

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

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION</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>06/12/1968</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/12/1968</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/12/1968</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>BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7</u> <u>3660 STUTZ DRIVE, SUITE 101</u> <u>CANFIELD, OH 44406</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-6666798</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-270-0453</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-6666798</u>	2c Plan Sponsor's telephone number <u>330-270-0453</u>	2d Business code (see instructions) <u>238100</u>	
2b Employer Identification Number (EIN) <u>34-6666798</u>					
2c Plan Sponsor's telephone number <u>330-270-0453</u>					
2d Business code (see instructions) <u>238100</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	MICHAEL ROHR
	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		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	157
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)	90
a(2) Total number of active participants at the end of the plan year		6a(2)	68
b Retired or separated participants receiving benefits.....		6b	60
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	128
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	3
f Total. Add lines 6d and 6e		6f	131
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	25
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7	D Employer Identification Number (EIN) 34-6666798

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)	7026073
(2) Actuarial value of assets for funding standard account	1b(2)	6280760
c (1) Accrued liability for plan using immediate gain methods	1c(1)	11429672
(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)	11429672
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)	19124104
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	189756
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	1092946
(3) Expected plan disbursements for the plan year.....	1d(3)	1103930

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	02/03/2023
Signature of actuary	Date
KATHYRN A. GARRITY, FSA, EA, MAAA	20-05379
Type or print name of actuary	Most recent enrollment number
UNITED ACTUARIAL SERVICES, INC.	317-580-8688
Firm name	Telephone number (including area code)
11590 N. MERIDIAN STREET, SUITE 610, CARMEL, IN 46032-4529	
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	7026073
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	207	11753651
(2) For terminated vested participants	116	2044299
(3) For active participants:		
(a) Non-vested benefits.....		161197
(b) Vested benefits.....		5164957
(c) Total active	85	5326154
(4) Total	408	19124104
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	36.74 %

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
04/30/2022	416154				
			Totals ▶	3(b)	416154
				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	55.0 %
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	C
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	9999

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	2.01 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	AF	AF	
d Valuation liability interest rate	6d	6.75 %	6.75 %	
e Expense loading	6e	59.6 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.7 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	33.4 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	440990	44643
3	-12766951	-1292449
4	-32922	-3333

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	24819878
b Employer's normal cost for plan year as of valuation date.....	9b	186578
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)	16488461
(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	1880083
e Total charges. Add lines 9a through 9d.....	9e	29733169

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	
g	Employer contributions. Total from column (b) of line 3.....	9g	416154
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	36159427
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	296750
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	5695763
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	11283698
(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	4901131
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	24832038
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	24832038
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 BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7	D Employer Identification Number (EIN) 34-6666798	

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)

BENESYS, INC.

38-2383171

(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	THIRD PARTY ADMINISTRATOR	33941	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MACALA & PIATT

34-1933033

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	ATTORNEY	14012	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PBGC PREMIUM

P.O. BOX 77000
DETROIT, MI 48277-0430

(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?
73	NONE	13051	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)

YURCHYK & DAVIS CPA'S INC

34-1638235

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	9834	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY

26-4310632

(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 28 51 70	INVESTMENT CUSTODIAN	39299	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

UNITED ACTUARIAL SERVICES

35-2156428

(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	ACTUARY	42916	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022		
A Name of plan BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7	D Employer Identification Number (EIN) 34-6666798	

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	275687	258241
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	117150	164163
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	31839	176206
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	69646	60884
(2) U.S. Government securities	1c(2)	425689	359676
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	201456	167885
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2319222	1807404
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3628547	2974808
(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	7069236 5969267
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	3391 35329
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	39772 90128
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	43163 125457
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	7026073 5843810

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)	416154
	(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)	416154
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	8
	(B) U.S. Government securities	2b(1)(B)	23918
	(C) Corporate debt instruments	2b(1)(C)	6661
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	30587
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	30184
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	117007
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	147191
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2869674
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2609667
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	260007
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-521252
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-521252

		(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)		-352129
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-19442
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	997638	
(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)		997638
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)	66762	
(2) Contract administrator fees.....	2i(2)	33235	
(3) Investment advisory and management fees.....	2i(3)	39299	
(4) Other.....	2i(4)	25887	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		165183
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1162821
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-1182263
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: YURCHYK & DAVIS CPA'S, INC.

(2) EIN: 34-1638235

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>339425</u> .			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

A Name of plan BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7	D Employer Identification Number (EIN) 34-6666798

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): 34-6666798		
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
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer LENCYK MASONRY CO INC

b EIN 34-1432884

c Dollar amount contributed by employer 76537

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 04 Day 30 Year 2022

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

(1) Contribution rate (in dollars and cents) 6.87

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

a Name of contributing employer VALENTINE CONTRACTORS

b EIN 20-3598333

c Dollar amount contributed by employer 41277

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 04 Day 30 Year 2022

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

(1) Contribution rate (in dollars and cents) 6.87

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

a Name of contributing employer L.M.R. CONSTRUCTION

b EIN 34-1757596

c Dollar amount contributed by employer 37101

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 04 Day 30 Year 2022

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

(1) Contribution rate (in dollars and cents) 6.87

(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 _____

**Bricklayers and Allied Craftsmen Local No. 7
Pension Fund**

Report on Audit of Financial Statements
And Supplementary Information

Years Ended April 30, 2022 and 2021

Yurchyk & Davis
Certified Public Accountants, Inc.
3701 Boardman-Canfield Road, Suite 2
Canfield, Ohio 44406
Telephone: (330) 533-5000

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

For The Years Ended April 30, 2022 and 2021

TABLE OF CONTENTS

Independent Auditor's Report.....	2 - 4
Financial Statements:	
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits.....	6
Notes to Financial Statements.....	7 - 16
Supplementary Information:	
Schedules of Administrative Expenses.....	18
Schedule of Assets Held for Investment.....	19 - 31
Schedule of Reportable Transactions.....	32

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Bricklayers and Allied Craftsman Local No. 7
Pension Fund

Opinion

We have audited the financial statements of Bricklayers and Allied Craftsman Local No. 7 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Bricklayers and Allied Craftsman Local No. 7 Pension Fund as of April 30, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bricklayers and Allied Craftsman Local No. 7 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bricklayers and Allied Craftsman Local No. 7 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining

sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bricklayers and Allied Craftsmen Local No. 7 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bricklayers and Allied Craftsmen Local No. 7 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—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 schedules of administrative expenses as of April 30, 2022 and 2021, as well as the supplemental schedules of assets held for investment and reportable transactions as of April 30, 2022 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 GAAS.

