

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>05/01/2021</u> and ending <u>04/30/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>BRICKLAYERS LOCAL NO. 8 PENSION FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/01/1964</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/01/1964</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>05/01/1964</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES</u> <u>3660 STUTZ DRIVE SUITE 101</u> <u>CANFIELD, OH 44401</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-6583348</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-270-0453</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-6583348</u>	2c Plan Sponsor's telephone number <u>330-270-0453</u>	2d Business code (see instructions) <u>238300</u>	
2b Employer Identification Number (EIN) <u>34-6583348</u>					
2c Plan Sponsor's telephone number <u>330-270-0453</u>					
2d Business code (see instructions) <u>238300</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/02/2023	BRIAN COLLIER
	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

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES 3660 STUTZ DRIVE SUITE 101 CANFIELD, OH 44401		3b Administrator's EIN 34-6583348
		3c Administrator's telephone number 330-270-0453
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		5 379
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) 112
a(2) Total number of active participants at the end of the plan year		6a(2) 118
b Retired or separated participants receiving benefits.....		6b 117
c Other retired or separated participants entitled to future benefits		6c 98
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 333
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 33
f Total. Add lines 6d and 6e		6f 366
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 38
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
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For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

▶ **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 LOCAL NO. 8 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 BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-6583348

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

1a Enter the valuation date: Month 05 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	46093300
(2) Actuarial value of assets for funding standard account	1b(2)	40830778
c (1) Accrued liability for plan using immediate gain methods	1c(1)	45471179
(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)	44161322
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)	79582528
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	938804
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	2556684
(3) Expected plan disbursements for the plan year.....	1d(3)	2711684

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	11/28/2022
Signature of actuary	Date
RICK KUBIAK	20-08540
Type or print name of actuary	Most recent enrollment number
CUNI, RUST & STRENK	513-891-0270
Firm name	Telephone number (including area code)
4555 LAKE FOREST DRIVE, CINCINNATI, OH 45242-3760	
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 ☐

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

Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	46093300
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	151	32883209
(2) For terminated vested participants	101	18549217
(3) For active participants:		
(a) Non-vested benefits.....		722940
(b) Vested benefits.....		27427162
(c) Total active	112	28150102
(4) Total	364	79582528
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	57.92 %

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
05/01/2021					
04/30/2022	1030073				
			Totals ▶	3(b)	1030073
				3(c)	
				3(d)	0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	92.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	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	2.35 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement ☐ Yes ☐ No ☒ N/A		Post-retirement ☐ 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	6.50 %	6.50 %	
e Expense loading	6e	34.5 % ☐ 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	10.7 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	31.4 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1430664	-142869
4	2679719	267601

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	448872
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)	18049807
(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	194042
e Total charges. Add lines 9a through 9d.....	9e	3179299

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	6775326
g Employer contributions. Total from column (b) of line 3.....	9g	1030073
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	6634080
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	556448
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	12635798
(2) "RPA '94" override (90% current liability FFL)	9j(2)	31140798
(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	9640340
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	6461041
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
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022		
A Name of plan BRICKLAYERS LOCAL NO. 8 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-6583348	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

FAULKNER, HOFFMAN & PHILLIPS, LLC

20445 EMERALD PKWY 210
CLEVELAND, OH 44135-0629

34-1718740

(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	8653	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MAH,TR&SH VALLEY CENTRAL ADMIN AGCY

3660 STUTZ DRIVE STE 101
CANFIELD, OH 44406

34-1033692

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 64	NONE	11708	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CUNI, RUST & STRENK ACTUARIAL

4555 LAKE FOREST DR, 620
CINCINNATI, OH 45242

31-1227755

(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	23375	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)

PNC INSTITUTIONAL INVESTMENTS

1900 E 9TH STREET
CLEVELAND, OH 44114

25-1211909

(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 51	NONE	15771	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AND CO INC.

6133 ROCKSIDE RD, STE 303
CLEVELAND, OH 44131

59-3676225

(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?
51 27	NONE	29625	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

801 NORTH BRAND BOULEVARD
GLENDALE, CA 91203

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	30997	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)

BENESYS

3660 STUTZ DRIVE STE 101
CANFIELD, OH 44401

34-1487882

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	49800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

5TH 3RD BANK

38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263

31-0281170

(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 51	NONE	8623	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANCORA

6060 PARKLAND BLVD 200
CLEVELAND, OH 44124

(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	30711	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:	M.R.RUST	b EIN:	34-6583348
c Position:	ACTUARY		
d Address:	4555 LAKE FOREST DR. CINCINNATI, OH 45242	e Telephone:	

Explanation: THE ENROLLED ACTUARY WAS CHANGED BECAUSE WORK INTERNALLY AT CUNI, RUST, & STRENK WAS REASSIGNED.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022		
A Name of plan BRICKLAYERS LOCAL NO. 8 PENSION FUND	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-6583348	

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	205792	514483
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	158357	214575
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	26994	623331
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1031303	717949
(2) U.S. Government securities	1c(2)	1368829	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2500926	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	2660492	3055662
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	37166166	38150338
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1014068	

		(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	46132927 43276338
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	39627 33267
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	39627 33267
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	46093300 43243071

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1030073
	(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)	1030073
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1569
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	212514
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	87394
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	301477
(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)	845224
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	845224
(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)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-2405292
c Other income.....	2c		111
d Total income. Add all income amounts in column (b) and enter total.....	2d		-228407
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2385893	
(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)		2385893
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)	32059	
(2) Contract administrator fees.....	2i(2)	49800	
(3) Investment advisory and management fees.....	2i(3)	115726	
(4) Other.....	2i(4)	38344	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		235929
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2621822
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-2850229
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: 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:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>453753</u> .			

