

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>CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN</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>CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES</u> <u>3660 STUTZ DRIVE</u> <u>CANFIELD, OH 44406</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>05/01/1975</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>34-6752566</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>330-270-0453</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238900</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/01/1975</u>		2b Employer Identification Number (EIN) <u>34-6752566</u>		2c Plan Sponsor's telephone number <u>330-270-0453</u>		2d Business code (see instructions) <u>238900</u>	
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2c Plan Sponsor's telephone number <u>330-270-0453</u>											
2d Business code (see instructions) <u>238900</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.	02/14/2023	ROBERT GERST
	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 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES 3660 STUTZ DRIVE SUITE 101 CANFIELD, OH 44401		3b Administrator's EIN 34-6752566 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		5 214																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">77</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">69</td></tr> <tr><td>6b</td><td style="text-align: right;">62</td></tr> <tr><td>6c</td><td style="text-align: right;">71</td></tr> <tr><td>6d</td><td style="text-align: right;">202</td></tr> <tr><td>6e</td><td style="text-align: right;">4</td></tr> <tr><td>6f</td><td style="text-align: right;">206</td></tr> <tr><td>6g</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>			6a(1)	77	6a(2)	69	6b	62	6c	71	6d	202	6e	4	6f	206	6g		6h	
6a(1)	77																					
6a(2)	69																					
6b	62																					
6c	71																					
6d	202																					
6e	4																					
6f	206																					
6g																						
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 <u>CEMENT MASONS LOCAL UNION NO. 179 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>CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>34-6752566</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)	<u>18817332</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>16915328</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>18894948</u>
(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)	<u>18894948</u>
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)	<u>36054502</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>681342</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	<u>1212602</u>
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>1212602</u>

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	<u>01/17/2023</u>
Signature of actuary	Date
<u>AMY M. CROUSE</u>	<u>20-08695</u>
Type or print name of actuary	Most recent enrollment number
<u>COWDEN ASSOCIATES, INC.</u>	<u>412-394-9330</u>
Firm name	Telephone number (including area code)
<u>FOUR GATEWAY CENTER, 444 LIBERTY AVENUE, SUITE 605, PITTSBURGH, PA 15222</u>	
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	18817332
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	80	16615908
(2) For terminated vested participants	56	8177778
(3) For active participants:		
(a) Non-vested benefits.....		384282
(b) Vested benefits.....		10876534
(c) Total active	77	11260816
(4) Total	213	36054502
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.19 %

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
10/31/2021	487964				
			Totals ▶	3(b)	487964
				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	89.5 %
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 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	6	6	
(2) Females	6c(2)	6F	6F	
d Valuation liability interest rate	6d	7.25 %	7.25 %	
e Expense loading	6e	25.7 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.9 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	28.7 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-760178	-79055
4	464531	48309

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	283651
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)	6247016
(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	84210
e Total charges. Add lines 9a through 9d.....	9e	1245732

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	1233888
g	Employer contributions. Total from column (b) of line 3.....	9g	487964
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	3033508
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	148606
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	3765580
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	15852522
(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	2483776
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	1238044
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
9o	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a)	Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b)	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
(3)	Total as of valuation date	9o(3)	
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No	

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 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES		D Employer Identification Number (EIN) 34-6752566

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)

ANDCO INC

4901 VINELAND RD STE 600
ORLANDO, FL 32811

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?
27 51		16667	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

515 S FLOWER ST
LOS ANGELES, CA 90071

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51		20685	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENESYS

3660 STUTZ DRIVE
CANFIELD, OH 44406

38-3155388

(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		22688	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)

ALLOTA FARLEY CO., LPA

3240 LEVIS COMMON BLVD.
PERRYSBURG, OH 43551

(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		47336	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BODINE PERRY, PLLC

3711 STARRS CENTRE DRIVE
CANFIELD, OH 44406

83-3033790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50		6924	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COWDEN ASSOCIATES INC

444 LIBERTY AVENUE ST 605
PITTSBURGH, PA 15222

25-1750131

(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		22578	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)

FIFTH THIRD BANK

5050 KINGSLEY DRIVE, MD
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?
28 51		6982	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	BODINE PERRY, LLC	b EIN:	41-2028444
c Position:	ACCOUNTANT		
d Address:	3711 STARRS CENTRE DRIVE CANFIELD, OH 44406	e Telephone:	

Explanation: ACCOUNTANT DID NOT CHANGE. ACCOUNTANT CHANGED EIN.

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 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-6752566	

Part I	Asset and Liability Statement
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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	196013	303934
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	105392	70464
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	5091	3733
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	870840	594354
(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)	2042926	1939327
(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)	15624585	14636693
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	18844847 17548505
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	27515 12309
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	27515 12309
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	18817332 17536196

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)	487964
	(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)	487964
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	301
	(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)	58891
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	59192
(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)	542691
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	542691
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	5189710
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	7932198
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-2742488
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	1700381
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	1700381

		(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		47740
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1168182	
(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)		1168182
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)	76838	
(2) Contract administrator fees.....	2i(2)	22688	
(3) Investment advisory and management fees.....	2i(3)	44334	
(4) Other.....	2i(4)	16834	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		160694
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1328876
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-1281136
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 453752.

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 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-6752566

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	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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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
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **MADERITZ CONCRETE**

b EIN **34-1833568**

c Dollar amount contributed by employer **126956**

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 **2024**

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) **6.70**

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

a Name of contributing employer **BARTON MALOW COMPANY**

b EIN **38-1327761**

c Dollar amount contributed by employer **71754**

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 **2024**

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) **6.70**

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

a Name of contributing employer **PALLANTE CONCRETE CONSTRUCTION**

b EIN **34-1118642**

c Dollar amount contributed by employer **46565**

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 **2024**

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) **6.70**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

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 _____

**Cement Masons Local Union No. 179
Pension Plan**

Financial Statements

For the Years Ended
April 30, 2022 and 2021



BodinePerry
Certified Public Accountants & Advisors

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Independent Auditors' Report

Board of Trustees and Plan Management
Cement Masons Local Union No. 179 Pension Plan
Canfield, Ohio

Opinion

We have audited the accompanying financial statements of Cement Masons Local Union No. 179 Pension 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 and of accumulated plan benefits as of April 30, 2022 and 2021, and the related statements of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Cement Masons Local Union No. 179 Pension Plan as of April 30, 2022 and 2021, and the changes in its net assets available for benefits for the year the 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 Cement Masons Local Union No. 179 Pension 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.