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.



Yurchyk & Davis CPA's, Inc.
Canfield, Ohio
December 9, 2022

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Statements of Net Assets Available for Benefits

April 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at Fair Value:		
Money Market Funds	\$ 60,884	\$ 69,646
US Government Securities	359,676	425,689
Corporate Bonds	167,885	201,456
Common Stocks	1,807,404	2,319,222
Exchange Traded Funds	1,763,900	2,184,648
Mutual Funds	1,210,908	1,443,899
Total Investments, at Fair Value	<u>5,370,657</u>	<u>6,644,560</u>
Receivables:		
Employer Contributions	164,163	117,150
Interest and Dividends	2,625	3,120
Successor Pension Fund	167,536	22,031
Total Receivables	<u>334,324</u>	<u>142,301</u>
Prepaid Assets	6,045	6,688
Cash and Cash Equivalents	<u>258,241</u>	<u>275,687</u>
Total Assets	5,969,267	7,069,236
LIABILITIES		
Accounts Payable - Administration	35,329	3,391
Accounts Payable - Reciprocity	89,026	37,750
Accounts Payable - Other	1,102	2,022
Total Liabilities	<u>125,457</u>	<u>43,163</u>
Net Assets Available for Benefits	<u>\$ 5,843,810</u>	<u>\$ 7,026,073</u>

The accompanying notes are an integral part of these financial statements

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Statements of Changes in Net Assets Available for Benefits

For the Years Ended April 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions to Net Assets:		
Investment Income:		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (613,374)	\$ 1,778,058
Interest and Dividends	<u>177,778</u>	<u>215,895</u>
Subtotal	(435,596)	1,993,953
Less: Investment Expenses	<u>(39,299)</u>	<u>(36,699)</u>
Net Investment Income (Loss)	(474,895)	1,957,254
Contributions:		
Employer Contributions	744,807	920,545
Less: Reciprocity Paid	<u>(328,653)</u>	<u>(428,480)</u>
Total Contributions	416,154	492,065
Other Income	<u>-</u>	<u>50</u>
Total Additions (Deductions) to Net Assets	(58,741)	2,449,369
Deductions from Net Assets:		
Benefits Paid Directly to Participants	997,638	1,910,950
Administrative Expenses	<u>125,884</u>	<u>160,540</u>
Total Deductions from Net Assets	<u>1,123,522</u>	<u>2,071,490</u>
Net Increase (Decrease)	(1,182,263)	377,879
Net Assets Available for Benefits:		
Beginning of Year	<u>7,026,073</u>	<u>6,648,194</u>
End of Year	\$ <u><u>5,843,810</u></u>	\$ <u><u>7,026,073</u></u>

The accompanying notes are an integral part of these financial statements

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2022 and 2021

NOTE A – DESCRIPTION OF PLAN

The following brief description of the Bricklayers and Allied Craftsmen Local No. 7 Pension Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

General

The Plan is a multiemployer defined benefit pension plan covering substantially all members of Bricklayers and Allied Craftsmen Local No. 7, in Akron, Ohio. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Normal Retirement Benefits

Participants with five (5) years or more of service who have reached Normal Retirement Age (62) are eligible for Normal Retirement Benefits. Normal Retirement Benefits are a monthly benefit equal to the sum of the participant’s Past Service Benefit (\$1.00 per each year’s service prior to the adoption of the pension plan in 1968 up to a maximum of twenty years) and his Future Service Benefit. For participants who retire prior to May 1, 1997, on or after May 1, 1997, or on or after May 1, 1998, The Future Service Benefit shall be equal to 3.30%, 3.85%, and 4.05%, respectively, of the employer contributions made on the participant’s behalf subsequent to the later of February 1, 1968, or the date the participant last suffered forfeited services, or the date the employee becomes a participant. For active participants who retire on or after May 1, 2005, the Future Service Benefit shall be equal to 4.10% of the employer contributions made to the Plan on the participant’s behalf for hours worked from February 1, 1968 through April 30, 2003 plus 3.0% of employer contributions made to the Plan on the participant’s behalf for hours worked from May 1, 2003 through April 30, 2005 plus 1.0% of employer contributions made to the Fund on the participant’s behalf for hours worked on or after May 1, 2005 and before May 1, 2006 plus 1.0% of \$2.00 of employer contributions made on the participant’s behalf for hours worked from June 1, 2006 through April 30, 2016, plus 0.30% of the first \$6.66 and 1.0% of contributions over \$6.66 for employer contributions made on and after May 1, 2016 which is payable for life. Effective October 1, 2020, benefits accrued as of October 1, 2020 shall be limited to 110% of the PBGC maximum benefit in effect as of October 1, 2020 pursuant to the approval of the Plan’s benefit suspension as approved by the Secretary of the Treasury in his letter dated September 17, 2020.

Early Retirement Benefits

Participants who have completely retired from the Brick and Masonry Industry within the jurisdiction of the Plan and are between the ages of 55 and 62, with at least ten (10) years of service, are eligible for Early Retirement Benefits. Effective May 1, 2009, these benefits equal the participant’s Normal Retirement Benefit reduced by 7% per year or .583% for each month the participant is younger than age 62. Participants who are at least age 55 and have at least 10 years of service on or before May 1, 2009 will have benefits that are equal to the participant’s Normal Retirement Benefit reduced by one-third of one percent (.33%) for each month the participant is younger than age 62.

Disability Benefits

Effective May 1, 2009, the total and permanent disability benefit is no longer available to participants. For the years April 30, 2009 and earlier, disability benefits were made available for participants. An active participant shall be eligible to receive disability benefits if he is totally and permanently disabled (as defined by the Plan), has at least ten (10) years of service, and has accrued at least forty (40) hours of service out of the two (2) preceding plan years. The disability benefit has been reduced from 100% of the accrued normal retirement benefit to 70% of the accrued normal payable to age 57, at which time the benefit converts to an early retirement benefit.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2022 and 2021

NOTE A – DESCRIPTION OF PLAN (CONTINUED)

Joint and 50% Survivor Benefits

The retirement or disability benefits to which a participant may otherwise be entitled are payable in the form of a Joint and 50% Survivor Benefits, unless the participant has elected otherwise. Under this form of benefit, a participant receives a reduced monthly benefit that is the actuarial equivalent of the Normal or Early Retirement Benefit to which the participant is otherwise entitled. Upon the death of the participant, 50% of the monthly benefit shall continue to the surviving spouse until death.