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.
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For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

A Name of plan <u>BRICKLAYERS LOCAL NO. 8 PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>34-6583348</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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.)
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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
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer LENCYK MASONRY COMPANY

b EIN 34-1432884 **c** Dollar amount contributed by employer 192799

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 2022

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

(1) Contribution rate (in dollars and cents) 7.23

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

a Name of contributing employer YOUNGSTOWN TILE & TERRAZZO

b EIN 34-0680197 **c** Dollar amount contributed by employer 117124

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 2022

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

(1) Contribution rate (in dollars and cents) 7.23

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

a Name of contributing employer JT THORPE & SON INC

b EIN 51-1155687 **c** Dollar amount contributed by employer 101967

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 2022

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

(1) Contribution rate (in dollars and cents) 7.23

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

a Name of contributing employer COONS RESTORATION & SEALANT

b EIN 61-1102289 **c** Dollar amount contributed by employer 101158

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 2022

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

(1) Contribution rate (in dollars and cents) 7.23

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

a Name of contributing employer TERVO MASONRY

b EIN 61-1514733 **c** Dollar amount contributed by employer 94421

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 2022

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

(1) Contribution rate (in dollars and cents) 7.23

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

a Name of contributing employer SCHAD REFRACTORY CONSTRUCTION

b EIN 38-1844208 **c** Dollar amount contributed by employer 63013

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 2022

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

(1) Contribution rate (in dollars and cents) 7.23

(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

0

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

14b

0

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

14c

0

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Ohio Bricklayers Local No. 8 Pension Fund

Financial Statements

For the Years Ended
April 30, 2022 and 2021



BodinePerry
Certified Public Accountants & Advisors

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3711 Starrs Centre Drive
Canfield, OH 44406

330.702.8100
BodinePerry.com

Independent Auditors' Report

Plan Management and Board of Trustees
Ohio Bricklayers Local No. 8 Pension Fund
Canfield, Ohio

Opinion

We have audited the accompanying financial statements of Ohio Bricklayers Local No. 8 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 April 30, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Ohio Bricklayers Local No. 8 Pension Fund as of April 30, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Ohio Bricklayers Local No. 8 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.

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 Ohio Bricklayers Local No. 8 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 Ohio Bricklayers Local No. 8 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 Ohio Bricklayers Local No. 8 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.

A handwritten signature in black ink, reading "Bodine Perry". The signature is written in a cursive, flowing style.

Canfield, Ohio
November 09, 2022

Ohio Bricklayers Local No. 8 Pension Fund

Statements of Net Assets Available for Benefits
As of April 30, 2022 and 2021

Assets			
		<u>2022</u>	<u>2021</u>
Investments at Fair Value			
Money market funds	\$	717,949	\$ 1,031,303
Mutual funds		38,150,338	37,166,166
U.S government agencies obligations		-	1,368,829
Asset-backed securities		-	824,824
Corporate bonds		-	2,500,926
Foreign bonds		-	189,244
Private real estate investment trust		3,055,662	2,660,492
Total Investments at Fair Value		<u>41,923,949</u>	<u>45,741,784</u>
Receivables			
Pending investment settlement		617,500	-
Employer contributions		214,575	158,357
Interest and dividends		<u>3,417</u>	<u>24,425</u>
Total Receivables		<u>835,492</u>	<u>182,782</u>
Prepaid insurance		1,541	1,726
Prepaid dues		873	843
Non-interest bearing cash		<u>514,483</u>	<u>205,792</u>
Total Assets		43,276,338	46,132,927
Liabilities			
Reciprocal contributions payable		22,764	19,322
Accrued expenses		<u>10,503</u>	<u>20,305</u>
Total Liabilities		<u>33,267</u>	<u>39,627</u>
Net Assets Available for Benefits	\$	<u>43,243,071</u>	<u>\$ 46,093,300</u>

See Independent Auditors' Report and Notes to Financial Statements.

Ohio Bricklayers Local No. 8 Pension Fund

Statements of Changes in Net Assets Available for Benefits
For the Years Ended April 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions to Net Assets		
Investment Income:		
Interest income	\$ 214,083	\$ 273,150
Dividend income	845,224	422,113
Private real estate investment income	87,394	109,186
Net appreciation (depreciation) in fair value of investments	<u>(2,405,292)</u>	<u>10,513,683</u>
Total Investment Income	(1,258,591)	11,318,132
Less: Investment expenses	<u>(86,101)</u>	<u>(101,487)</u>
Net Investment Income	(1,344,692)	11,216,645
Contributions:		
Employer contributions	1,227,032	995,990
Reciprocity paid	<u>(196,959)</u>	<u>(99,536)</u>
Total Contributions	1,030,073	896,454
Withdrawal Liability	-	110,000
Other Income	<u>111</u>	<u>371</u>
Total Additions	(314,508)	12,223,470
Deductions from Net Assets		
Participant Benefits Paid	2,385,893	2,362,936
Administrative Expenses:		
Actuary	23,375	29,750
Attorney	8,653	19,091
Audit	31	19,528
Collection service	11,708	10,053
Consultant - investments	29,625	17,417
Contract administration	49,800	50,600
Insurance	9,430	8,618
Office supplies	2,489	4,380
Pension benefit guaranty corporation premium	11,749	11,220
Trustee conferences and meetings expenses	<u>2,968</u>	<u>2,169</u>
Total Administrative Expenses	149,828	172,826
Total Deductions	<u>2,535,721</u>	<u>2,535,762</u>
Change in Net Assets Available for Benefits	(2,850,229)	9,687,708
Net Assets Available for Benefits:		
Beginning of Year	<u>46,093,300</u>	<u>36,405,592</u>
End of Year	<u><u>\$ 43,243,071</u></u>	<u><u>\$ 46,093,300</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2022 and 2021

Note A - Description of Plan

The following brief description of the Ohio Bricklayers Local No. 8 Pension Fund ("The Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Ohio Bricklayers Local No. 8 Pension Fund ("The Plan") 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 1964 under an agreement between Local No. 8, Bricklayers, Masons, and Plasterers International Union and the Builders Association of Eastern Ohio and Western Pennsylvania. 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.