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 Cement Masons Local Union No. 179 Pension 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 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 Cement Masons Local Union No. 179 Pension 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cement Masons Local Union No. 179 Pension 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 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 Transaction 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 17, 2022

Cement Masons Local Union No. 179 Pension Plan

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

Assets

	<u>2022</u>	<u>2021</u>
Investments at Fair Market Value		
Money market funds	\$ 594,354	\$ 870,840
Mutual funds	14,636,693	15,624,585
Private real estate investment trust	<u>1,939,327</u>	<u>2,042,926</u>
Total Investments at Fair Market Value	17,170,374	18,538,351
 Receivables		
Employer contributions	70,464	105,392
Accrued investment income	<u>99</u>	<u>14</u>
Total Receivables	70,563	105,406
 Noninterest-bearing cash	303,934	196,013
Prepaid expenses	<u>3,634</u>	<u>5,077</u>
 Total Assets	17,548,505	18,844,847
 Liabilities		
 Reciprocity payable to other plans	7,875	22,812
Accounts payable - administrative expenses	<u>4,434</u>	<u>4,703</u>
 Total Liabilities	<u>12,309</u>	<u>27,515</u>
 Net Assets Available for Benefits	 <u><u>\$ 17,536,196</u></u>	 <u><u>\$ 18,817,332</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

Cement Masons Local Union No. 179 Pension Plan

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	\$ 301	\$ 67
Dividend income	542,691	396,030
Private real estate investment income	58,891	91,971
Net appreciation (depreciation) in fair value of investments	<u>(1,042,107)</u>	<u>3,829,182</u>
Total Investment Income	(440,224)	4,317,250
Less: Investment Expenses	<u>(27,667)</u>	<u>(33,061)</u>
Net Investment Income	(467,891)	4,284,189
Contributions		
Employer contributions	585,719	704,477
Reciprocity paid to other plans	<u>(97,755)</u>	<u>(152,320)</u>
Total Contributions	487,964	552,157
Other Income	<u>-</u>	<u>307</u>
Total Additions	20,073	4,836,653
Deductions from Net Assets		
Participant Benefits Paid	1,168,182	1,109,990
Administrative Expenses		
Audit fees	6,924	6,800
Actuary fees	22,578	20,000
Attorney fees	47,336	7,436
Collection service fees	2,793	3,055
Conferences	1,102	1,088
Consultant fees	16,667	16,167
Contract administration	22,688	21,600
Insurance expense	5,330	4,165
Office expense and postage	975	1,799
Pension benefit guaranty corporation premium	6,634	6,570
Total Administrative Expenses	<u>133,027</u>	<u>88,680</u>
Total Deductions	<u>1,301,209</u>	<u>1,198,670</u>
Change in Net Assets Available for Benefits	(1,281,136)	3,637,983
Net Assets Available for Benefits:		
Beginning of Year	<u>18,817,332</u>	<u>15,179,349</u>
End of Year	<u><u>\$ 17,536,196</u></u>	<u><u>\$ 18,817,332</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

Cement Masons Local Union No. 179 Pension Plan

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

Note A - Description of Plan

The following brief description of the Cement Mason Local Union No. 179 Pension Plan (the "Plan") is for general informational purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) which was established in 1976 with an effective date of May 1, 1975, under an agreement between the Operative Plasterers and Cement Masons International Local Union No. 526 - Area #179 (the "Local") and the Concrete Contractors Chapter of the Builders Association of Eastern Ohio and Western Pennsylvania (the "Association"). The agreement provides, among other things, that the employers will contribute to the fund for hours worked by employees, at rates specified in the collective bargaining agreements. The hourly contribution rate in effect for the years ended April 30, 2022 and 2021 was \$6.70 and \$6.40, respectively, for Cement Masons, based on hours paid. Heavy Highway, Traditional, EIFS, and Residential Plasterers contribution rates were \$7.35/\$7.15, \$3.43/\$3.30, \$3.43/3.18, and \$2.40/2.31, respectively, for both of the years ended April 30, 2022 and 2021.

The purpose of the Plan is to provide a systematic plan for the retirement, death, or disability of employees working within the jurisdiction of Cement Masons Local Union No. 179. Benefits are calculated based upon the hours worked by the participant and employer contributions made on behalf of the participant.

Normal Retirement Age

The normal retirement age is 62 and early retirement is permitted at age 55.

Funding Policy

The Plan is funded by payments from employers of the Association that employ members of the Local. The rates paid are a result of the Collective Bargaining Agreements between the Association and the Local. The payments into the Plan have exceeded the minimum funding requirements of ERISA through April 30, 2022.

Although they have not expressed any intention of doing so, the Association and the Local have the right under the Plan to discontinue contributions to the Plan at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Pension Benefits

Members are entitled to monthly pension benefits beginning at normal retirement age. The Plan permits early retirement with reduced benefits at age 55 with 10 years of future service credit. Members may elect to receive their pension benefits in the form of a joint and survivor annuity.

Death Benefits

A surviving spouse of a vested participant who dies before retirement will be entitled to receive a Qualified Pre-Retirement and Survivor Annuity, or a Pre-Retirement Death Benefit as defined in the Plan document.

If a vested member is not married and dies before retirement, their beneficiary shall be eligible to receive a monthly income in an amount equal to 50% of the Accrued Benefit as of the date of death.

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

Cement Masons Local Union No. 179 Pension Plan

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

Note A - Description of Plan (continued)

Disability Benefits

Active members must have 10 years of future service credit, must have not incurred a break in service subsequent to the completion of such years of credit service, suffer permanent and total disability, and submit proof of a Social Security Disability Award to be eligible for disability benefits. Members who meet these eligibility requirements will receive a monthly benefit, payable in the Normal Form of Benefit payments.

Plan Termination

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.

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

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Cash and Cash Equivalents

The Plan considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Cement Masons Local Union No. 179 Pension Plan

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

Note B - Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

All investments of the Plan are nonparticipant directed funds. 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 utilizing information provided by its investments advisors and custodians. See Note D for discussion of Fair Value Measurements.

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

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. See Note A for additional information regarding employer contributions.

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 employer contributions receivable or reciprocity payable.

Payment of Benefits

Benefit payments to participants 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.

Reclassifications

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

Note C - Actuarial Present Value of Accumulated Plan Benefits

The 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.