Death Benefits

Effective May 1, 2009, death benefits are no longer available to participants. For the years ended April 30, 2009 and earlier, death benefits were made available for surviving spouses or beneficiaries of deceased participants. A surviving spouse of a deceased participant who would have been eligible to receive an Early or Normal Retirement Benefit shall have the right to select a Joint and 50% Survivor Benefit as though the deceased participant had applied for such benefit the day immediately prior to death. If the surviving spouse waives the joint and 50% Survivor Benefit, then the spouse will receive a Five-Year Certain Benefit.

If a participant is unmarried at the time of death, a benefit under the Five-Year Certain provision shall be similarly provided to the designated beneficiary of the participant. Effective June 19, 2020, a participant's designation of his spouse as beneficiary shall automatically become null and void upon divorce effective as of the day of divorce unless the former spouse must remain a beneficiary pursuant to a Qualified Domestic Relations Order.

If a participant who is receiving Normal, Early, or Disability Retirement Benefits (and who has waived the Joint and 50% Survivor Benefit or is unmarried at the time of death) dies prior to receiving a total of sixty (60) monthly payments, the participant's beneficiary shall be eligible to receive a post-retirement death benefit. This death benefit shall be equal to the continuation of the deceased participant's retirement benefit until a total of sixty (60) monthly payments have been received by the deceased participant and beneficiary.

Vested Benefits

A participant who has attained the Normal Retirement Age or has five (5) or more years of service, whichever occurs first, shall have a vested right in an accrued benefit payable at Normal or Early Retirement age. A participant who terminates employment after five (5) or more years of service shall be 100% vested in the accrued benefit and thus will become eligible for a Normal or Early Retirement Benefit at such time as the participant reaches Normal or Early Retirement Age.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

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 reported amounts of assets, liabilities and changes therein; disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2022 and 2021

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note H for a 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 includes the plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries or participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based upon years of service prior to the inception of Plan and employer contributions made on participants' behalf subsequent to the inception of the Plan. Benefits payable under all circumstances – retirement, death, disability, and termination – are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary engaged by the Plan and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial cost method used is the individual entry age normal method, and significant actuarial assumptions used in the valuations as of April 30, 2021 and 2020 included: (a) life expectancy of participants utilizing the RP-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale, and the RP-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2019 projection scale for 2021 and 2020, respectively, (b) estimates of pre-retirement terminations resulting from death, withdrawal, or disability, (c) retirement age assumptions (the assumed retirement age was 62), (d) an assumed future rate of investment return of 6.75% and 6.75% for 2021 and 2020, respectively, (e) an assumed administrative expense amount of \$115,000 and \$150,000 for 2021 and 2020 and (f) an assumed current liability interest rate of 2.01%, down from 2.78% in 2020. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of May 1, 2021 and 2020. Had the valuations been performed as of April 30, there would be no material differences.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Employer Contributions

The Plan is financed entirely by contributions from the employers as specified in the collective bargaining agreements. Employers are required to make contributions of \$6.80 for each hour paid as of May 1, 2020 through May 31, 2021, and \$6.87 for each hour paid as of June 1, 2021 through April 30, 2022.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2022 and 2021

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

The Plan's expenses are paid by the Plan as provided by the plan document. Expenses incurred in connection with the general administration of the Plan and investment related expenses that are paid by the Plan are recorded as deductions in the statement of changes in net assets available for benefits.

Reciprocity

The Trustees of the Plan have entered into various reciprocity agreements whereby a participant who transfers employment between signatories to such agreements will not lose pension credits.

Subsequent Events

The Plan has evaluated subsequent events through December 9, 2022, the date the financial statements were available to be issued.

NOTE C – MINIMUM FUNDING REQUIREMENTS

The Plan is financed by contributions from employers based on each hour paid as specified in the collective bargaining agreements. The Plan's actuary has determined that insufficient contributions have been made to the Plan to keep it funded in accordance with the minimum funding requirements of ERISA for the years ending April 30, 2022 and 2021. The fund is currently operating under a rehabilitation plan to remedy its funding status. See Note L for additional information regarding the rehabilitation plan.

NOTE D – INVESTMENTS

The Plan's Investments are held in an administered trust fund.

NOTE E – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan assets are invested in funds managed by custodians of the Plan. As described in Note B, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2022 and 2021

NOTE F – ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits as of April 30, 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
Vested Benefits		
Participants currently receiving benefits	\$ 7,957,309	\$ 26,334,261
Expenses on parts. currently rec. benefits	696,265	1,909,234
Other participants	3,409,767	14,168,904
Expenses on other participants	<u>298,355</u>	<u>1,027,246</u>
Total Vested Benefits	12,361,696	43,439,645
Non-Vested Benefits		
Non-vested benefits	62,596	117,810
Expenses on non-vested benefits	<u>5,477</u>	<u>8,541</u>
Total Non-Vested Benefits	68,073	126,351
Accumulated Plan Benefits	<u>\$ 12,429,769</u>	<u>\$ 43,565,996</u>

NOTE G – CHANGES IN ACCUMULATED PLAN BENEFITS

The changes in the actuarial present value of accumulated plan benefits for the year ended April 30, 2021 was as follows:

Actuarial Present Value of Accumulated Plan Benefits -	
Beginning of Period	\$ 43,565,996
Increase (decrease) during the period attributable to:	
Plan amendment	(31,272,364)
Changes in actuarial assumptions	136,137
Benefits accumulated and actuarial experience gain or loss	(869,265)
Interest due to decrease in discount period	2,940,705
Benefits Paid	(1,910,950)
Operational expenses paid	<u>(160,490)</u>
Net Increase	<u>(31,136,227)</u>
Actuarial Present Value of Accumulated Plan Benefits -	
End of Period	<u>\$ 12,429,769</u>

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2022 and 2021

NOTE H – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs in to valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has ability to access.

Level 2 – 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 active markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation of the method used for assets measured at fair value. There have been no changes on the methodologies used at April 30, 2022 and 2021.

Money Market Funds and Common Stock – Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. Government Securities and Corporate Bonds – Valued using pricing models maximizing the use of observable inputs for similar securities.