Ohio Bricklayers Local No. 8 in Mahoning County and Columbiana Counties merged with Ohio Bricklayers Local No. 43 in Trumbull County effective October 1, 2007. The merged local unions are now referred to as Bricklayers Local No. 8 Mahoning County, Trumbull County, and Columbiana County. Each of these local unions had their own separate defined benefit pension plans which remained and continued as separate plans through April 30, 2019. Employer pension contributions continued to be deposited and credited into each of the separate plans through April 30, 2019 based on the member's local union affiliation prior to the merger.

The purpose of the Plan is to provide a systematic plan for the retirement of employees working within the jurisdiction of Ohio Bricklayers No. 8 and under the conditions set forth in the Plan 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 Plan agreement provides that employers will make monthly contributions to the Plan 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 April 30, 2022 and 2021 was \$7.23 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 Plan 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 Plan 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 is not married and dies before retirement, payments to their beneficiary will depend upon the method of payment the member was receiving at the time of death.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2022 and 2021

Note A - Description of Plan (continued)

Death Benefits (continued)

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 Plan 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.

Normal Retirement Age

Normal retirement age is 62 and 5 years of credited service or age 65 and 5th anniversary of Plan participation.

Note B - Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The financial statements of the Plan 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

All investments of the Plan are nonparticipant directed investments. 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 (depreciation) includes the Plan's gains and losses on investments bought, sold, and held 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 Plan's expenses are paid by the Plan, as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan 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 April 30. The balance is based on actual collections subsequent to year end.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2022 and 2021

Note B - Summary of Significant Accounting Policies (continued)

Reciprocity Agreements

The Plan 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.

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

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions for the service members have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated members or their beneficiaries, (b) beneficiaries of members who have died, and (c) present members or their beneficiaries.

Benefits under the Plan are accumulated based on employer contributions made on behalf of a member and anticipated years of credited service. The accumulated plan benefits for active members are based on data for the year ending on the date of which the benefit information is presented (the valuation date). Benefits payable under all circumstances, including retirement, death, and disability, are included to the extent they are deemed attributable to member service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The Plan's actuaries determined the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the possibility of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The most recent actuarial valuations were prepared by Cuni, Rust & Strenk Actuarial. The accumulated plan information as of April 30, 2021 and 2020 was as follows:

	April 30,	
	2021	2020
Actuarial present value of accumulated vested plan benefits:		
Active participants	\$ 13,980,055	\$ 13,066,868
Vested terminated participants	9,750,740	7,830,966
Retirees and beneficiaries	22,408,360	21,469,308
	46,139,155	42,367,142
Accumulated non-vested benefits	625,328	884,259
Total Accumulated Benefits	46,764,783	43,251,401
Net assets available for benefits	\$ 46,093,300	\$ 36,405,592

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2022 and 2021

Note C - Actuarial Present Value of Accumulated Plan Benefits (continued)

Based on their actuarial valuations the actuaries have determined that within the meaning of the Multiemployer Pension Plan Act of 1980 there was a withdrawal liability for the 2020-2021 and 2019-2020 plan years.

Changes in the value of accumulated plan benefits for the plan years ending April 30, 2021 and 2020 are as follows:

Value of Accumulated Plan Benefits as of April 30, 2019	\$ 42,520,854
Increase (Decrease) in value due to:	
Decrease in discount period	2,689,989
Plan amendment	-0-
Assumption change	(176,761)
Benefits paid	(2,309,176)
Plan experience and benefit accrual	<u>526,495</u>
Total Net Increase	<u>730,547</u>
Value of Accumulated Plan Benefits as of April 30, 2020	43,251,401
Increase (Decrease) in value due to:	
Decrease in discount period	2,735,755
Plan amendment	-0-
Assumption change	2,683,706
Benefits paid	(2,362,936)
Plan experience and benefit accrual	<u>456,557</u>
Total Net Increase	<u>3,513,082</u>
Value of Accumulated Plan Benefits as of April 30, 2021	<u>\$ 46,764,483</u>

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2022 and 2021

Note C - Actuarial Present Value of Accumulated Plan Benefits (continued)

Significant assumptions underlying the actuarial computations are as follows:

Mortality Rates- Non-disabled	Blue Collar adjusted Pri-2012
Retired	Blue Collar adjusted Pri-2012 Retiree
Survivor	Blue Collar adjusted Pri-2012 Contingent Survivor
Disabled	Pri-2012 Disabled Retiree

Retirement Rates:
Actives

Age	Rate
55-58	0.05
59-61	0.10
62	1.00

Terminated vested Age 62

Retirement age prior year - Normal retirement age 62 or attained age if greater

Expense load - \$155,000 for 2021 and \$135,000 for 2020

Number of hours worked - 1,225 hours for 2021 and 1,100 for 2020

Actuarial cost method - Entry age normal

Assumed rate of return on investments - 6% per annum.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of May 1, 2021 and 2020. Had the valuations been performed as of April 30, there would be no material differences.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2022 and 2021

Note D - Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan'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 Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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 Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
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 Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and 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 Plan agreement for more complete information concerning vesting, benefits, and other provisions.

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.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2022 and 2021

Note E - Fair Value Measurements (continued)

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 April 30, 2022 and 2021.

Money Market Funds: Valued at the closing price reported on an actively traded exchange and are valued at level 1.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan 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 Plan are deemed to be actively traded and are therefore reported at level 1.

U.S. Government Agencies Obligations: Valued at the closing price reported on an actively traded exchange and are reported at level 1.

Asset-backed Securities: Valued daily using pricing models related to contractual cash flows or appraised values depending on the type and are reported at level 2.

Corporate Bonds: Valued using the pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings and are reported at level 2.

Foreign Bonds: Valued using the pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings and are reported at level 2.

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2022 and 2021

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 April 30, 2022				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 717,949	\$ -0-	\$ -0-	\$ 717,949
Mutual Funds	38,150,338	-0-	-0-	38,150,338
Total Assets in Fair Value Hierarchy	\$ 38,868,287	\$ -0-	\$ -0-	38,868,287
Investments Valued at NAV				3,055,662
Total				\$ 41,923,949

There were no level 2 or 3 investments as of April 30, 2022.

