

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>04/29/2022</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report <input checked="" type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input checked="" type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ <input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ <input type="checkbox"/>

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>TEAMSTERS UNION LOCAL 293 WELFARE FUND</u>	1b Three-digit plan number (PN) ▶	<u>501</u>
	1c Effective date of plan	<u>04/23/1958</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>TEAMSTERS UNION LOCAL 293 WELFARE FUND</u>	2b Employer Identification Number (EIN) <u>34-6535474</u>	
<u>5505 VALLEY BELT RD STE D INDEPENDENCE, OH 44131-1447</u>	<u>5505 VALLEY BELT RD STE D INDEPENDENCE, OH 44131-1447</u>	2c Plan Sponsor's telephone number <u>216-739-9489</u>
		2d Business code (see instructions) <u>525100</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.	02/09/2023	MICHAEL ZEMLA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/09/2023	KEVIN SCHROEDER
	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 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1108
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). 6a(1) Total number of active participants at the beginning of the plan year 6a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 1108 6a(2) 0 6b 6c 6d 0 6e 6f 0 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 25
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: 4A 4D 4E 4F 4L	
9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> 1 A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **04/29/2022**

<p>A Name of plan TEAMSTERS UNION LOCAL 293 WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS UNION LOCAL 293 WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 34-6535474</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
MEDICAL MUTUAL

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
34-0648820	29076		0	01/01/2022	04/29/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)		
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)		

(6) Total additions..... **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d**

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		

(5) Total deductions..... **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve.....	9a(3)	
	(4) Earned ((1) + (2) - (3)).....		9a(4)
b	Benefit charges (1) Claims paid.....	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2)).....		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs.....	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges.....	9c(1)(G)	
	(H) Total retention.....		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	8956
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 04/29/2022

A Name of plan <u>TEAMSTERS UNION LOCAL 293 WELFARE FUND</u>	B Three-digit plan number (PN) ▶	<u>501</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TEAMSTERS UNION LOCAL 293 WELFARE FUND</u>	D Employer Identification Number (EIN) <u>34-6535474</u>	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

ELIZABTH PETERKOSKI

34-6581762

(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?
30	EMPLOYEE	10000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

13-1975125

(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		22645	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CIUNI & PANICHI, INC.

34-1322309

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10		52635	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

**SCHEDULE 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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **04/29/2022**

A Name of plan TEAMSTERS UNION LOCAL 293 WELFARE FUND	B Three-digit plan number (PN) ► 501
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS UNION LOCAL 293 WELFARE FUND	D Employer Identification Number (EIN) 34-6535474

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	217700	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	944244	0
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests.....	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1988290	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	3150234	0
Liabilities			
g Benefit claims payable.....	1g	181040	0
h Operating payables.....	1h	6928	0
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1236660	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1424628	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1725606	0

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	5451390	
(B) Participants.....	2a(1)(B)	53148	
(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)		5504538
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	19	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		19
(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)	6135	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		6135
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4843736	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	4843736	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(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)		0

		(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)		-102752
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		5407940
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)	3172883	
(3) Other	2e(3)	4865	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3177748
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)	75818	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees	2i(3)	3070	
(4) Other	2i(4)	93388	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		172276
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3350024
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2057916
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan.....	2l(2)		3783522

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: **CIUNI & PANICHI, INC.**

(2) EIN: **34-1322309**

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?.....	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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)
CLEVELAND BAKERS AND TEAMSTERS HEALTH AND WELFARE FUND	34-0753693	501

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 _____.



Where Relationships Count.

Independent Auditor's Report

Board of Trustees
Teamsters Union Local 293 Welfare Fund

Opinion

We have audited the financial statements of Teamsters Union Local 293 Welfare Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits (modified cash basis) and of benefit obligations as of April 29, 2022 and December 31, 2021, and the related statements of changes in net assets available for benefits (modified cash basis) and of benefit obligations for the period January 1, 2022 through April 29, 2022 and the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits (modified cash basis) and of benefit obligations of the Plan as of April 29, 2022 and December 31, 2021, and the changes in net assets available for benefits (modified cash basis) and of benefit obligations for the period January 1, 2022 through April 29, 2022, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Board of Trustees
Teamsters Union Local 293 Welfare Fund

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 the Plan'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 maintain sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

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

In performing an audit in accordance with the GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Board of Trustees
Teamsters Union Local 293 Welfare Fund

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule (modified cash basis) of Schedule H, Line 4j – Schedule of Reportable Transactions (modified cash basis), for the period January 1, 2022 through April 29, 2022 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with the GAAS.