Mutual Funds and Exchange Traded Funds – Valued at the daily closing price reported by the Fund. The funds are open-ended and are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2022 and 2021

NOTE H – FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of April 30, 2022 and 2021.

Assets at Fair Value as of April 30, 2022			
	Level 1	Level 2	Total
Money Market Funds	\$ 60,884	\$ -	\$ 60,884
US Government Securities	-	359,676	359,676
Corporate Bonds	-	167,885	167,885
Common Stocks	1,807,404	-	1,807,404
Exchange Traded Funds	1,763,900	-	1,763,900
Mutual Funds	1,210,908	-	1,210,908
Total assets in the fair			
Value hierarchy	4,843,096	527,561	5,370,657
Investments measured at NAV	-	-	-
Total Investments, at Fair Value	<u>\$ 4,843,096</u>	<u>\$ 527,561</u>	<u>\$ 5,370,657</u>

Assets at Fair Value as of April 30, 2021			
	Level 1	Level 2	Total
Money Market Funds	\$ 69,646	\$ -	\$ 69,646
US Government Securities	-	425,689	425,689
Corporate Bonds	-	201,456	201,456
Common Stocks	2,319,222	-	2,319,222
Exchange Traded Funds	2,184,648	-	2,184,648
Mutual Funds	1,443,899	-	1,443,899
Total assets in the fair			
Value hierarchy	6,017,415	627,145	6,644,560
Investments measured at NAV	-	-	-
Total Investments, at Fair Value	<u>\$ 6,017,415</u>	<u>\$ 627,145</u>	<u>\$ 6,644,560</u>

NOTE I – 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:

- Benefits attributable to employee contributions, taking into account those paid out before termination.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2022 and 2021

NOTE I – PLAN TERMINATION (CONTINUED)

- b. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees 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.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the “PBGC”), a U.S. government agency, up to the applicable limitations as discussed below.
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivor’s pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, there is a statutory ceiling on the amount of an individual’s monthly benefit that the PBGC guarantees, which is adjusted periodically. That ceiling applies to those pensioners who elect to receive benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend upon the sufficiency, at the time, of the Plan’s net assets to provide those benefits and may also depend on the level of benefits guaranteed by and the financial condition of the PBGC. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE J – TAX STATUS

The Plan obtained its latest determination letter on August 7, 2015, in which the Internal Revenue Service states that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan’s administrator believes that the Plan is currently designed and being operated, in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years prior to April 30, 2019.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2022 and 2021

NOTE K – RISKS AND UNCERTAINTIES

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

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

NOTE L – REHABILITATION PLAN

In an effort to improve the Plan's funding situation, the Trustees adopted a rehabilitation plan based on the Plan's 2008 critical status. The rehabilitation period is from May 1, 2009 through April 30, 2022 or the date the Fund's Actuary certifies it has emerged from critical status. The schedule implemented under the rehabilitation plan required benefit changes effective May 1, 2009 as detailed in the Notice of Benefit Changes.

NOTE M – PBGC PARTITION

In December 2019, the trustees notified the participants that the Plan was filing for a partition with the PBGC. In July 2020, the partition was approved with the effective date of October 1, 2020.

A multiemployer plan that is in critical and declining status may apply to the PBGC for an order that separates (i.e., partitions) and transfers the PBGC guaranteed portion of certain participants' and beneficiaries' benefits to a newly-created successor plan. The total amount transferred from the original plan to the successor plan is the minimum amount needed to keep the original plan solvent. While the Board of Trustees will administer the successor plan, PBGC will provide financial assistance to the successor plan to pay the transferred benefits.

Participants and beneficiaries in the successor plan do not get any better or worse benefits than participants and beneficiaries in the original plan. The reduction of benefits is applied uniformly to both plans.

PBGC guarantees benefits up to a legal limit. However, if the PBGC-guaranteed amount payable by the successor plan is less than the benefit payable under the original plan after taking into account benefit reductions or any plan amendments after the effective date of the partition, Federal law requires the original plan to pay the difference. Therefore, partition will not further change the total amount payable to any participant or beneficiary.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2022 and 2021

NOTE M – PBGC PARTITION (CONTINUED)

Federal law sets the maximum that PBGC may guarantee. For multiemployer plan benefits, PBGC guarantees a monthly benefit payment equal to 100 percent of the first \$11 of the Plan's monthly benefit accrual rate, plus 75 percent of the next \$33 of the accrual rate, times each year of credited service. PBGC's maximum guarantee, therefore, is \$35.75 per month times a participant's years of credit service. PBGC guarantees vested pension benefits payable at normal retirement age, early retirement benefits, and certain survivor benefits, if the participant met the eligibility requirements for a benefit before plan termination of insolvency. A benefit or benefit increase that has been in effect for less than 60 months is not eligible for PBGC's guarantee. PBGC also does not guarantee benefits above the normal retirement benefit, disability benefits not in pay status, or non-pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay.

NOTE N – SUBSEQUENT EVENT

As of November 21, 2022, the Plan received \$32,675,885 in funding from the Pension Benefit Guaranty Corporation.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Supplementary Information

Schedule of Administrative Expenses
Schedule of Assets Held for Investment
Schedule of Reportable Transactions

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Schedules of Administrative Expenses

For the Years Ended April 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Administration Fees	\$ 33,235	\$ 29,666
Audit and Accounting Fees	9,834	7,663
Actuarial Fees	42,916	67,357
Insurance	6,165	8,647
Insurance - PBGC	13,051	12,600
International Foundation Conference and Dues	767	919
Legal Fees	14,012	25,732
Office Supplies and Expense	-	102
Bank Service Fees	2,773	2,746
Meetings Expense	-	1,860
Postage, Printing and Other	2,750	3,248
Miscellaneous	<u>381</u>	<u>-</u>
Total Administrative Expenses	\$ <u><u>125,884</u></u>	\$ <u><u>160,540</u></u>