Cement Masons Local Union No. 179 Pension Plan

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

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

The most recent actuarial valuations were prepared by Cowden Associates, Inc. The accumulated plan information as of April 30, 2021 and 2020 was as follows:

	April 30,	
	2021	2020
Actuarial present value of accumulated plan benefits:		
Vested participants currently receiving payments	\$ 10,300,940	\$ 9,708,979
Terminated vested	3,672,476	3,557,758
Active participants' vested amount	4,703,645	4,756,329
	<u>18,677,061</u>	<u>18,023,066</u>
Non-vested benefits	217,887	215,540
Total Actuarial Present		
Value of Accumulated Benefits	<u>\$ 18,894,948</u>	<u>\$18,238,606</u>

The actuaries' report indicates that ERISA minimum funding requirements have been met by the plan.

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 2021-2022 and 2020-2021 plan years.

The factors which affected the change in the actuarial present value of the accumulated benefits from the preceding benefit information date, April 30, 2020, to the current benefit information date, April 30, 2021, are as follows:

Value of Accumulated Plan Benefits as of April 30, 2019		\$ 17,847,437
Increase (Decrease) in value due to:		
Plan amendment	\$ -0-	
Assumption change	-0-	
Benefits paid	(1,086,585)	
Benefit accumulated and plan experience	179,207	
Decrease in discount period	<u>1,298,547</u>	
Total Net Increase		<u>391,169</u>
Value of Accumulated Plan Benefits as of April 30, 2020		\$ 18,238,606
Increase (Decrease) in value due to:		
Plan amendment	\$ -0-	
Assumption change	464,531	
Benefits paid	(1,109,990)	
Benefits accumulated and plan experience	(25,222)	
Decrease in discount period	<u>1,327,023</u>	
Total Net Increase		<u>656,342</u>
Value of Accumulated Plan Benefits as of April 30, 2021		<u>\$ 18,894,948</u>

Cement Masons Local Union No. 179 Pension Plan

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:

Assumed rate of return on investments - 7.5% per annum.

Mortality basis - RPH-2014 Combined Healthy and Disabled Blue Collar headcount-weighted mortality table with scale MP-2017 and SSA 2018.

Turnover - 6.7% to age 20, grade downwards to 0% at age 60.

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

Administrative Expenses - Prior year's administrative expenses reduced for irregularly occurring items rounded to the next \$1,000 to better anticipate plan experience.

Actuarial cost method - Unit Credit

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 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.

Note D - Fair Value Measurements

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

Level 1 Fair Value Measurements

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

Level 2 Fair Value Measurements

Inputs to the valuation methodology include:

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

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

Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

Cement Masons Local Union No. 179 Pension Plan

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

Note D - Fair Value Measurements (continued)

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 therefore reported as 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.

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	\$ 594,354	\$ -0-	\$ -0-	\$ 594,354
Mutual Funds	14,636,693	-0-	-0-	14,636,693
Total Assets in Fair Value Hierarchy	\$ 15,231,047	\$ -0-	\$ -0-	15,231,047
Investments Valued at NAV				1,939,327
Total Investments				\$ 17,170,374

Assets at Fair Value as of April 30, 2021				
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 870,840	\$ -0-	\$ -0-	\$ 870,840
Mutual Funds	15,624,585	-0-	-0-	15,624,585
Total Assets in Fair Value Hierarchy	\$ 16,495,425	\$ -0-	\$ -0-	16,495,425
Investments Valued at NAV				2,042,926
Total Investments				\$ 18,538,351

There were no level 2 or 3 investments as of April 30, 2022 and 2021, respectively.

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)	\$ 1,939,327	\$ 2,042,926	Quarterly	See (a)

Cement Masons Local Union No. 179 Pension Plan

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

Note D - Fair Value Measurements (continued)

- a) Private REITS: 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 E - Income Tax Status

The Internal Revenue Service issued its latest determination letter to the Plan on November 6, 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 F - 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.

Significant Participating Employers

During the year ended April 30, 2022, there were two employers which represented 34% of total employer contributions to the Plan. During the year ended April 30, 2021, there were three employers which represented 46% of total employer contributions to the Plan.

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.

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.

Cement Masons Local Union No. 179 Pension Plan

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

Note G - Master Reciprocity Agreements

The trustees of the Plan have entered into a master reciprocity agreement with other local union defined benefit pension plans (located primarily in Ohio).

Each of these sponsoring unions has members who perform work within the jurisdictions of the other sponsoring local unions, which members have had employer contributions made to one or more of the pension plans as a result of such work.

The master reciprocity agreement (effective July 1, 2003) provides that these members can file a written request to have their contributions transferred to their home local pension plan by the other local pension plans participating in this agreement. The request must be submitted to the other pension plans on a form approved by the respective trustees of the participating plans and signed by the employee/member.

Because of breaks in covered service many of these members have forfeited employer contributions made on their behalf to one or more of those plans and as a result of such forfeited contributions have been and will in the future be deprived of certain pension and retirement benefits. To resolve the inequities and hardships caused by these circumstances the Trustees of the six participating plans entered into an additional agreement whereby previously forfeited contributions by an active or retired individual participant of one or more of the Plans that were not transferred pursuant to the master reciprocity agreement will be used to provide the retirement benefit to these individuals as follows:

Each plan shall provide for the full vesting of Forfeited Contributions, on a retroactive basis, for those active participants or retired participants who have had a break in service and who have had such contributions forfeited prior to the last day of each respective Plan's Plan year which ends after July 1, 2005, but meet the applicable vesting requirements for such a Plan, based upon a pro-rata crediting system that would permit a participant in two (2) or more Plans to utilize prior participation in such Plans to achieve the number of years of vesting service required in each Plan in order to obtain a vested benefit from each Plan.

Retirement benefits based upon previously Forfeited Contributions shall be calculated by the applicable Plan in accordance with benefits formulas that were in existence at the time that the contributions were forfeited. Vesting rights and service credit shall be determined in accordance with the respective Plan provisions in effect on the later of the participant's last day of work in covered service or the date on which contributions were forfeited. This provision shall not create in any participant any right to a pension benefit beyond that which is referenced herein or which is not provided for the terms of any applicable Plan. In lieu of providing a vested benefit to a participant in a Plan through the Formula, the Board of Trustees of a Plan may elect to cash-out and pay directly to the participant the forfeited contributions that would have been utilized as a basis for providing a benefit to such participant. Such cash-out and payment shall be in accordance with the provisions of federal law and applicable Plan documents. The provisions of Local No. 179's Plan permit involuntary cash-out payment of \$1,000 or less.