In forming our opinion on the supplemental schedule (modified cash basis), we evaluated whether the supplemental schedule (modified cash basis), including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule (modified cash basis) 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.



Cleveland, Ohio
September 14, 2022

Teamsters Union Local 293 Welfare Fund

Statements of Net Assets Available for Benefits (Modified Cash Basis)

April 29, 2022 and December 31, 2021

	2022	2021
<u>Assets</u>		
Investments, at fair value:		
Money market fund	\$ -	\$ 944,244
Registered investment companies	-	1,988,290
Total investments, at fair value	-	2,932,534
Property and equipment:		
Office furniture	-	239,995
Leasehold improvements	-	33,189
	-	273,184
Less: accumulated depreciation	-	(273,184)
Property and equipment, net	-	-
Cash	-	217,700
Total assets	-	3,150,234
<u>Liabilities</u>		
Accounts payable	-	6,928
Total liabilities	-	6,928
Net assets available for benefits	\$ -	\$ 3,143,306

The accompanying notes are an integral part of these financial statements

Teamsters Union Local 293 Welfare Fund

Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)

For the period January 1, 2022 through April 29, 2022 and the year ended December 31, 2021

	2022	2021
Additions:		
Investment (loss) income:		
Net appreciation in fair value of investments	\$ (102,752)	\$ 31,653
Interest and dividend income	6,154	43,644
	(96,598)	75,297
Less: investment expenses	(3,070)	(11,535)
Net investment (loss) income	(99,668)	63,762
Contributions:		
Participating employers	5,451,390	16,877,295
Participants	53,148	216,278
Total contributions	5,504,538	17,093,573
Paycheck Protection Program Funding	-	9,500
Total additions	5,404,870	17,166,835
Deductions:		
Benefits and premiums paid:		
Medical Mutual:		
Administrative fees	136,424	451,123
Claims, net of stop loss and subrogation adjustments	3,726,041	14,358,593
Stop loss premium	89,506	317,587
Caremark – prescriptions	568,693	2,169,804
Transitional reinsurance program	4,865	5,271
Other health claims – participants and dependents	69,919	155,466
Total benefits and premiums	4,595,448	17,457,844
Administrative expenses	169,206	265,152
Total deductions	4,764,654	17,722,996
Net increase (decrease) before transfers out	640,216	(556,161)
Transfers out	3,783,522	-
Net decrease	(3,143,306)	(556,161)
Net assets available for benefits:		
Beginning of year	3,143,306	3,699,467
End of year	\$ -	\$ 3,143,306

The accompanying notes are an integral part of these financial statements

Teamsters Union Local 293 Welfare Fund

Statements of Benefit Obligations

April 29, 2022 and December 31, 2021

	<u>2022</u>	<u>2021</u>
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Health claims payable	\$ -	\$ 181,040
Other obligations for current benefit coverage:		
Claims incurred but not reported	<u>-</u>	<u>1,236,660</u>
Total obligations other than postretirement benefit obligation	-	1,417,700
Postretirement benefit obligation:		
Current retirees, beneficiaries, and dependents	-	64,868
Other participants fully eligible for benefits	-	1,592,551
Other participants not yet fully eligible for benefits	<u>-</u>	<u>1,059,692</u>
Total postretirement benefit obligation	<u>-</u>	<u>2,717,111</u>
	<u>\$ -</u>	<u>\$ 4,134,811</u>

The accompanying notes are an integral part of these financial statements

Teamsters Union Local 293 Welfare Fund

Statements of Changes in Benefit Obligations

**For the period January 1, 2022 through April 29, 2022
 and the year ended December 31, 2021**

	2022	2021
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Balance at beginning of year	\$ 181,040	\$ 189,103
Claims reported and approved for payment	4,414,408	17,449,781
Claims paid	(4,595,448)	(17,457,844)
Balance at end of year	-	181,040
Other obligations for current benefit coverage:		
Balance at beginning of year	1,236,660	1,246,897
Net change during year	(1,236,660)	(10,237)
Balance at end of year	-	1,236,660
Total obligations other than postretirement benefit obligation	-	1,417,700
Postretirement benefit obligation:		
Balance at beginning of year	2,717,111	2,655,738
Benefits earned, net of benefits paid	32,799	131,020
Changes in actuarial assumptions	-	117,264
Plan amendments	(2,749,910)	(186,911)
Balance at end of year	-	2,717,111
	\$ -	\$ 4,134,811