Assets at Fair Value as of April 30, 2021				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 1,031,303	\$ -0-	\$ -0-	\$ 1,031,303
Mutual Funds	37,166,166	-0-	-0-	37,166,166
U.S. government agency obligations	1,368,829	-0-	-0-	1,368,829
Asset-backed securities	-0-	824,824	-0-	824,824
Corporate bonds	-0-	2,500,926	-0-	2,500,926
Foreign Bonds	-0-	189,244	-0-	189,244
Total Assets in Fair Value Hierarchy	\$ 39,566,298	\$ 3,514,994	\$ -0-	43,081,292
Investments Valued at NAV				2,660,492
Total				\$ 45,741,784

There were no level 3 investments as of April 30, 2021.

The following table summarizes investments measured at fair value based on net asset value (NAV) per unit as of April 30, 2022 and April 30, 2021.

	2022	2021	Redemption Frequency	Redemption Notice Period
Private REIT (a)	\$ 3,055,662	\$ 2,660,492	Quarterly	See (a)

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2022 and 2021

Note E - Fair Value Measurements (continued)

- a) Private REIT: The Plan is invested in the American Core Realty Fund, which is a Private Real Estate Investment Trust ("Private REIT"). The Private REITs measure their investment assets at fair value and report a NAV per share on a calendar quarter basis. In accordance with Accounting Standards Codification ("ASC") 820, the Plan has elected to apply the practical expedient and to value its investments in Private REITs at their respective NAVs at each quarter. For non-calendar quarter-end days, the Pricing Committee estimates the fair value of each private REIT by adjusting the most recent NAV for each REIT by the change in a proprietary benchmark that the Pricing Committee has deemed to be representative of the entire Private REIT market. In the event that a price is not provided by the Private REIT, the fair valuation procedures will be followed. As of April 30, 2022 and 2021, all of the Plan's investments in Private REITs were valued at the respective NAVs of the Private REITs. Redemptions of units of the American Core Realty Fund may be made at any time and are effective at the end of the calendar quarter in which the request is received by the fund.

Note F - Income Tax Status

The Internal Revenue Service issued its latest determination letter to the Fund on December 8, 2015 stating that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Note G - Withdrawal Liability

AO Construction and Restoration, Inc, has a withdrawal liability of \$222,484. The payment schedule is 240 monthly payments of \$1,623 starting on August 1, 2020 and ending July 1, 2040. Payments include 6.2% of interest. Withdrawal liabilities are recorded as contributions in the year they are received. During 2021, a settlement was reached regarding the withdrawal liability. For the years ended April 30, 2022 and 2021, the plan recognized \$0 and \$110,000 of withdrawal liability income, respectively.

Note H - Related Party and Party-In Interest Transactions

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA. Such fees are included on the Statements of Changes in Net Assets Available for Benefits.

Note I - Risks and Uncertainties

Investments

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

Ohio Bricklayers Local No. 8 Pension Fund

Notes to Financial Statements
For the Years Ended April 30, 2022 and 2021

Note I - Risks and Uncertainties (continued)

Concentration of Cash

The Plan maintains its cash in bank deposit accounts at financial institutions. The balances, at times, may exceed current federally insured limits through the Federal Deposit Insurance Corporation of \$250,000, per institution.

Significant Participating Employers

During the year ended April 30, 2022, there was one employer that represented 16% of total employer contributions to the Plan. During the year ended April 30, 2021, there were two employers which represented 31% of total employer contributions to the Plan.

Actuarial Present Value of 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 - Plan Amendments

During June 2021, the Plan amended its monthly administration fees. This became effective June 2021 and runs through May 2024.

During February 2022, the Plan was amended for a participant or former participant's monthly benefit to not be suspended for work in Covered Service during the months of June 2017 through December 2022.

Note K - Subsequent Events

Subsequent events have been evaluated through November 09, 2022, the date the financial statements are available to be issued.

Ohio Bricklayers Local No. 8 Pension Fund

FEIN 34-6583348, PN 001

Schedule H, Line 4i Schedule of Assets (Held at End of Year) As of April 30, 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
<u>Money Market Funds</u>				
*	PNC Federated Cash Reserves Fund	717,949.460 units	\$ 717,949	\$ 717,949
	Total Money Market Funds		717,949	717,949
<u>Mutual Funds</u>				
<u>Equity Funds:</u>				
	American Europacific Growth Fund	43,864.824 shares	2,502,947	2,304,658
	Causeway Cap Mgmt Tr Intl Value Fund	97,501.523 shares	1,600,000	1,529,799
	Fidelity 500 Index Fund	121,119.454 shares	17,661,416	17,384,275
	Vanguard Extended Market Index	40,197.825 shares	4,437,684	4,516,226
<u>Bond Funds</u>				
	Baird Intermediate Bond Fund	531,031.408 shares	5,920,952	5,554,588
	Baird Short Term Bond Fund	465,830.914 shares	4,524,744	4,374,152
	Pimco Diversified Income Fund	256,619.145 shares	2,520,000	2,486,640
	Total Mutual Funds		39,167,743	38,150,338
<u>Private Real Estate Investment Trust</u>				
*	American Core Realty Fund	21.5034 units	1,600,000	3,055,662
	Total Assets Held For Investment		\$ 41,485,692	\$ 41,923,949
*	Party-in-interest			

See Independent Auditors' Report.