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

Description	Par Value	Interest Rate	Due Date	Cost	Current Value
U.S. GOVERNMENT SECURITIES					
Federal National Mtg Assn Pool MA4387	20,000	2.000%	7/1/2041	\$ 20,264	\$ 16,584
Federal National Mtg Assn Pool MA4587	14,000	2.500%	4/1/2042	13,932	12,957
Federal National Mtg Assn Pool MA4438	44,000	2.500%	10/1/2051	43,189	38,441
Federal National Mtg Assn Reloc Loan FS0957	17,000	3.000%	3/1/2052	16,564	16,006
FHLMC 30 YR Gold SD8214	22,000	3.500%	4/1/2052	21,742	21,398
FHLMC 30 YR Gold SD8195	11,000	3.000%	2/1/2052	10,804	10,257
Federal National Mortgage Assn	8,000	6.625%	11/15/2030	11,500	10,048
United States Treasury Notes	27,000	1.625%	2/15/2026	28,819	25,737
United States Treasury Notes	34,000	0.375%	11/30/2025	33,614	31,062
United States Treasury Notes	31,000	0.250%	3/15/2024	30,935	29,641
United States Treasury Notes	14,000	0.750%	5/31/2026	13,954	12,826
United States Treasury Notes	34,000	1.250%	12/31/2026	33,390	31,520
United States Treasury Notes	36,000	1.125%	2/15/2031	35,284	31,105
United States Treasury Notes	39,000	0.375%	4/30/2025	39,008	36,218
United States Treasury Bond	36,000	3.000%	2/15/2049	44,310	35,876
Total U.S. Government Securities				\$ 397,309	\$ 359,676
CORPORATE BONDS					
Amazon.com Inc	17,000	2.100%	5/12/2031	\$ 16,873	\$ 14,817
Bank of America Corp	17,000	2.884%	10/22/2030	17,887	15,202
Citigroup Inc.	16,000	3.668%	7/24/2028	16,503	15,404
Comcast Corp	15,000	4.150%	10/15/2028	16,030	15,117
CVS Health Group	15,000	4.300%	3/25/2028	17,384	15,068
Enterprise Products Oper	11,000	4.800%	2/1/2049	10,961	10,526
Goldman Sachs Group Inc.	17,000	3.800%	3/15/2030	19,559	16,075
JP Morgan Chase & Co	20,000	4.203%	7/23/2029	21,631	19,664
Shell International Finance BV	16,000	2.875%	5/10/2026	16,081	15,587
Verizon Communications Inc	15,000	4.125%	3/16/2027	17,806	15,074
Wells Fargo & Company	16,000	3.584%	5/22/2028	16,368	15,351
Total Corporate Bonds				\$ 187,083	\$ 167,885

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS			
163	Abbvie Inc Com	\$ 21,191	\$ 23,941
8	Abiomed Inc	1,186	2,293
46	Academy Sports & Outdoors Inc.	1,836	1,719
54	Activision Blizzard Inc.	4,156	4,082
14	Acuity Brands Inc.	3,005	2,415
24	Adient PLC Com	316	819
21	Adtalem Global Education Inc.	660	616
83	Advanced Micro Devices	3,965	7,098
399	Adyen N V Unsponsored ADR	3,857	6,651
55	Aercap Holdings N.V.	2,027	2,569
10	Affiliated Managers Goup Inc	592	1,256
246	AIA Group LTD Spon ADR	5,325	9,604
24	Air Lease Corp Cl A	537	967
87	Air Liquide ADR	1,537	2,998
57	Alcon Inc	3,629	4,059
107	Alfa Laval AB Unspons ADR	1,527	2,965
29	Alibaba Group Holdings LTD	4,898	2,816
77	Allegion Pub LTD Co	7,647	8,796
370	Allianz SE ADR	6,583	8,288
9	Alphabet Inc. CL A	9,169	20,540
15	Alphabet Inc. Cl C	25,612	34,490
8	Amazon Inc	13,517	19,885
1,028	Ambev S A Sponsored ADR	3,841	2,991
5	Amedisys Inc	862	638
15	Ameriprise Fincl Inc	1,583	3,982
34	Amerisourcebergen Corp	2,914	5,144
17	Amgen Inc	4,035	3,964
212	Amkor Technology Inc	4,961	3,988
26	Amphastar Pharmaceuticals Inc	520	922
77	Amphenol Corp New Cl A	3,580	5,505
14	Ansys Inc	3,562	3,860
188	Apple Hospitality REIT Inc	3,030	3,326
315	Apple Inc.	18,690	49,660
23	Applied Ind Tech Inc.	2,335	2,408
43	Applied Materials Inc	1,937	4,745
16	Arrow Electronics	868	1,886
8	ASML Holding NV NY Reg New	2,109	4,510

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
56	Aspen Technology Inc	\$ 6,881	\$ 8,878
11	Assurant Inc	1,153	2,001
32	Atkore Inc	3,315	3,075
169	Atlas Copco AS A ADR A NEW	3,888	7,668
15	Autonation Inc	1,729	1,739
17	Autozone Inc	26,036	33,243
162	Avantor Inc	2,856	5,165
28	Avient Corporation	1,602	1,379
44	Avnet Inc	1,770	1,921
145	Axalta Coating Systems LTD	4,427	3,679
702	Banco Bilbao Viz Arg SA ADS	3,759	3,643
224	Bank of America Corp	3,714	7,992
34	Bank of Hawaii Corp	2,941	2,528
120	Bank Rakyat Indonesia ADR	1,785	1,986
221	Bentley Sys Inc Com	10,889	9,368
162	Berkley W R Corp	6,781	10,771
53	Berkshire Hathaway Class B New	10,872	17,110
29	Berry Global Group Inc.	967	1,634
113	BHP Group Limited ADR	8,530	7,569
115	Blackstone Group Inc Cl A	6,576	11,681
14	Bread Financial Holdings Inc	733	767
46	Bright Horizons Family Solutions	5,875	5,255
90	Bristol Myers Squibb Co	6,036	6,774
8	BroadCom Inc	1,984	4,435
81	Bruker Corporation	6,567	4,657
80	Builders Firstsource Inc	5,342	4,926
82	Cadence Bank	2,596	2,053
58	Canadian Natl Railway Co	5,015	6,822
120	Canadian Natural Resources LTD	2,561	7,424
60	Capital One Financial Corp	6,861	7,477
26	Carter's	2,405	2,190
20	Caterpillar Inc	2,103	4,211
149	Centene Corporation	9,341	12,002
163	Centerpoint Energy Inc	3,207	4,989
245	Cenovus Energy Inc	3,397	4,528
37	Charles River Labs Intl Inc	5,850	8,936
238	Charles Schwab New	9,350	15,787