The accompanying notes are an integral part of these financial statements

Teamsters Union Local 293 Welfare Fund

Notes to Financial Statements

April 29, 2022 and December 31, 2021

Note 1: Description of Plan

The following description of Teamsters Union Local 293 Welfare Fund (the “Plan”) provides only general information about the Plan’s provisions. Participants should refer to the plan agreement for a complete description of the Plan’s provisions.

General

The Plan is a multiemployer defined benefit health and welfare plan which provides health and welfare benefits to individuals located primarily in northeastern Ohio represented by Teamsters Local Union No. 293 (the “Local”) and employed by employers under a collective bargaining agreement requiring payment of contributions to the Plan by the employer. In addition, the Plan covers personnel employed by the Plan, the Local, and Teamsters Union Local 293 Pension Plan (the “Pension Plan”). Certain Plan assets are held in a voluntary employee’s beneficiary association (VEBA) trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Benefits

The Plan provides certain health benefits (sickness and accident, major medical, dental, prescription, vision, and death) to eligible participants and covered dependents. The Plan also provides for coverage to retired participants who elect to receive benefits and pay for that coverage. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Stop Loss Coverage

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount).

Self-insured Benefits

Plan benefits are self-insured. The claims for self-insured benefits (other than sick and accident, vision, and death) are processed by the Plan’s third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan’s general assets. Despite the Plan’s utilization of third-party claim’s processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

Contributions

Pursuant to the collective bargaining agreements between the Plan and participating employers, as well as participation agreements for other participating entities, contributions are made to the Plan on behalf of participants typically on a monthly basis. Retirees may contribute specified amounts, as determined by the Plan’s Board of Trustees, to maintain coverage.

Teamsters Union Local 293 Welfare Fund

Notes to Financial Statements

April 29, 2022 and December 31, 2021

Note 2: Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared using the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Modifications to the cash basis of accounting include reporting investments at fair value and recording certain payables for administrative services work. Accordingly, contributions are recognized when received rather than when earned. The preparation of financial statements in accordance with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies and procedures. See Note 5 for discussion of fair value measurements.

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

Property and Equipment

Purchased property and equipment are stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives ranging from 5 to 15 years.

Cash

The Plan considers all highly liquid investments with original maturities of three months or less to be cash. The Plan maintains its cash accounts at both national and local financial institutions. The balances, at times, may exceed federally insured limits.

Payments of Benefits

Claim payments are recorded when paid to the third-party claims processor. Sick and accident, vision, and death payments are processed through the Plan and are recorded when paid. These payments are included in benefits and premiums paid on the accompanying statements of changes in net assets available for benefits (modified cash basis).

Teamsters Union Local 293 Welfare Fund

Notes to Financial Statements

April 29, 2022 and December 31, 2021

Note 2: Summary of Significant Accounting Policies (continued)

Stop Loss

Premiums for stop loss insurance are included in benefits and premiums paid on the accompanying statements of changes in net assets available for benefits (modified cash basis). Stop loss refunds totaling \$-0- and \$655,586 for the period January 1, 2022 through April 29, 2022 and for the year ended December 31, 2021, respectively, have been netted with claims, net of stop loss and subrogation adjustments in the accompanying statements of changes in net assets available for benefits (modified cash basis).

Subsequent Events

Management has evaluated subsequent events for the Plan through September 14, 2022, the date the financial statements were available to be issued.