Note H - Related Party and Party in Interest Transactions

Certain Plan investments are managed by Fifth Third Bank and American Realty Advisors, custodians of the Plan. The Plan also has several arrangements with service providers for administrative expenses. These transactions are party in interest transactions under ERISA.

Cement Masons Local Union No. 179 Pension Plan

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

Note I - Plan Amendments

During the plan year ended April 30, 2022, the summary plan description was restated and updated. A copy of the restated summary plan description is available at the fringe office.

During the plan year ended April 30, 2022, the Amended and Restated Declaration of Trust was restated and updated. A copy of the Amended and Restated Declaration of Trust is available at the fringe office.

During the plan year ended April 30, 2022, the plan was amended to declare that for the period of May 1, 2021 through December 31, 2021, a Participant that has retired and commenced his or her monthly benefit may return to Covered Service and work up to 1,000 hours in Covered Employment without having his or her monthly benefit suspended.

Note J - Subsequent Events

Subsequent events have been evaluated through November 17, 2022, which is the date the financial statements were available to be issued.

Cement Mason Local Union No. 179 Pension Plan

FEIN 34-6752566, 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 value	(d) Cost	(e) Current Value
	<u>Money Market Funds</u>			
*	Fifth Third Federated Government Obligation Fund Institutional Shares	594,354.000 units	\$ 594,354	\$ 594,354
	<u>Mutual Funds</u>			
	<u>Equity Funds:</u>			
	Fidelity 500 Index FD	49,375.677 shares	7,791,518	7,086,891
	Eaton Vance Growth TR	40,907.120 shares	1,061,429	1,519,548
	Euro Pacific Growth Fund	27,064.854 shares	1,570,000	1,421,987
	Vanguard Small Cap Index	7672.968 shares	509,586	717,346
	<u>Bond Funds:</u>			
	Baird Short Term Bond Fund IS	382,212.276 shares	4,338,089	3,890,921
	Total Mutual Funds		15,270,622	14,636,693
	<u>Private Real Estate Investment Trust</u>			
*	American Core Realty Fund	12.5511 shares	1,500,000	1,939,327
	Total Assets Held For Investment		\$ 17,364,976	\$ 17,170,374
*	Party-in-interest			

See Independent Auditors' Report

Cement Masons Local Union No. 179 Pension Plan
FEIN 34-6752566, 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	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Fifth Third Bank	Ishares Russell 1000	\$ -	\$ 8,026,398	\$ -	\$ 293	\$ 3,758,391	\$ -	\$ 4,267,714
Fifth Third Bank	Ishares Russell 1000	248,068	-	-	-	248,068	-	-
Fifth Third Bank	Fidelity 500 Index FD	-	8,178,393	-	-	8,178,393	-	-
Fifth Third Bank	Fidelity 500 Index FD	400,000	-	-	-	386,875	-	13,125
Fifth Third Bank	Federated Government Obligation Institutional Shares	-	1,723,238	-	-	1,723,238	-	-
Fifth Third Bank	Federated Government Obligation Institutional Shares	1,994,739	-	-	-	1,994,739	-	-
		<u>\$ 2,642,807</u>	<u>\$ 17,928,029</u>		<u>\$ 293</u>	<u>\$ 16,289,704</u>	<u>\$ -</u>	<u>\$ 4,280,839</u>

See Independent Auditors' Report

Bodine Perry, PLLC
3711 Starrs Centre Dr Ste 2
Canfield, OH 44406-8004

CEMENT MASONS LOCAL UNION NO. 179
PENSION PLAN BOARD OF TRUSTEES
3660 STUTZ DRIVE
CANFIELD, OH 44406



BodinePerry
Certified Public Accountants & Advisors

3711 Starrs Centre Drive
Canfield, OH 44406

330.702.8100
BodinePerry.com

February 3, 2023

CONFIDENTIAL

CEMENT MASONS LOCAL UNION NO. 179
PENSION PLAN BOARD OF TRUSTEES
3660 STUTZ DRIVE
CANFIELD, OH 44406

RE: CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN

Dear CEMENT MASONS LOCAL UNION NO. 179:

We have prepared the following return from information provided by you without verification or audit.

Annual Return/Report of Employee Benefit Plan (5500)

We suggest that you examine this return carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements. Attached are instructions for signing and filing the return. Please follow the instructions carefully.

Also enclosed is any material you furnished for use in preparing the return. If the return is examined, requests may be made for supporting documentation. Therefore, we recommend that you retain all pertinent records for at least seven years.

In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

If you have any questions, or if we can be of assistance in any way, please call.

Sincerely,

Bodine Perry, PLLC

Filing Instructions

CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES

Annual Return/Report of Employee Benefit Plan

Taxable Year Ended April 30, 2022

Date Due: February 15, 2023

Remittance: None is required. Your Form 5500 for the tax year ended 4/30/22 has been filed electronically and is not required to be mailed. Mailing a paper copy of Form 5500 to EBSA will delay the processing of your return.

Schedule MB should be signed by the plan actuary on page 1.

Signature: You are using the Service Provider method for signing your return electronically. You have previously signed and returned the 2021 Form 5500 *efile* Signature Authorization form. No further action is required for this form.

2021 Form 5500 *e-file* Signature Authorization

CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF
TRUSTEES

CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN 001
3660 STUTZ DRIVE
CANFIELD, OH 44406

Employer Identification Number: 34-6752566

Client Identification Number: CEMENT179PF

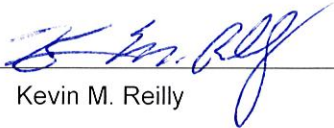
You, as plan administrator, are authorizing that Bodine Perry, PLLC electronically file the 2021 Form 5500 for CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN as an EFAST2 Service Provider.

Authorization

As plan administrator for CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN, 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 _____


Kevin M. Reilly

Date: _____

**CEMENT MASONS LOCAL UNION NO. 179
PENSION PLAN BOARD OF TRUSTEES
3660 STUTZ DRIVE
CANFIELD, OH 44406**

**Summary Annual Report for the
CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN**

This is the summary annual report for the CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN, EIN 34-6752566, Plan number 001 for the period May 1, 2021 to April 30, 2022. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$1,328,876. These included benefit payments of \$1,168,182, administrative expenses of \$160,694, and \$0 in other expenses. A total of 206 persons were participants in or beneficiaries of the plan at the end of the plan year, although some may not have earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$17,536,196 as of April 30, 2022, compared to \$18,817,332 as of May 1, 2021. During the year the plan experienced an increase or (decrease) in its net assets of \$-1,281,136. This increase or (decrease) includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income (loss) of \$47,740, including employer contributions of \$487,964, employee contributions of \$0, gains or (losses) of \$-2,742,488 from the sale of assets, and net earnings from investments of \$2,302,264.