Ohio Bricklayers Local No. 8 Pension Fund
FEIN 34-6583348, PN 001

Schedule H, Line 4j
Schedule of Reportable Transactions
For the Year Ended April 30, 2022

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Value of Asset on Transaction Date	(i) Gain or (Loss)
PNC	Fidelity 500 Index Fund	\$ 8,575,394	\$ -	\$ -	\$ -	\$ 8,575,394	\$ -
PNC	Pimco Diversified Income Fund	2,520,000	-	-	-	2,520,000	-
Fifth Third Bank	Vanguard S&P 500 ETF	7,654,137	7,654,137	39	3,528,827	-	4,125,271
		<u>\$ 18,749,531</u>	<u>\$ 7,654,137</u>	<u>\$ 39</u>	<u>\$ 3,528,827</u>	<u>\$ 11,095,394</u>	<u>\$ 4,125,271</u>

See Independent Auditors' Report.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>05/01/2021</u> and ending <u>04/30/2022</u>	

A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here	☒	
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ special extension (enter description) _____	☐ the DFVC program
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 LOCAL NO. 8 PENSION FUND	<table style="width: 100%;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 05/01/1964</td> </tr> </table>	1b Three-digit plan number (PN) ►	001	1c Effective date of plan 05/01/1964	
1b Three-digit plan number (PN) ►	001				
1c Effective date of plan 05/01/1964					
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) BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES 3660 STUTZ DRIVE SUITE 101 CANFIELD OH 44401	<table style="width: 100%;"> <tr> <td>2b Employer Identification Number (EIN) 34-6583348</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 330-270-0453</td> </tr> <tr> <td>2d Business code (see instructions) 238300</td> </tr> </table>	2b Employer Identification Number (EIN) 34-6583348	2c Plan Sponsor's telephone number 330-270-0453	2d Business code (see instructions) 238300	
2b Employer Identification Number (EIN) 34-6583348					
2c Plan Sponsor's telephone number 330-270-0453					
2d Business code (see instructions) 238300					

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

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

SIGN HERE		1/27/2023	BRIAN COLLIER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		1/27/2023	Larry Lencyk
	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

2021 Form 5500 e-file Signature Authorization

BRICKLAYERS LOCAL NO. 8 PENSION FUND BOARD OF TRUSTEES
BRICKLAYERS LOCAL NO. 8 PENSION FUND 001
3660 STUTZ DRIVE SUITE 101
CANFIELD, OH 44401

Employer Identification Number: 34-6583348

Client Identification Number: OHIOBRICKPF

You, as plan administrator, are authorizing that Bodine Perry, PLLC electronically file the 2021 Form 5500 for BRICKLAYERS LOCAL NO. 8 PENSION FUND as an EFAST2 Service Provider.

Authorization

As plan administrator for BRICKLAYERS LOCAL NO. 8 PENSION FUND, 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



Brian Collier

Date: 1/27/2023

Summary of Plan Provisions

1. Effective Date: May 1, 1964.
2. Plan Year: May 1st through April 30th.
3. Covered Employees: Employees covered by the Local 8 Collective Bargaining Agreement.
4. Actuarial Equivalency: UP 1984 Mortality Table at 7.00%.
5. Payment Forms:
 - a. Normal Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity with Pop-up (QJSA) for married participants. Minimum payment equal to total employer contributions made on behalf of participant.
 - b. Optional Actuarially equivalent 75% or 100% Joint & Survivor Annuity with Pop-up (QOSA).
6. Eligibility: 200 Hours of Covered Employment.
7. Credited Service: 1 Year of Credited Service for each Plan Year in which 600 Hours are worked. Hours less than 600 in a Plan Year are credited with $\frac{1}{12}$ of a Year of Credited Service for each 50 Hours worked.

Summary of Plan Provisions

8. Vesting Service: 1 Year of Vesting Service for each Plan Year in which 600 Hours of Credited Service are earned.

9. Normal Retirement:

a. Eligibility Age 62 and 5 Years of Credited Service or age 65 and 5th anniversary of Plan participation.

b. Monthly Benefit Based on hours worked during the Plan Year.

<u>Hours Worked</u>	<u>Benefit Rate</u>
Less than 200	\$0.00
200 to 299	\$9.60
300 to 399	\$15.97
400 to 499	\$22.36
500 to 599	\$28.75
600 to 699	\$35.12
700 to 799	\$41.51
800 to 899	\$47.90
900 to 999	\$54.28
1,000 to 1,099	\$60.67
1,100 to 1,199	\$67.06
1,200 to 1,299	\$73.43
1,300 to 1,399	\$79.83
1,400 to 1,499	\$86.21
1,500 to 1,599	\$92.59
1,600 to 1,699	\$98.98
1,700 to 1,799	\$105.39
1,800 to 1,899	\$111.75
1,900 to 1,999	\$118.13
2,000 to 2,099	\$124.53
2,100 to 2,199	\$130.89
2,200 to 2,299	\$137.28
2,300 to 2,399	\$143.69
2,400 to 2,499	\$150.07
2,500 to 2,599	\$156.46
2,600 to 2,699	\$162.85
2,700 to 2,799	\$169.20
2,800 to 2,899	\$175.60
2,900 to 2,999	\$181.99
3,000 or more	\$188.37

Summary of Plan Provisions

10. Early Retirement:

- | | |
|--------------------|---|
| a. Eligibility | Age 55 and 10 Years of Credited Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement, reduced $\frac{1}{2}$ of 1% for each month that Early Retirement precedes Normal Retirement. |

11. Disability Retirement:

- | | |
|--------------------|---|
| a. Eligibility | Total and Permanent Disability and age 35 with 10 Years of Credited Service without a break in service. |
| b. Monthly Benefit | Calculated as for Normal Retirement, payable at commencement of Social Security disability benefits with no reduction for early commencement. |

12. Pre-Retirement Death:

- | | |
|--------------------|---|
| a. Eligibility | Immediate. |
| b. Monthly Benefit | <p>For participants who are married, calculated as for Early Retirement, reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement. Surviving spouses can elect a one-time payment of the total Employer contributions made on behalf of the deceased participant with monthly benefit reduced to reflect the one-time payment.</p> <p>Beneficiaries of unmarried deceased participants receive a one-time payment equal to the total Employer contributions made on behalf of the deceased participant.</p> |

Summary of Plan Provisions

13. Vested Retirement:

- | | |
|--------------------|--|
| a. Eligibility | 5 Years of Vesting Service (7 Years of Vesting Service if no hours worked after April 30, 1996). |
| b. Monthly Benefit | Calculated as for Normal or Early Retirement. |

14. Employer Contributions:

<u>Location</u>	<u>Journey Rate</u>
Zone 1	\$7.23
Zone 2	\$5.00
Residential	\$2.85

15. Changes Since Last Year:

The Zone 2 Journey rate was increased.