Note 3: Postretirement Benefit Obligation

A postretirement benefit obligation has been recognized for retiree medical benefits for eligible participants and their dependents upon retirement. The benefit obligation represents the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to participants' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. The obligation represents the amounts that are expected to be funded by contributions from participating employers and from existing assets of the Plan. Postretirement benefits include future benefits expected to be paid to or for (a) currently retired participants and their beneficiaries and dependents and (b) active participants and their beneficiaries and dependents after retirement from service with participating employers.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The postretirement benefit obligation is net of projected retiree contributions. This net obligation was -0-% and 38% of the total projected accumulated benefit obligation before retiree contributions as of April 29, 2022 and December 31, 2021, respectively. The weighted-average health care cost trend rate assumption has a significant effect on the amounts reported as the postretirement benefit obligation. If the assumed rates increased by 1 percentage point in each year, it would increase the obligation as of April 29, 2022 and December 31, 2021, by \$-0- and \$268,942, respectively.

Teamsters Union Local 293 Welfare Fund

Notes to Financial Statements

April 29, 2022 and December 31, 2021

Note 3: Postretirement Benefit Obligation (continued)

The following were significant assumptions used to determine the postretirement benefit obligation as of April 29, 2022 and December 31, 2021:

	2022	2021
Discount rate:	N/A – Due to the Plan’s merger	2.50%
Health care trend rate:		
Medical and prescription drugs	N/A – Due to the Plan’s merger	7.00% graded to 4.50% over 10 years
Dental and vision	N/A – Due to the Plan’s merger	3.00%
Administrative expense increase rate:	N/A – Due to the Plan’s merger	3.00%
Retirement age:	N/A – Due to the Plan’s merger	Age 65 and over
Postretirement mortality rate:		
Healthy	N/A – Due to the Plan’s merger	115% of the RP-2014 Blue Collar Healthy Mortality Table projected generationally from 2014 with Scale MP-2020

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

Note 4: Claims Incurred but Not Reported

Plan obligations at December 31, 2021 for claims incurred but not reported are estimated by the Plan’s actuary in accordance with accepted actuarial principles based on claims data provided by the Plan’s third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment.

Note 5: Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;

Teamsters Union Local 293 Welfare Fund

Notes to Financial Statements

April 29, 2022 and December 31, 2021

Note 5: Fair Value Measurements (continued)

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at April 29, 2022 and December 31, 2021.

Money market fund: Valued at cost plus accrued interest, which approximates fair value.

Registered investment companies: Valued at the daily closing price as reported by the fund. The mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 29 and December 31, respectively:

	Level 1	Level 2	Level 3	2022
Money market fund	\$ -	\$ -	\$ -	\$ -
Registered investment companies	-	-	-	-
	\$ -	\$ -	\$ -	\$ -
	Level 1	Level 2	Level 3	2021
Money market fund	\$ 944,244	\$ -	\$ -	\$ 944,244
Registered investment companies	1,988,290	-	-	1,988,290
	\$ 2,932,534	\$ -	\$ -	\$ 2,932,534

Teamsters Union Local 293 Welfare Fund

Notes to Financial Statements

April 29, 2022 and December 31, 2021

Note 6: Administrative Expenses

Administrative expenses incurred by the Plan consisted of the following for the period January 1, 2022 through April 29, 2022 and the year ended December 31, 2021:

	<u>2022</u>	<u>2021</u>
Accounting and auditing	\$ 52,635	\$ 45,293
Actuarial and consulting	22,645	45,625
Bank fees	2,907	7,747
Contract renewal	14,830	20,021
Contributions for employee benefits	5,255	23,354
Fiduciary insurance	40,161	17,929
Health action council fees	-	3,297
Legal	538	602
Office	2,447	5,784
Payroll processing fees	567	4,105
Payroll taxes	11,066	12,666
Rent	2,760	8,019
Salaries	10,000	65,015
Taxes – federal excise	<u>3,395</u>	<u>5,695</u>
	<u>\$ 169,206</u>	<u>\$ 265,152</u>

Note 7: Tax Status

The VEBA trust funding certain benefits of the Plan received an exemption letter from the Internal Revenue Service (IRS) dated March 31, 1972, stating that trust is tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC). However, as a result of the Plan’s funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded for the period January 1, 2022 through April 29, 2022 and the year ended December 31, 2021 for unrelated business taxable income.