An actuary's statement shows that enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

Your rights to additional information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report.

- An accountant's report
- Financial information and information on payments to service providers
- Assets held for investment
- Transactions in excess of 5% of plan assets
- Actuarial information regarding the funding of the plan

To obtain a copy of the full annual report, or any part thereof, write or call the office of CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES, who is the plan administrator, 3660 STUTZ DRIVE SUITE 101, CANFIELD, OH, 44401, 330-270-0453.

These portions of the report are furnished without charge.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions or the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

CEMENT MASONS LOCAL UNION NO. 179
PENSION PLAN BOARD OF TRUSTEES
Plan Administrator
3660 STUTZ DRIVE SUITE 101
CANFIELD, OH 44401

and at the following address:

CEMENT MASONS LOCAL UNION NO. 179
PENSION PLAN BOARD OF TRUSTEES
Plan Sponsor
3660 STUTZ DRIVE
CANFIELD, OH 44406
34-6752566

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to:

Public Disclosure Room
Room N-1513
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

3a Plan administrator's name and address ☐ Same as Plan Sponsor**CEMENT MASONS LOCAL UNION NO. 179**
PENSION PLAN BOARD OF TRUSTEES**3660 STUTZ DRIVE SUITE 101****CANFIELD OH 44401****3b** Administrator's EIN**34-6752566****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** 214**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)** 77**a(2)** Total number of active participants at the end of the plan year**6a(2)** 69**b** Retired or separated participants receiving benefits**6b** 62**c** Other retired or separated participants entitled to future benefits**6c** 71**d** Subtotal. Add lines **6a(2)**, **6b**, and **6c****6d** 202**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e** 4**f** Total. Add lines **6d** and **6e****6f** 206**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 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	B Three-digit plan number (PN) ►	001
CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
CEMENT MASONS LOCAL UNION NO. 179	34-6752566	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

ANDCO INC **59-3676225**
4901 VINELAND RD STE 600
ORLANDO FL 32811

(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		16667	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS **33-0123114**
515 S FLOWER ST
LOS ANGELES CA 90071

(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 28		20685	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENESYS **38-3155388**
3660 STUTZ DRIVE
CANFIELD OH 44406

(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 13		22688	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)

ALLOTA FARLEY CO., LPA
3240 LEVIS COMMON BLVD.
PERRYSBURG OH 43551

(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 29		47336	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BODINE PERRY, PLLC
3711 STARRS CENTRE DRIVE
CANFIELD OH 44406
83-3033790

(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 10		6924	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COWDEN ASSOCIATES INC
444 LIBERTY AVENUE ST 605
PITTSBURGH PA 15222
25-1750131

(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 11		22578	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)

FIFTH THIRD BANK **31-0281170**
5050 KINGSLEY DRIVE, MD
CINCINNATI OH 45263

(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 28		6982	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	BODINE PERRY, LLC	b EIN:	41-2028444
c Position:	ACCOUNTANT		
d Address:		e Telephone:	330-702-8100
	3711 STARRS CENTRE DRIVE		
	CANFIELD OH 44406		

Explanation: **ACCOUNTANT DID NOT CHANGE. ACCOUNTANT CHANGED EIN.**

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 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN	B Three-digit plan number (PN) ► 001 D Employer Identification Number (EIN) 34-6752566
--	---

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	196,013	303,934
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	105,392	70,464
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5,091	3,733
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	870,840	594,354
(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)	2,042,926	1,939,327
(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)	15,624,585	14,636,693
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	18,844,847
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	27,515
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	27,515
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	18,817,332

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 Contributions:**

- (1) Received or receivable in cash from: **(A)** Employers
(B) Participants
(C) Others (including rollovers)
 (2) Noncash contributions
 (3) Total contributions. Add lines **2a(1)(A)**, **(B)**, **(C)**, and line **2a(2)**

b Earnings on investments:

- (1) Interest:
(A) Interest-bearing cash (including money market accounts and certificates of deposit)
(B) U.S. Government securities
(C) Corporate debt instruments
(D) Loans (other than to participants)
(E) Participant loans
(F) Other
(G) Total interest. Add lines **2b(1)(A)** through **(F)**
 (2) Dividends: **(A)** Preferred stock
(B) Common stock
(C) Registered investment company shares (e.g. mutual funds)
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**
 (3) Rents
 (4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds
(B) Aggregate carrying amount (see instructions)
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result
 (5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate
(B) Other
(C) Total unrealized appreciation of assets.
 Add lines **2b(5)(A)** and **(B)**

		(a) Amount	(b) Total
2a(1)(A)		487,964	
2a(1)(B)			
2a(1)(C)			
2a(2)			
2a(3)			487,964
2b(1)(A)		301	
2b(1)(B)			
2b(1)(C)			
2b(1)(D)			
2b(1)(E)			
2b(1)(F)		58,891	
2b(1)(G)			59,192
2b(2)(A)			
2b(2)(B)			
2b(2)(C)		542,691	
2b(2)(D)			542,691
2b(3)			
2b(4)(A)		5,189,710	
2b(4)(B)		7,932,198	
2b(4)(C)			-2,742,488
2b(5)(A)			
2b(5)(B)		1,700,381	
2b(5)(C)			1,700,381

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		47,740

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1,168,182	
(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)		1,168,182
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)	76,838	
(2) Contract administrator fees	2i(2)	22,688	
(3) Investment advisory and management fees	2i(3)	44,334	
(4) Other	2i(4)	16,834	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		160,694
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1,328,876

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1,281,136
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) ☒ Unqualified (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?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c Was the plan is 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 **453752**.

**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**B** Three-digit
plan number (PN) ►**001****CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN****C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF**D** Employer Identification Number (EIN)**CEMENT MASONS LOCAL UNION NO. 179****34-6752566****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) **18,817,332**

(2) Actuarial value of assets for funding standard account

1b(2) **16,915,328****c** (1) Accrued liability for plan using immediate gain methods**1c(1)** **18,894,948**

(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) **18,894,948****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) **36,054,502**

(b) Expected increase in current liability due to benefits accruing during the plan year

1d(2)(b) **681,342**

(c) Expected release from "RPA '94" current liability for the plan year

1d(2)(c) **1,212,602**

(3) Expected plan disbursements for the plan year

1d(3) **1,212,602****Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Signature of actuary

AMY M. CROUSE

Type or print name of actuary

COWDEN ASSOCIATES, INC.