Actuarial Assumptions and Methods

1. Interest Rates:

- a. Funding 6.50%.
- b. Current Liability 2.35%.
- c. ASC 960 6.00% (reflects administration expenses).

2. Mortality Rates:

a. Funding

- i. Non-Disabled Blue Collar adjusted Pri-2012.
- ii. Retired Blue Collar adjusted Pri-2012 Retiree.
- iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
- iv. Disabled Pri-2012 Disabled Retiree.

v. Weighting Amount-weighted.

vi. Future Improvement Projected generationally using Scale MP-2021.

b. Current Liability 2021 Combined Static Mortality Table (IRS Notice 2019-67).

3. Retirement Rates:

<u>Age</u>	<u>Rate</u>
55-58	0.05
59-61	0.10
62	1.00

4. Actuarial Cost Method:

Entry Age Normal.

5. Number of Hours Worked:

1,225 per year.

Actuarial Assumptions and Methods

6. Expense Load: \$155,000 per year.
7. Termination/Disability Rates: Termination year 1 – 0.30; year 2 – 0.15; years 3 and later:
- | <u>Age</u> | <u>Termination</u> | <u>Disability</u> |
|------------|--------------------|-------------------|
| 25 | 0.1162 | 0.0006 |
| 35 | 0.1055 | 0.0010 |
| 45 | 0.0754 | 0.0021 |
| 55 | 0.0173 | 0.0055 |
| 65 | 0.0000 | 0.0000 |
8. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.
9. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| Life Annuity | 75% |
| 50% J&S w/ Pop-up | 17% |
| 75% J&S w/ Pop-up | 8% |
| 100% J&S w/ Pop-up | 0% |
10. Actuarial Value of Assets: Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$ of the prior 4 years' gains/(losses). A year's gain/(loss) equals actual less expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.
11. Changes Since Last Year: The funding and ASC 960 interest rates and mortality projection scale were updated, the hours worked assumption and expense load were increased, and the Current Liability mortality and interest rates were changed as mandated by the IRS.

Schedule MB, line 8b(2) – Schedule of Active Participant Data.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Years of Credited Service:

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
	Avg.	Avg.	Avg.	Avg.	Avg.	Avg.	Avg.	Avg.	Avg.	Avg.
	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.
Under 25	5	2	1	0	0	0	0	0	0	0
25 to 29	1	5	2	0	0	0	0	0	0	0
30 to 34	1	2	1	3	0	0	0	0	0	0
35 to 39	2	3	0	4	0	0	0	0	0	0
40 to 44	0	2	2	5	7	3	0	0	0	0
45 to 49	1	2	2	2	1	3	4	0	0	0
50 to 54	0	0	2	0	4	4	5	1	0	0
55 to 59	0	1	1	4	2	7	5	0	0	0
60 to 64	0	1	2	1	2	0	2	1	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0
70 & up	0	1	0	0	0	0	0	0	0	0

**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 05/01/2021 and ending 04/30/2022► **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 <u>Bricklayers Local No. 8 Pension Plan</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Board of Trustees, Bricklayers Local No. 8 Pension Plan</u>	D Employer Identification Number (EIN) <u>34-6583348</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 05 Day 01 Year 2021**b** Assets:

(1) Current value of assets	1b(1)	46,093,300
(2) Actuarial value of assets for funding standard account	1b(2)	40,830,778
c (1) Accrued liability for plan using immediate gain methods	1c(1)	45,471,179
(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)	44,161,322
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	0
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	79,582,528
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	938,804
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,556,684
(3) Expected plan disbursements for the plan year	1d(3)	2,711,684

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***Richard L Kubiak*

Signature of actuary

Richard L Kubiak

Type or print name of actuary

Cuni, Rust & Strenk

Firm name

4555 Lake Forest Drive - Suite 620

US Cincinnati

OH 45242-3760

Address of the firm

11/28/2022

Date

20-08540

Most recent enrollment number

(513) 891-0270

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2021
v.201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	46,093,300
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	151	32,883,209
(2) For terminated vested participants	101	18,549,217
(3) For active participants:		
(a) Non-vested benefits		722,940
(b) Vested benefits		27,427,162
(c) Total active	112	28,150,102
(4) Total	364	79,582,528
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	57.92 %

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
05/01/2021	0				
04/30/2022	1,030,073				
Totals ▶			3(b)	1,030,073	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	92.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If 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	2.35	%
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	6.50	%	
e Expense loading	6e	34.5	%	☐ 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	10.7	%	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	31.4	%	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	(1,430,664)	(142,869)
4	2,679,719	267,601

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		448,872	
c Amortization charges as of valuation date:				
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	18,049,807	2,536,385	
(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		194,042	
e Total charges. Add lines 9a through 9d	9e		3,179,299	

Credits to funding standard account:				
f	Prior year credit balance, if any	9f	6,775,326	
g	Employer contributions. Total from column (b) of line 3	9g	1,030,073	
		Outstanding balance		
h	Amortization credits as of valuation date	9h	6,634,080	1,278,493
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		556,448
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	9j(1)	12,635,798	
	(2) "RPA '94" override (90% current liability FFL)	9j(2)	31,140,798	
	(3) FFL credit	9j(3)		0
k	(1) Waived funding deficiency	9k(1)		0
	(2) Other credits	9k(2)		0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		9,640,340
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m		6,461,041
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 2021 plan year	9o(1)		0
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
	(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
	(3) Total as of valuation date	9o(3)		0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10		0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

1. Effective Date: May 1, 1964.
2. Plan Year: May 1st through April 30th.
3. Covered Employees: Employees covered by the Local 8 Collective Bargaining Agreement.
4. Actuarial Equivalency: UP 1984 Mortality Table at 7.00%.
5. Payment Forms:
 - a. Normal Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity with Pop-up (QJSA) for married participants. Minimum payment equal to total employer contributions made on behalf of participant.
 - b. Optional Actuarially equivalent 75% or 100% Joint & Survivor Annuity with Pop-up (QOSA).
6. Eligibility: 200 Hours of Covered Employment.
7. Credited Service: 1 Year of Credited Service for each Plan Year in which 600 Hours are worked. Hours less than 600 in a Plan Year are credited with $\frac{1}{12}$ of a Year of Credited Service for each 50 Hours worked.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

8. Vesting Service: 1 Year of Vesting Service for each Plan Year in which 600 Hours of Credited Service are earned.

9. Normal Retirement:

a. Eligibility Age 62 and 5 Years of Credited Service or age 65 and 5th anniversary of Plan participation.

b. Monthly Benefit Based on hours worked during the Plan Year.