In addition, the Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

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

Teamsters Union Local 293 Welfare Fund

Notes to Financial Statements

April 29, 2022 and December 31, 2021

Note 8: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of April 29, 2022 and December 31, 2021:

	2022	2021
Net assets available for benefits per the financial statements	\$ -	\$ 3,143,306
Health claims payable	-	(181,040)
Claims incurred but not reported	-	(1,236,660)
Net assets available for benefits per the Form 5500	\$ -	\$ 1,725,606

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to the Form 5500 for the period January 1, 2022 through April 29, 2022 and the year ended December 31, 2021:

	2022	2021
Net decrease per the financial statements	\$ (3,143,306)	\$ (556,161)
Less: health claims payable at end of year	-	(181,040)
Less: claims incurred but not reported at end of year	-	(1,236,660)
Add: health claims payable at beginning of year	181,040	189,103
Add: claims incurred but not reported at beginning of year	1,236,660	1,246,897
Net decrease per the Form 5500	\$ (1,725,606)	\$ (537,861)

Health claims that have been processed and approved for payment at year-end, but not paid and claims incurred but not reported are not considered liabilities under the modified cash basis of accounting and, therefore, are not presented as liabilities or benefits and premiums in the accompanying financial statements, but are recorded on the Form 5500 as a liability.

Note 9: Related-Party and Party-in-Interest Transactions

The Local and the Pension Plan make monthly contributions to the Plan, on behalf of its personnel, to obtain health and welfare benefits. Total contributions received by the Plan for the period January 1, 2022 through April 29, 2022 and the year ended December 31, 2021, was \$24,113 and \$62,892 from the Local and \$4,807 and \$14,161 from the Pension Plan, respectively.

The Pension Plan received reimbursements from the Plan for postage. Reimbursements distributed for the period January 1, 2022 through April 29, 2022 and the year ended December 31, 2021 by the Plan was \$1,375 and \$2,718, respectively.

Teamsters Union Local 293 Welfare Fund

Notes to Financial Statements

April 29, 2022 and December 31, 2021

Note 9: Related-Party and Party-in-Interest Transactions (continued)

The Plan reimburses the Pension Plan for expenses incurred by the Pension Plan's employee in administering the Plan. These expenses are based upon time spent by the Pension Plan's employee. For the period January 1, 2022 through April 29, 2022 and the year ended December 31, 2021, the Plan paid the Pension Plan reimbursements of \$12,990 and \$33,325, respectively.

The Plan received reimbursement from Dairy Union Employees' Welfare Fund (the "DUEWF") for benefits paid by the Plan related to sick and accident benefits for participants that work for employers whom were contributing employers to the DUEWF and are now contributing employers to the Plan. For the period January 1, 2022 through April 29, 2022 and the year ended December 31, 2021, the Plan received \$2,528 and \$6,407, respectively, from the DUEWF.

The Plan subleases space from and pays rent and common area expenses to the Local. Total rent and common area expenses paid to the Local for the period January 1, 2022 through April 29, 2022 and the year ended December 31, 2021, was \$2,760 and \$8,117, respectively.

The Plan has several arrangements with service providers. These transactions are party-in-interest transactions under ERISA.

Note 10: Plan Merger

The Board of Trustees of the Plan approved a merger agreement effective April 29, 2022 to merge the Plan's net assets into the Cleveland Bakers and Teamsters Health and Welfare Fund (the "CBT Plan"). In accordance with the merger agreement, the CBT Plan shall be the sole surviving plan and the Plan shall cease to exist as a separate legal entity. The Plan's net assets of \$3,783,522 were transferred to the CBT Plan on April 29, 2022.

Teamsters Union Local 293 Welfare Fund

Schedule H, line 4j – Schedule of Reportable Transactions (Modified Cash Basis)

EIN: 34-6535474, Plan No. 501

For the period January 1, 2022 through April 29, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
<u>Single Transactions:</u>								
Federated	Government Obligations Fund Inst Shares	\$ 666,313	\$ -	\$ -	\$ -	\$ 666,313	\$ 666,313	\$ -
Federated	Government Obligations Fund Inst Shares	371,335	-	-	-	371,335	371,335	-
Federated	Government Obligations Fund Inst Shares	287,557	-	-	-	287,557	287,557	-
Federated	Government Obligations Fund Inst Shares	677,827	-	-	-	677,827	677,827	-
Federated	Government Obligations Fund Inst Shares	530,716	-	-	-	530,716	530,716	-
Federated	Government Obligations Fund Inst Shares	350,428	-	-	-	350,428	350,428	-

Teamsters Union Local 293 Welfare Fund

Schedule H, line 4j – Schedule of Reportable Transactions (Modified Cash Basis)