Firm name

FOUR GATEWAY CENTER**444 LIBERTY AVENUE, SUITE 605
PITTSBURGH PA 15222**

Address of the firm

01/17/2023

Date

20-08695

Most recent enrollment number

412-394-9330

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	18,817,332
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
(2) For terminated vested participants	80	16,615,908
(3) For active participants:	56	8,177,778
(a) Non-vested benefits		384,282
(b) Vested benefits		10,876,534
(c) Total active	77	11,260,816
(4) Total	213	36,054,502
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.19 %

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
10/31/2021	487964	0			
Totals ▶			3(b)	487964	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.5 %
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	<table border="1"> <tr> <th colspan="3">Pre-retirement</th> <th colspan="3">Post-retirement</th> </tr> <tr> <td>Yes</td> <td>No</td> <td>☒ N/A</td> <td>Yes</td> <td>No</td> <td>☒ N/A</td> </tr> </table>		Pre-retirement			Post-retirement			Yes	No	☒ N/A	Yes	No	☒ N/A		
Pre-retirement			Post-retirement													
Yes	No	☒ N/A	Yes	No	☒ N/A											
c Mortality table code for valuation purposes:																
(1) Males	6c(1)	6	6													
(2) Females	6c(2)	6F	6F													
d Valuation liability interest rate	6d	7.25 %		7.25 %												
e Expense loading	6e	25.7 %	☐ N/A	☒ N/A												
f Salary scale	6f	☐ %	☒ N/A													
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.9 %														
h Estimated investment return on current value of assets for year ending on the valuation date	6h	28.7 %														

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-760178	-79055
4	464531	48309

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	283651
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)	6247016
(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	84210
e Total charges. Add lines 9a through 9d	9e	1245732

Credits to funding standard account:

f Prior year credit balance, if any	9f	1233888
g Employer contributions. Total from column (b) of line 3	9g	487964
	Outstanding balance	
h Amortization credits as of valuation date	9h	3033508
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	148606
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	3765580
(2) "RPA '94" override (90% current liability FFL)	9j(2)	15852522
(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	2483776
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	1238044
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)	
(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)	0
(3) Total as of valuation date	9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) **10** **0**

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

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 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL UNION NO. 179	D Employer Identification Number (EIN) 34-6752566

Part I Distributions

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

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

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.	
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month ____ Day ____ Year ____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A	
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A	

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box ☐ Increase ☐ Decrease ☐ Both ☒ No
--

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Schedule R (Form 5500) 2021

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 **MADERITZ CONCRETE**

b EIN **34-1833568**

c Dollar amount contributed by employer **126956**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **6.70**

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

a Name of contributing employer **BARTON MALOW COMPANY**

b EIN **38-1327761**

c Dollar amount contributed by employer **71754**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **6.70**

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

a Name of contributing employer **PALLANTE CONCRETE CONSTRUCTION**

b EIN **34-1118642**

c Dollar amount contributed by employer **46565**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **6.70**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a	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 _____

Funding Standard Account Worksheet

Form **5500**

2021

For calendar year 2021, or tax year beginning **05/01/2021** and ending **04/30/2022**

Plan name

CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN

Three-digit plan number

001

Sponsor name

CEMENT MASONS LOCAL UNION NO. 179

Employer identification number

34-6752566

9 Funding standard account statement for this plan year:

Charges to funding standard acct.: ALL

a Prior year funding deficiency, if any		9a	0
b Employer's normal cost for plan year as of valuation date		9b	283,651
c Amortization charges as of valuation date:	Outstanding Balance		
(1) All bases except funding waivers	▶ (\$ 6,247,016)	c(1)	877,871
(2) Funding waivers	▶ (\$)	c(2)	
(3) Certain bases for which the amortization period has been extended	▶ (\$)	c(3)	
d Interest as applicable on lines 9a, 9b, and 9c		9d	84,210
e Total charges. Add lines 9a through 9d		9e	1,245,732
Credits to funding standard account:			
f Prior year credit balance, if any		9f	1,233,888
g Employer contributions. Total from column (b) of line 3		9g	
	Outstanding Balance		
h Amortization credits as of valuation date	▶ (\$ 3,033,508)	9h	613,318
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	148,606
j Full funding limitation (FFL) and credits			
(1) ERISA FFL (accrued liability FFL)	j(1) 3,765,580		
(2) "RPA '94" override (90% current liability FFL)	j(2) 15,852,522		
(3) FFL credit		j(3)	
k (1) Waived funding deficiency		k(1)	
(2) Other credits		k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	1,995,812
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	750,080
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	

Reconciliation account:

o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency prior to current year	o(1)		
(2) Due to amortization bases extended and amortized under section 6621(b):			
(a) Reconciliation outstanding balance as of valuation date	o(2)(a)		
(b) Reconciliation amount. Line 9c(3) balance minus line 9o(2)(a)	o(2)(b)		
(3) Total as of valuation date		o(3)	

Federal Statements
CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN
Plan: 001

Statement 1 - Form 5500, Schedule H, Line 2i(4) - Other Expenses

Description	Amount
COLLECTION SERVICE FEE	\$ 2,793
CONFERENCES	1,102
INSURANCE	5,330
OFFICE EXPENSE	975
PBGC PREMIUM	6,634
TOTAL	\$ 16,834

Statement 2 - Schedule H, Line 4i - Schedule of Assets Held for Investment

Party in Interest	Identity	Description	Cost	Current Value
	SEE ATTACHED PDF		\$	\$

Federal Statements
CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN
Plan: 001

Statement 3 - Schedule H, Line 4j - Schedule of Reportable Transactions (5%)

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

Federal Statements
CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN
Plan: 001

Statement 4 - Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

Description

THE INTEREST RATE USED TO CALCULATE RPA '94 CURRENT LIABILITY HAS BEEN CHANGED FROM 2.78% TO 2.35% TO FALL WITHIN PRESCRIBED LIMITATIONS THAT FLUCTUATE YEARLY. THE MORTALITY ASSUMPTION FOR RPA'94 CURRENT LIABILITY HAS ALSO BEEN UPDATED AS MANDATED.

THE FUNDING INTEREST RATE HAS BEEN CHANGED FROM 7.50% TO 7.25%.