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
58	Check Point Software Tech LTD	\$ 4,602	\$ 7,325
15	Chemed Corporation	7,225	7,371
40	China Merchants BK Co LTD	1,625	1,197
8	Chipotle Mexican Grill Inc Com	5,299	11,645
31	Chubb LTD	3,711	6,400
227	Chugai Pharmaceutical Unspn ADR	2,433	3,389
53	Cigna Corp	9,838	13,079
13	Cirrus Logic Inc	1,043	985
212	Cisco Systems Inc	9,077	10,384
118	City Office REIT Inc	2,142	1,751
20	Clean Harbors	2,131	2,099
196	Coca Cola Co	12,014	12,664
91	Coca Cola Europacific Partners	3,324	4,675
115	Cognizant Tech Solutions Cl A	9,528	9,304
26	Comfort Systems USA	2,568	2,195
58	Commercial Metals Co	1,938	2,378
53	Commscope Holding Company Inc	485	320
26	Concentrix Corp	2,093	4,094
225	ConocoPhillips	13,362	21,492
8	Consensus Cloud Solutions Inc	521	422
24	Cooper Co Inc New	7,565	8,665
64	Copart Inc	3,177	7,274
106	Cosan SA ADR	1,604	1,800
5	CRA Intl Inc	465	412
17	Crane Co	1,812	1,636
9	Credicorp LTD	1,169	1,250
78	CRH PLC ADR	2,547	3,087
50	CSG Systems Intl Inc	2,709	3,073
158	CVS Health Corporation	14,170	15,189
163	Dassault Systems	2,837	7,201
93	DBS Group Holdings LTD SP	4,273	9,110
12	Decker Outdoor Corporation	4,929	3,189
63	Deere & Co	14,699	23,786
104	Delivery Hero SE ADR	1,386	355
86	Dell Technologies Inc Cl C	3,476	4,043
16	Deluxe Corporation	579	433
44	Devon Energy Corp New	2,576	2,559

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
8	DexCom	\$ 2,131	\$ 3,269
17	Diageo PLC Spon ADR New	2,676	3,378
23	Diodes Inc	2,280	1,680
64	Dominion Energy Inc	4,756	5,225
28	Donaldson Co Inc	1,603	1,373
30	Donnelley Finl Solutions Inc	1,023	878
20	Dover Corp	1,633	2,666
114	Dupont De Nemours Inc	7,148	7,516
40	Eaton Corp PLC Shares	2,943	5,801
84	Ebay Inc	4,825	4,361
176	Elanco Animal Health Inc	4,145	4,455
23	Eli Lilly & Co	6,688	6,719
46	Emcor Group Inc	6,083	4,898
61	Enn Energy Holdings LTD	4,145	3,206
8	Enphase Energy	1,305	1,291
41	EOG Resources Inc	2,897	4,787
5	Epam Systems	3,530	1,325
229	Epiroc Aktiebolag ADR	2,007	4,646
54	Equifax Inc	9,644	10,990
13	Estee Luder Co Inc Cl A	2,470	3,433
14	Evercore Inc Class A	2,123	1,480
14	Everest Re Group LTD	3,087	3,846
34	Evertec Inc	1,474	1,340
18	Exact Sciences Corp	1,237	991
96	Exelixis Inc	1,849	2,145
26	Exlservice Holdings Inc	3,534	3,540
77	Exponent Inc	6,877	7,377
9	Fair Isaac & Co Inc	2,949	3,362
121	Fanuc Corporation	1,443	1,849
73	Federated Hermes Inc Cl B	2,530	2,079
77	Fidelity Natl Information	9,567	7,635
16	Financial Institutions	532	445
67	First Commonwealth Financial	1,058	903
11	First Financial CP Indiana	488	469
20	Fleetcor Technologies	4,790	4,990
113	Flextronics Intl LTD	959	1,863
274	FNB Corporation	3,403	3,156

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
53	Fomento Economico Mexicano	\$ 4,281	\$ 3,961
47	Formfactor Inc	2,084	1,791
183	Freeport McMoran	5,754	7,421
32	FTI Consulting Inc	4,652	5,047
126	Fulton Finl Corp PA	2,117	1,911
37	Genl Dynamics Corp	5,879	8,752
71	Global Payment Inc	10,455	9,726
84	Globus Medical Inc A	5,774	5,562
18	Goldman Sachs Grp Inc	4,409	5,499
109	Graphic Packaging Holding Co	2,239	2,376
89	Gray Television Cl B Com	2,097	1,648
141	H&R Block Inc	3,535	3,676
414	Haier Smart Home Co LTD ADR	6,014	5,854
65	Hanesbrands Inc	527	862
35	Hanover Insurance Group Inc	4,380	5,139
60	HCA Healthcare Inc	7,732	12,873
66	HDFC Bank Ltd ADR	2,849	3,644
10	Helen of Troy	2,374	2,145
26	HF Sinclair Corporation	917	988
52	Hilltop Holdings Inc	1,892	1,325
168	Howmet Aerospace Inc	3,237	5,732
29	Hub Group Inc Cl A	2,389	1,948
53	Huntsman Corp	1,968	1,795
386	ICICI Bank LTD	4,049	7,349
19	Icon PLC	4,256	4,298
22	Industrial Logistics PPTYS TR	575	356
209	Infineon Technologies AG	3,292	5,934
10	Insight Enterprises Inc	1,056	994
36	Integer Holdings Corp	3,295	2,706
37	Integra Lifesciences CRP New	2,634	2,263
100	Interactive Brokers Group Cl A	4,730	5,956
13	Intuit Inc	7,271	5,444
15	Intuitive Surgical Inc	2,473	3,590
148	Jabil Circuit Inc	9,636	8,544
29	Jack Henry & Associates Inc	4,238	5,498
24	JD Com Inc Spon ADR	2,034	1,480
36	Jefferies Finl Group Inc	1,567	1,107