EIN: 34-6535474, Plan No. 501

For the period January 1, 2022 through April 29, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Federated	Government Obligations Fund Inst Shares	674,460	-	-	-	674,460	674,460	-
Federated	Government Obligations Fund Inst Shares	243,214	-	-	-	243,214	243,214	-
Federated	Government Obligations Fund Inst Shares	334,919	-	-	-	334,919	334,919	-
Federated	Government Obligations Fund Inst Shares	470,803	-	-	-	470,803	470,803	-
Federated	Government Obligations Fund Inst Shares	528,376	-	-	-	528,376	528,376	-
Federated	Government Obligations Fund Inst Shares	-	200,000	-	-	200,000	200,000	-
Federated	Government Obligations Fund Inst Shares	-	250,000	-	-	250,000	250,000	-

Teamsters Union Local 293 Welfare Fund

Schedule H, line 4j – Schedule of Reportable Transactions (Modified Cash Basis)

EIN: 34-6535474, Plan No. 501

For the period January 1, 2022 through April 29, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Federated	Government Obligations Fund Inst Shares	-	300,000	-	-	300,000	300,000	-
Federated	Government Obligations Fund Inst Shares	-	200,000	-	-	200,000	200,000	-
Federated	Government Obligations Fund Inst Shares	-	400,000	-	-	400,000	400,000	-
Federated	Government Obligations Fund Inst Shares	-	450,000	-	-	450,000	450,000	-
Federated	Government Obligations Fund Inst Shares	-	350,000	-	-	350,000	350,000	-
Federated	Government Obligations Fund Inst Shares	-	250,000	-	-	250,000	250,000	-
Federated	Government Obligations Fund Inst Shares	-	200,000	-	-	200,000	200,000	-

Teamsters Union Local 293 Welfare Fund

Schedule H, line 4j – Schedule of Reportable Transactions (Modified Cash Basis)

EIN: 34-6535474, Plan No. 501

For the period January 1, 2022 through April 29, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Federated	Government Obligations Fund Inst Shares	-	200,000	-	-	200,000	200,000	-
Federated	Government Obligations Fund Inst Shares	-	300,000	-	-	300,000	300,000	-
Federated	Government Obligations Fund Inst Shares	-	300,000	-	-	300,000	300,000	-
Federated	Government Obligations Fund Inst Shares	-	250,000	-	-	250,000	250,000	-
Federated	Government Obligations Fund Inst Shares	-	400,000	-	-	400,000	400,000	-
Federated	Government Obligations Fund Inst Shares	-	350,000	-	-	350,000	350,000	-
Federated	Government Obligations Fund Inst Shares	-	250,000	-	-	250,000	250,000	-

Teamsters Union Local 293 Welfare Fund

Schedule H, line 4j – Schedule of Reportable Transactions (Modified Cash Basis)

EIN: 34-6535474, Plan No. 501

For the period January 1, 2022 through April 29, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Federated	Government Obligations Fund Inst Shares	-	3,593,736	-	-	3,593,736	3,593,736	-
Vanguard	500 Index Fund	-	297,776	-	-	140,857	297,776	156,919
Vanguard	Short-Term Federal Fund	-	719,534	-	-	717,022	719,534	2,512
PIMCO	Total Return Fund	-	872,484	-	-	958,963	872,484	(86,479)

Series of Transactions:

Federated	Government Obligations Fund Inst Shares							
	17 PURCHASES	\$ 5,507,953	\$ -	\$ -	\$ -	\$ 5,507,953	\$ 5,507,953	\$ -
	18 SALES	-	8,343,736	-	-	8,343,736	8,343,736	-
Vanguard	Short-Term Federal Fund							
	2 PURCHASES	925	-	-	-	925	925	-
	1 SALE	-	719,534	-	-	717,022	719,534	2,512

Teamsters Union Local 293 Welfare Fund

Schedule H, line 4j – Schedule of Reportable Transactions (Modified Cash Basis)

EIN: 34-6535474, Plan No. 501

For the period January 1, 2022 through April 29, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
PIMCO	Total Return Fund							
	2 PURCHASES	3,331	-	-	-	3,331	3,331	-
	1 SALE	-	872,484	-	-	958,963	872,484	(86,479)