Federal Statements
CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN
Plan: 001

Statement 5 - Schedule MB, line 9c - Schedule of funding Standard Account Bases

Description						
Date	Initial Amount	Amortization Period	Outstanding Balance	Remaining Amortization Period	Amortization Amount	Amortization Basis
AMORTIZATION CHANGES						
4/30/22	\$		\$ 6,247,016		\$ 877,871	OTHER

ALL

Statement 6 - Schedule MB, line 9h - Schedule of Funding Standard Account Bases

Description	Date	Initial Amount	Amortization Period	Outstanding Balance	Remaining Amortization Period	Amortization Amount
AMORTIZATION CREDITS	4/30/22	\$		\$ 3,033,508		\$ 613,318
TOTAL		\$	0	\$ 3,033,508		\$ 613,318

Name CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES	Taxpayer Identification Number 34-6752566
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Title	Attachment Source	Proforma
FEDERAL ATTACHMENTS:		
SCHEDULE H: SCHEDULE OF REPORTABLE TRANSACTIONS	(AUTOMATICALLY ATTACHED)	N/A
SCHEDULE H: SCHEDULE OF ASSETS (HELD AT END OF YEAR)	(AUTOMATICALLY ATTACHED)	N/A
SCHEDULE MB: JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS	(AUTOMATICALLY ATTACHED)	N/A

Cement Masons Local No. 179 Pension Plan

EIN: 34-6752566; Plan Number: 001

Attachment to 2021 Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	
x < 25	3	2	0	0	0	0	0	0	0	0	5
25 - 30	0	3	0	0	0	0	0	0	0	0	3
30 - 35	1	6	2	0	0	0	0	0	0	0	9
35 - 40	2	2	4	4	0	0	0	0	0	0	12
40 - 45	1	2	0	4	0	0	0	0	0	0	7
45 - 50	1	1	0	0	4	0	0	0	0	0	6
50 - 55	1	3	1	3	4	2	1	0	0	0	15
55 - 60	2	2	1	3	2	3	4	0	0	0	17
60 - 65	0	0	0	0	1	0	0	0	0	0	1
65 - 70	0	0	0	0	0	0	1	0	0	0	1
70+	0	0	0	0	0	0	0	0	0	0	0
missing	1	0	0	0	0	0	0	0	0	0	1
Total	12	21	8	14	11	5	6	0	0	0	77

Cement Masons Local No. 179 Pension Plan
 EIN: 34-6752566; Plan Number: 001
 Attachment to 2021 Schedule MB - Line 6 - Statement of Actuarial Assumptions and Methods

Actuarial Methods and Assumptions

As of May 1, 2021

Interest Rates		<u>Current Year</u>	<u>Prior Year</u>
	Minimum/Maximum Funding	7.25%	7.50%
	Present Value of Accrued Benefits	7.25%	7.50%
	Full Funding Limitation		
	Maximum Basis	2.35%	2.78%
	RPA Current Liability	2.35%	2.78%

Mortality	Healthy:	RPH-2014 Combined Healthy Blue Collar Headcount Weighted Mortality Table, with fully generational projection using scale MP-2017 and the sex distinct Social Security Administration (SSA) Assumptions from the 2018 Trustees Report.
	Disabled:	RPH-2014 Disabled Retiree Headcount Weighted Mortality Table, with fully generation projection using scale MP-2017 and the sex distinct Social Security Administration (SSA) Assumptions from the 2018 Trustees Report.

Turnover	Based on age as follows:	
	<u>Age</u>	<u>Rate</u>
	20	6.70%
	30	5.53
	40	3.20
	50	1.53
	60	0.00

Retirement	Based on age as follows:	
	<u>Age</u>	<u>Rate</u>
	55-59	5%
	60-61	25
	62	100

Disability	100% of the UAW 1955 Study. Sample rates are as follows:		
		<u>Rate</u>	
	<u>Age</u>	<u>Male</u>	<u>Female</u>
	25	0.0003	0.0005
	35	0.0005	0.0008
	40	0.0007	0.0010
	45	0.0010	0.0015
	55	0.0036	0.0049

Cement Masons Local No. 179 Pension Plan
EIN: 34-6752566; Plan Number: 001
Attachment to 2021 Schedule MB - Line 6 - Statement of Actuarial Assumptions and Methods

Actuarial Methods and Assumptions (continued)

Expenses	The normal cost is increased by administrative expenses from the prior year reduced for irregularly occurring items rounded to the next \$1,000.
Percent Married	80% of the participants are assumed to be married with the female spouse four years younger than the male spouse.
Asset Valuation	Effective May 1, 2013, plan assets are carried at market value with a 5-year averaging of the difference between actual and expected investment performance. The Actuarial Value of Assets is subject to limits of 80% and 120% of Market Value.
Funding Method	Unit Credit. The unit credit actuarial cost method develops normal cost and actuarial accrued liability separately for each individual in the plan. The normal cost is the present value of the individual's benefits expected to be earned in the current year. The individual's actuarial accrued liability is the present value of the individual's benefits earned in previous years. Liabilities were projected to future valuation dates using original measurements and data as of May 1, 2021..
Incomplete Data	The age of two active participants is assumed to be the average age at entry for all other active participants.
Benefit Accrual Rate	Pension credits and expected contributions were projected on the assumption that all active participants would work annual hours equal to the average of the prior three years, with adjustment so that total hours worked by all actives equal the Trustees' projected industry activity of 100,000 and with contribution rates set forth in the current collective bargaining agreement(s).
Amortization Extensions	None
Projected Industry Activity	Future covered employment has been estimated to be 100,000 total hours per year. This assumption has been set with input from the Board of Trustees.
Projected New Entrant Population	Future new entrants are set to maintain current membership levels in future years. Future new entrants are set to resemble new entrants to the plan in the year prior to this valuation.

Actuarial Methods and Assumptions (continued)

Models Used in Preparing Results Cowden Associates, Inc. uses valuation and projection software to model benefit cash flows, present values, and attribution to various periods based on deterministic or stochastic assumption sets and benefit parameters provided by the user. The software model also supports comparisons between periods to measure gains and losses and compile plan experience data to support or modify demographic and certain economic assumptions.

In the absence of adequate review, the model's complexity and flexibility could lead to unintentional results. However, the model contains robust tools to test and verify the reasonableness of results. Our internal technical review utilizes these tools.

We have reviewed the model's documentation and have relied on the expertise of the software vendor for underlying structure, methodology, and extensive supporting calculations. We have not performed a substantial audit of the model or its structure beyond typical use in preparing results as this is typically not done by plan actuaries. However, we expect that the very deep market of qualified users for this same model ensures that no materially significant issues can or will persist.