<u>Hours Worked</u>	<u>Benefit Rate</u>
Less than 200	\$0.00
200 to 300	\$9.60
300 to 400	\$15.97
400 to 500	\$22.36
500 to 600	\$28.75
600 to 700	\$35.12
700 to 800	\$41.51
800 to 900	\$47.90
900 to 1,000	\$54.28
1,000 to 1,100	\$60.67
1,100 to 1,200	\$67.06
1,200 to 1,300	\$73.43
1,300 to 1,400	\$79.83
1,400 to 1,500	\$86.21
1,500 to 1,600	\$92.59
1,600 to 1,700	\$98.98
1,700 to 1,800	\$105.39
1,800 to 1,900	\$111.75
1,900 to 2,000	\$118.13
2,000 to 2,100	\$124.53
2,100 to 2,200	\$130.89
2,200 to 2,300	\$137.28
2,300 to 2,400	\$143.69
2,400 to 2,500	\$150.07
2,500 to 2,600	\$156.46
2,600 to 2,700	\$162.85
2,700 to 2,800	\$169.20
2,800 to 2,900	\$175.60
2,900 to 3,000	\$181.99
3,000 or more	\$188.37

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

10. Early Retirement:

- | | |
|--------------------|---|
| a. Eligibility | Age 55 and 10 Years of Credited Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement, reduced $\frac{1}{2}$ of 1% for each month that Early Retirement precedes Normal Retirement. |

11. Disability Retirement:

- | | |
|--------------------|---|
| a. Eligibility | Total and Permanent Disability and age 35 with 10 Years of Credited Service without a break in service. |
| b. Monthly Benefit | Calculated as for Normal Retirement, payable at commencement of Social Security disability benefits with no reduction for early commencement. |

12. Pre-Retirement Death:

- | | |
|--------------------|---|
| a. Eligibility | Immediate. |
| b. Monthly Benefit | <p>For participants who are married, calculated as for Early Retirement, reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement. Surviving spouses can elect a one-time payment of the total Employer contributions made on behalf of the deceased participant with monthly benefit reduced to reflect the one-time payment.</p> <p>Beneficiaries of unmarried deceased participants receive a one-time payment equal to the total Employer contributions made on behalf of the deceased participant.</p> |

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

13. Vested Retirement:

a. Eligibility 5 Years of Vesting Service (7 Years of Vesting Service if no hours worked after April 30, 1996).

b. Monthly Benefit Calculated as for Normal or Early Retirement.

14. Employer Contributions:

<u>Location</u>	<u>Journey Rate</u>
Zone 1	\$7.23
Zone 2	\$5.00
Residential	\$2.85

15. Changes Since Last Year:

The Zone 2 Journey rate was increased.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

1. Interest Rates: 6.50%/2.35% (Funding/Current Liability).

2. Mortality Rates:
 - a. Funding
 - i. Non-Disabled Blue Collar adjusted Pri-2012.
 - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - vi. Future Improvement Projected generationally using Scale MP-2021.
 - b. Current Liability 2021 Combined Static Mortality Table (IRS Notice 2019-67).

3. Retirement Rates:

<u>Age</u>	<u>Rate</u>
55-58	0.05
59-61	0.10
62	0.10

The weighted average age is 61.4.

4. Actuarial Cost Method: Entry Age Normal.

5. Number of Hours Worked: 1,225 per year.

6. Expense Load: \$155,000 per year.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

7. Termination/Disability Rates: Termination year 1 – 0.30, year 2 – 0.15, years 3 and later:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.1162	0.0006
35	0.1055	0.0010
45	0.0754	0.0021
55	0.0173	0.0055
65	0.0000	0.0000

8. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.

9. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| Life Annuity | 75% |
| 50% J&S w/ Pop-Up | 17% |
| 75% J&S w/ Pop-Up | 8% |
| 100% J&S w/ Pop-Up | 0% |

10. Actuarial Value of Assets: Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$ of the prior 4 years' gains/(losses). A year's gain/(loss) equals actual less expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

11. Changes Since Last Year: The funding interest rate and mortality projection scale were updated, the hours worked assumption and expense load were increased, and the Current Liability mortality and interest rates were changed as mandated by the IRS.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.

2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.

3. Retirement Rates: Based on the Plan's most recent experience study.

4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.

5. Termination/Disability Rates: Based on the Plan's most recent experience study.

6. Payment Form Election: Based on the Plan's most recent experience study.

Schedule MB, line 8b(2) – Schedule of Active Participant Data.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Years of Credited Service:

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
	Avg.	Avg.	Avg.	Avg.	Avg.	Avg.	Avg.	Avg.	Avg.	Avg.
	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.	No. Comp.
Under 25	5	2	1	0	0	0	0	0	0	0
25 to 29	1	5	2	0	0	0	0	0	0	0
30 to 34	1	2	1	3	0	0	0	0	0	0
35 to 39	2	3	0	4	0	0	0	0	0	0
40 to 44	0	2	2	5	7	3	0	0	0	0
45 to 49	1	2	2	2	1	3	4	0	0	0
50 to 54	0	0	2	0	4	4	5	1	0	0
55 to 59	0	1	1	4	2	7	5	0	0	0
60 to 64	0	1	2	1	2	0	2	1	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0
70 & up	0	1	0	0	0	0	0	0	0	0

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Charge Bases:

<u>Date</u>		<u>Initial</u>	<u>Rem.</u>		<u>Remaining</u>
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
05/01/1992	Combined	\$ 527,045	1	\$ 39,335	\$ 39,335
05/01/1993	Combined	416,906	2	31,084	60,270
05/01/1995	Combined	659,927	4	49,108	179,168
05/01/1996	Combined	520,048	5	38,661	171,106
05/01/1997	Combined	551,152	6	40,935	211,048
05/01/1998	Combined	517,977	7	38,435	224,502
05/01/1999	Combined	525,016	8	38,921	252,386
05/01/2000	Combined	383,497	9	28,405	201,356
05/01/2007	Combined	1,156,242	16	84,614	880,216
05/01/2008	Experience	1,367,857	2	140,042	271,536
05/01/2009	Experience *	2,261,462	3	231,016	651,609
05/01/2009	Asset Loss	4,589,908	17	338,965	3,649,897
05/01/2010	Experience *	73,610	4	7,503	27,375
05/01/2012	Experience *	87,187	6	8,851	45,633
05/01/2012	Assumption	537,284	6	54,538	281,179
05/01/2012	Experience	796,842	6	80,886	417,023
05/01/2013	Experience *	11,210	7	1,136	6,637
05/01/2013	Experience	243,563	7	24,674	144,122
05/01/2013	Amendment	288,052	7	29,181	170,444
05/01/2013	Assumption	382,708	7	38,770	226,458
05/01/2014	Amendment	244,272	8	24,697	160,149
05/01/2015	Assumption	264,827	9	26,725	189,444
05/01/2015	Experience	775,800	9	78,288	554,962
05/01/2016	Assumption *	170,162	10	17,139	131,218
05/01/2016	Assumption	415,246	10	41,825	320,219
05/01/2016	Experience	836,522	10	84,258	645,085
05/01/2016	Experience *	841,814	10	84,791	649,165
05/01/2017	Experience	899,355	11	90,422	740,454
05/01/2018	Experience *	151,951	12	15,250	132,511
05/01/2018	Assumption *	196,881	12	19,760	171,694
05/01/2018	Assumption	226,429	12	22,725	197,462
05/01/2018	Experience	853,407	12	85,651	744,225
05/01/2019	Assumption	100,610	13	10,080	92,322
05/01/2019	Amendment	677,006	13	67,830	621,238

* Local 43 Plan merger bases.

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Charge Bases (Continued):

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
05/01/2019	Method	1,303,558	8	170,908	1,108,258
05/01/2020	Experience	833,553	14	83,375	800,382
05/01/2021	Assumption	2,679,719	15	267,601	2,679,719
				<u>\$ 2,536,385</u>	<u>\$ 18,049,807</u>

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
05/01/2000	Experience	\$ 813,811	9	\$ 60,276	\$ 427,280
05/01/2007	Experience	655,892	1	67,302	67,302
05/01/2009	Experience	1,567,051	3	160,080	451,525
05/01/2010	Experience	2,045,614	4	208,514	760,759
05/01/2010	Amendment	48,862	4	4,981	18,173
05/01/2010	Assumption	20,183	4	2,058	7,508
05/01/2011	Experience	390,904	5	39,763	175,981
05/01/2011	Assumption	284,318	5	28,920	127,994
05/01/2011	Experience *	87,418	5	8,892	39,354
05/01/2013	Method *	1,751,416	2	232,522	450,852
05/01/2014	Experience	200,775	8	20,299	131,632
05/01/2014	Experience *	194,417	8	19,657	127,468
05/01/2014	Assumption	136,379	8	13,789	89,413
05/01/2015	Experience *	13,125	9	1,325	9,391
05/01/2017	Experience *	563,416	11	56,647	463,869
05/01/2017	Assumption	138,676	11	13,943	114,176
05/01/2019	Experience	1,330,622	13	133,317	1,221,017
05/01/2019	Asset Method	216,224	8	28,349	183,830
05/01/2020	Assumption	349,813	14	34,990	335,892
05/01/2021	Experience	1,430,664	15	142,869	1,430,664
	Total Credits			<u>\$ 1,278,493</u>	<u>\$ 6,634,080</u>

* Local 43 Plan merger bases.

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

1.	Net Amortization	\$ 11,415,727
2.	Credit Balance	\$ 6,775,326
3.	Balance Test: [(1) - (2)]	\$ 4,640,401
4.	Unfunded Accrued Liability	
	a. Accrued Liability	\$ 45,471,179
	b. Actuarial Value of Assets	<u>40,830,778</u>
	c. Unfunded Accrued Liability [(a) - (b)]	\$ 4,640,401

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

Plan Name: Bricklayers Local No. 8 Pension Plan

EIN: 34-6583348

PN: 001

Effective with the May 1, 2021 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The funding interest rate was lowered from 7.0% to 6.5%.
- The mortality projection scale was updated.
- The hours worked assumption was increased from 1,100 to 1,225.
- The expense load was increased from \$135,000 to \$155,000.

Federal Statements
BRICKLAYERS LOCAL NO. 8 PENSION FUND
Plan: 001

Plan transactions in excess of 5% of plan assets

<u>Name</u>								
<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>	
SEE ATTACHED FS	\$	\$	\$	\$	\$	\$	\$	

34-6583348

Federal Statements
BRICKLAYERS LOCAL NO. 8 PENSION FUND
Plan: 001

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SEE SCH H ATTACHMENT		\$	\$

34-6583348

Federal Statements
BRICKLAYERS LOCAL NO. 8 PENSION FUND
Plan: 001

Change in Actuarial Assumptions

Description

EFFECTIVE WITH THE MAY 1, 2021 VALUATION, THE FOLLOWING ASSUMPTIONS WERE CHANGED BASED UPON HISTORICAL PLAN AND INDUSTRY DATA AS AN INDICATOR OF ANTICIPATED FUTURE EXPERIENCE:

THE FUNDING INTEREST RATE WAS LOWERED FROM 7.0% TO 6.5%.

THE MORTALITY PROJECTION SCALE WAS UPDATED.

THE HOURS WORKED ASSUMPTION WAS INCREASED FROM 1,100 TO 1,225.

THE EXPENSE LOAD WAS INCREASED FROM \$135,000 TO \$155,000.