assets**

| Name / Description | Purchase Price | Selling Price | Lease Rental | Expenses | Cost of Asset | Current Value | Net Gain or Loss |
|---|---|---|---|---|---|---|---|
| SEE ATTACHED FS | $ | $ | $ | $ | $ | $ | $ |

# Federal Statements

## Bricklayers and Masons Local Union No.5 Ohio
## Plan: 001

**Assets Held for Investment**

| Party in Interest | Identity | Description | Cost | Current Value |
|---|---|---|---|---|
| | SEE ATTACHED FS | | $ | $ |

# Federal Statements

## Bricklayers and Masons Local Union No.5 Ohio

## Plan: 001

### Change in Actuarial Assumptions

Description

SINCE THE PRIOR VALUATION, THE FOLLOWING ASSUMPTIONS HAVE BEEN CHANGED:
- THE VALUATION INTEREST RATE FOR MINIMUM FUNDING REQUIREMENTS DECREASED FROM 7.25% TO 7.00%, NET OF INVESTMENT EXPENSES.
- THE ASSUMED HOURS WORKD CHANGED FROM 600,000 PER YEAR TO 700,000 PER YEAR.
- THE EXPENSE ASSUMPTION WAS CHANGED FROM THE PRIOR YEAR'S ACTUAL OPERATING EXPENSES ROUNDED UP TO THE NEAREST $10,000 TO $350,000.
- THE CURRENT LIABILITY INTEREST RATE WAS DECREASED FROM 2.89% TO 2.37%, IN ACCORDANCE WITH THE CHANGE IN THE IRS PRESCRIBED RATES, AND THE CURRENT LIABILITY MORTALITY TABLES WERE UPDATES BASED ON THE STATUTORY REQUIREMENTS.