Projections reflect models developed and maintained by Cowden Associates, Inc. These models generally follow accepted actuarial principles and reflect required Internal Revenue Code and Regulations requirements in determining estimated future funded status and potential outcomes for the Funds being modeled. Outcomes from the modeling process are generally determined by the current Fund position and inputs regarding future economic assumptions and plan participant behavior and demographics.

Based on our experience, because of the detailed structure provided by Code and Regulations, we anticipate that other practitioners using similar data and assumptions would provide results that do not differ significantly from the outcome from our models. We have developed the models internally and are familiar with their parameters and functions. In addition, the results are continually reviewed across our multiemployer client base by a group of qualified actuaries and other technical staff.

Cement Masons Local No. 179 Pension Plan
EIN:34-6752566; Plan Number: 001
Attachment to 2021 Schedule MB - Line 6 - Summary of Plan Provisions

Plan Provisions

Effective May 1, 1975
Last Amended Effective May 1, 2021

The following is a summary of the major provisions of the plan as of May 1, 2021. Refer to the plan document for a more complete description of the most recent plan provisions.

Participation Upon the completion 280 hours of Credited Employment in a Plan Year or, upon the completion of 1,000 hours of service within the 12 consecutive months following his or her date of employment.

Credited Employment Past Credited Service (prior to May 1, 1975): A full year during which the participant was actively employed (maximum 10 years).

Future Credited Service (after May 1, 1975): A plan year during which the participant worked at least 1,400 hours. Partial credit granted on the basis of 1/10 year credit per each 140 hours worked.

Accrued Benefit A monthly benefit equaling the following:

- a) \$5.00 per month for each year of Past Credited Service earned prior to May 1, 1975 (maximum \$50), plus
- b) 2.3% of contributions made on the participant's behalf for the period May 1, 1975 through April 30, 1992, plus
- c) 2.5% (3.0% for participants who earn at least one Hour of Service subsequent to April 30, 1999) of contributions made on the participant's behalf for the period May 1, 1992 through April 30, 2007, plus
- d) 2.0% of contributions made on the participant's behalf for the period May 1, 2007 through April 30, 2009, plus
- e) 0.5% of contributions made on the participant's behalf for the period May 1, 2009 through April 30, 2011, plus
- f) 0.8% of contributions made on the participant's behalf thereafter.

Normal Retirement Eligibility: Age 62 with at least one year of Future Credited Service.

Benefit: The Accrued Benefit

Early Retirement Eligibility: Age 55 with 10 years of Future Credited Service.

Benefit: The Accrued Benefit reduced by one half of one percent (1/2%) for each month the participant is younger than age 62.

Cement Masons Local No. 179 Pension Plan
EIN:34-6752566; Plan Number: 001
Attachment to 2021 Schedule MB - Line 6 - Summary of Plan Provisions

Plan Provisions (continued)

Vested Termination	<u>Eligibility:</u> 5,000 hours of Credited Service. <u>Benefit:</u> The Accrued Benefit payable in full at Normal Retirement Date or in a reduced amount under the Early Retirement provisions.
Disability Retirement	<u>Eligibility:</u> Ten years of Credited Service. <u>Benefit:</u> The Accrued Benefit at the date of disability payable immediately without reduction.
Pre-Retirement Death	Upon the death of an active participant before retirement, the surviving spouse may elect a 50% life annuity payable at the earliest retirement age of the participant. Upon the death of an active participant who was ineligible for, or who waived rights to the benefit in the previous paragraph, the beneficiary shall receive 100% of contributions made on the participant's behalf.
Postretirement Death	Contributions made on the participant's behalf, less pension payments received.
Method of Payment	The normal form of benefit is a single life annuity; a Joint & 50% Survivor benefit is provided to married participants on an actuarially reduced basis, unless rejected by the participant and spouse.
Contributions	The projections reflect the contribution rates included in the current Collective Bargaining Agreement for Building Wages as follows: Effective June 1, 2019, \$6.15 per hour paid. Effective June 1, 2020, \$6.40 per hour paid. Effective June 1, 2021, \$6.70 per hour paid.

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 Cement Masons Local No. 179 Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Cement Masons Local No. 179 Pension Plan Board of Trustees	D Employer Identification Number (EIN) 34-6752566

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)	18,817,332
(2) Actuarial value of assets for funding standard account	1b(2)	16,915,328

c (1) Accrued liability for plan using immediate gain methods	1c(1)	18,894,948
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(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)	18,894,948
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d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
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(2) "RPA '94" information:

(a) Current liability.....	1d(2)(a)	36,054,502
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(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	681,342
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(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	1,212,602
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(3) Expected plan disbursements for the plan year.....	1d(3)	1,212,602
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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	Amy M. Crouse AMC	1/17/2023
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Signature of actuary

Date

AMY M. CROUSE

2008695

Type or print name of actuary

Most recent enrollment number

Cowden Associates, Inc.

412-394-9330

Firm name

Telephone number (including area code)

Four Gateway Center, Suite 605
Pittsburgh PA 15222

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

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)	6P
(2) Females	6c(2)	6FP
d Valuation liability interest rate	6d	7.25 %
e Expense loading	6e	25.7 % ☐ N/A ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	28.7 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	- 760,178	- 79,055
4	464,531	48,309

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	283,651
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)	6,247,016
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	84,210
e Total charges. Add lines 9a through 9d.....	9e	1,245,732
Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	1,233,888
g Employer contributions. Total from column (b) of line 3.....	9g	487,964
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	3,033,508
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	148,606

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	3,765,580
(2) "RPA '94" override (90% current liability FFL)	9j(2)	15,852,522
(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	2,483,776
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	1,238,044
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	

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

Federal Statements

CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN

Plan: 001

Plan transactions in excess of 5% of plan assets

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

34-6752566

Federal Statements
CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN
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 ATTACHED PDF		\$	\$

34-6752566

Federal Statements
CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN
Plan: 001

Change in Actuarial Assumptions

Description

THE INTEREST RATE USED TO CALCULATE RPA '94 CURRENT LIABILITY HAS BEEN CHANGED FROM 2.78% TO 2.35% TO FALL WITHIN PRESCRIBED LIMITATIONS THAT FLUCTUATE YEARLY. THE MORTALITY ASSUMPTION FOR RPA'94 CURRENT LIABILITY HAS ALSO BEEN UPDATED AS MANDATED.

THE FUNDING INTEREST RATE HAS BEEN CHANGED FROM 7.50% TO 7.25%.