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
110	Johnson & Johnson	\$ 15,001	\$ 19,851
5	Johnson Outdoors Inc A	547	382
106	JPMorgan Chase & Co	10,876	12,652
91	KB Home	3,688	2,951
34	Kemper Corp Del Com	2,130	1,569
207	Keurig Dr Pepper Inc Com	7,167	7,742
14	Kforce.com	1,059	981
9	KLA Corporation	1,125	2,873
137	Komatsu LTD Sponsored ADR New	2,352	3,090
29	Kontoor Brands Inc	1,659	1,152
43	Kubota CP ADR	3,215	3,642
120	L Oreal Co ADR	4,341	8,708
27	Lakeland Bancorp Inc NJ	514	406
7	Lakeland Fincl	517	510
17	Lam Research Corporation	3,927	7,918
34	Landstar System Inc	5,970	5,267
34	Leidos Holdings Inc	3,100	3,519
23	Lennox Intl Inc	4,586	4,903
6	LHC Group	836	995
111	Liberty Global PLC	2,314	2,631
37	Lincoln Intl Corp Ind	992	2,226
11	Linde PLC	1,716	3,462
7	Lithia Motors Inc A	2,228	1,982
74	LKQ Corporation	2,247	3,673
84	Lonza Group AG Zuerich ADR	2,186	4,943
106	Louisiana Pacific Corp	6,934	6,839
66	Lowe's Companies Inc	10,619	13,050
51	LPL Finl Holdings Inc Com	7,794	9,581
6	Lumentum Holdings Inc Com	547	487
14	Manpowergroup Inc Com	1,439	1,263
19	Mantech Intl Corp Cl A	1,551	1,526
101	Marathon Petroleum Corp	5,321	8,813
23	Marinemax Inc Com	1,244	941
15	Marriott Intl Inc New	2,707	2,663
26	Masonite Intl Corp	3,221	2,016
36	Mastec Inc	3,417	2,592
54	Mckesson Corp	7,013	16,719

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
18	MDU Res Group Inc	\$ 520	\$ 464
20	Medpace Holdings Inc	4,513	2,671
47	Meituan ADR	3,203	2,007
28	Meridian Bioscience Inc	512	716
21	Merit Med Systems	1,405	1,302
33	Meritage Home Corporation	3,730	2,724
37	Meta Platforms Inc Cl A	5,689	7,417
39	Microchip Technology Inc	2,769	2,543
106	Micron Tech Inc	4,620	7,228
165	Microsoft Corp	23,743	45,791
16	Middleby Corp Del	3,009	2,462
13	Minth Group LTD	1,060	635
26	Mohawk Industries Inc	3,320	3,668
8	Mongodb Inc Cl A	3,724	2,839
33	Monster Beverage Corp New Com	1,888	2,827
70	Morgan Stanley	3,567	5,641
8	MSCI Inc Com	2,377	3,370
18	Mueller Indus Inc	1,020	975
18	Murphy USA Inc Com	3,124	4,205
51	Nestle Spon Adr Rep Reg Shr	3,716	6,561
18	NetApp Inc Com	1,189	1,318
34	Newmark Group Inc Cl A	549	413
29	Nexstar Media Group Cl A	4,833	4,594
219	Nitori Holdings Co LTD ADR	3,470	2,205
39	Nordson CP	3,914	8,412
240	Nortonlifelock Inc	6,293	6,010
51	Novartis AG ADR	3,755	4,490
44	Novozymes A/S Unspons APR	2,330	3,061
53	NRG Energy Inc	1,935	1,903
38	Nvidia Corporation	3,822	7,048
16	NXP Semiconductors NV	1,287	2,734
40	Oasis Petroleum Inc New	5,021	5,306
20	Office PPTYS Income TR Ben Int	541	432
42	Olin Corporation	2,249	2,411
156	Oracle Corp	9,814	11,450
61	Otis Worldwide Corp	4,062	4,443
16	Otter Tail Corp	1,053	927

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS- Continued			
42	Perdoceo Ed Corp	\$ 463	\$ 470
775	Pharmaceutical Group LTD	3,731	3,100
108	Piedmont Office Rlty Tr Cl A	2,008	1,739
291	Ping An Insurance ADR	6,444	3,579
36	Pioneer Natural Resources Co	3,344	8,369
74	PJSC Lukoil Sponsored ADR	2,941	-
24	Pool Corp	5,961	9,725
39	Portland General Electric Co	1,964	1,846
19	Primerica Inc	3,358	2,462
18	Primoris Services Corp	512	417
70	Procter & Gamble	11,174	11,238
54	Progressive Corp Ohio	2,811	2,591
83	Prosus N V Sponsored ADR	1,229	807
164	PT Telekomunikasi Indonesia	3,686	5,218
33	Qorvo Inc Com	2,891	3,755
62	Qualcomm Inc	6,164	8,661
91	Qurate Retail Inc Series A	334	383
16	Ralph Lauren Corp Cl A	1,993	1,669
4	Regal Rexnord Corporation	659	509
12	Regeneron Pharm	6,495	7,909
19	Rent A Center Inc	568	458
34	Restaurant Brands Intl Inc Com	2,018	1,941
73	Rio Tinto PLC Sponsored ADR	3,652	5,192
15	RMR Group Inc Cl A	547	409
172	Roche Holdings	5,210	7,943
20	Rockwell Automation Inc	2,975	5,053
129	Rollins Inc	3,481	4,327
83	Sanmina Corp	3,583	3,394
204	Sanofi ADR	10,579	10,659
57	SAP AG	4,561	5,746
148	Schlumberger LTD	3,058	5,773
235	Schneider Electric SE ADR	4,375	6,690
30	Science Applications Intl CP	2,729	2,497
6	Sea Limited ADR	1,711	497
17	Seagen Inc	1,986	2,227
59	Select Medical Holdings CP	2,151	1,334
87	SGS SA ADR	2,205	2,224

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS- Continued			
88	Shell PLC ADR	\$ 3,604	\$ 4,702
18	Sherwin Williams Company Ohio	2,830	4,949
245	Shionogi & Co LTD Unsponsored ADR	3,376	3,391
57	Shiseido LTD Spon ADR	2,773	2,682
27	Signet Jewelers Limited	2,897	1,895
56	Siteone Landscape Supply Inc	5,308	7,898
34	Sonoco Products Co	1,963	2,105
47	Sonova Hldg AG	1,179	3,400
37	Sony Group Corp ADR	3,654	3,184
10	Southwest Gas Holdings Inc	685	881
64	SS&C Technologies Holdings Inc.	3,339	4,138
4	Stepan Co	512	408
28	Stewart Information Services	2,068	1,445
32	Stifel Financial Corporation	2,415	1,979
28	Stride Inc	996	1,100
146	Suncor Energy Inc	2,273	5,247
14	SVB Financial Group	7,819	6,827
130	Symrise AG Unspons ADR	1,756	3,849
24	Syneos Health Inc Cl A	2,421	1,754
19	Synopsys Inc	1,128	5,449
78	Sysmex Corp Unspn Adr	1,847	2,560
50	T-Mobile US Inc Com	5,455	6,157
149	Taiwan SMCNDCTR MFG Co	2,611	13,847
107	Tapestry Inc	1,367	3,522
28	Target Corporation	6,645	6,402
32	TD Synnex Corporation	2,283	3,203
15	Teledyne Tech Inc	6,780	6,473
257	Tencent Holdings LTD Unsponsored ADR	11,845	12,097
78	Teradyne Inc	5,320	8,226
14	Tesla Inc	1,487	12,191
27	Texas Instruments	2,703	4,597
74	The Scotts Miracle-Gro Company	8,213	7,691
8	Thermo Fisher Scientific	2,250	4,423
39	The Simply Good Foods Company	1,588	1,624
79	Thor Industries Inc	4,262	6,047
66	TJX Companies Inc	3,216	4,044
5	Topbuild Corp Com	1,309	906

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS- Continued			
16	Townebank VA	\$ 525	\$ 441
41	Trane Technologies PLC	7,416	5,735
17	Trinet Group Inc	1,746	1,508
17	Tristate Capital Holdings Inc	514	514
98	Truist Finl Corp	3,128	4,738
20	TTEC Holdings Inc	2,034	1,476
139	Uber Technologies Inc	5,818	4,376
467	Unicharm Corp Unsponsored ADR	3,055	3,218
19	Union Pacific Corp	2,731	4,451
45	United Parcel Service Inc	9,929	8,099
31	United Rentals Inc	3,186	9,812
28	United Therapeutics Corp	5,725	4,972
26	United Health Group Inc	7,058	13,222
37	Univar Solutions Inc	451	1,077
118	US Foods Holdings Corp	4,440	4,440
61	Valvoline Inc Com	2,100	1,844
30	Verisk Analytics Inc Com	5,550	6,121
138	Virtu Financial Inc	4,298	3,985
37	VMWare Inc Cl A	2,845	3,997
41	Wabtec Corp	3,335	3,686
92	Washington Federal Inc	3,312	2,800
21	Watsco Inc	6,452	5,602
230	Weg SA Spons ADR	1,303	1,477
250	Wells Fargo & Co New	11,191	10,907
68	Western Digital Corporation	2,860	3,609
13	Whirlpool Corp	1,146	2,361
32	Xinyi Solar Holdings LTD ADR	1,160	958
107	XP Inc	3,289	2,634
39	Yandex N.V A	1,100	-
27	Zebra Tech Cl A	6,308	9,982
56	Ziff Davis Inc	7,089	4,949
31	Zumies Inc	1,584	1,137
	Total Common Stocks	\$ 1,430,850	\$ 1,807,404

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
EXCHANGE TRADED FUNDS			
106	Energy Sel Sect SPDR Fund	\$ 4,234	\$ 7,966
374	GraniteShares Gold Trust ETF	6,523	7,035
28	Healthcare Sel Sect SPDR Fund	3,134	3,648
5,838	iShares Core MSCI Intl Devp Mar	377,339	346,369
1,523	iShares Core MSCI Emerging	77,836	79,577
286	iShares Edge MSCI US Quality Fac	33,210	35,315
116	iShares Global Con Stap ETF	7,279	7,250
101	iShares Global Financials ETF	7,581	7,302
46	iShares Global Healthcare ETF	3,477	3,845
37	iShares Global Materials ETF	3,002	3,252
100	iShares iBoxx Invest Gr Cor Bd	12,109	11,260
127	iShares Inc MSCI Emerg Markets ETF	7,567	6,921
198	iShares Int Hedge Corp Bd ETF	18,849	18,105
142	iShares Int Rate Holdings LT	3,526	3,324
87	iShares MSCI China ETF	6,148	4,390
719	iShares MSCI International Q	25,571	24,518
26	iShares Transportation Ave ETF	6,021	6,314
65	iShares 10-20 Yr Treasury Bond ETF	9,596	8,056
906	iShares 20+ Year Treasury Bond ETF	118,623	108,222
127	iShares 7-10 Yr Treasury Bond ETF	14,960	13,057
297	Janus Henderson AAA Clo ETF	14,969	14,942
171	JPMorgan BetaBuilders Japan	9,698	7,977
106	PIMCO 0-5 Year H/Y Corp Bond	10,385	9,907
52	SPDR S&P Dividend	6,745	6,449
162	SPDR S&P Regional Banking ETF	9,891	10,018
65	The Technology Sel Sec SPDR FD	10,183	9,192
52	Utilities Sel Sect SPDR Fund	3,858	3,706
854	Vaneck Vectors Emerging Markets ETF	20,333	16,525
101	Vanguard FTSE Europe ETF	6,208	5,897
4,526	Vanguard Total Stock Market ETF	631,902	936,339
63	Vanguard Value ETF Index	8,877	8,864
563	Wisdom Floating Rate Treasury	28,270	28,358
	Total Exchange Traded Funds	\$ 1,507,904	\$ 1,763,900
MONEY MARKET FUNDS			
60,884	Morgan Stanley Bank NA	\$ 60,884	\$ 60,884
	Total Money Market Funds	\$ 60,884	\$ 60,884

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund**EIN: 34-6666798 PN: 001**Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2022

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
MUTUAL FUNDS			
6,451	Artisan International Value Fund Adv	\$ 172,576	\$ 252,638
23,827	Doubleline Total Return I	249,979	226,831
4,771	GQG Partners Emerging Mkts Equity	53,035	69,515
3,556	LM Martin Currie Smash Ser EM	46,185	36,310
8,595	Victory Trivalent Intl Small Cap Y	158,767	120,848
39,569	Western Asset SMASH Series CR Completion	342,399	276,192
11,129	Western Asset SMASH Series C	100,989	98,380
14,466	Western Asset SMASH Series M	158,115	130,194
	Total Mutual Funds	\$ 1,282,045	\$ 1,210,908
	Total Investments	\$ 4,866,075	\$ 5,370,657
Summary of Investments			
	U.S. Government Securities	\$ 397,309	\$ 359,676
	Corporate Bonds	187,083	167,885
	Common Stocks	1,430,850	1,807,404
	Exchange Traded Funds	1,507,904	1,763,900
	Money Market Funds	60,884	60,884
	Mutual Funds	1,282,045	1,210,908
	Total Investments	\$ 4,866,075	\$ 5,370,657

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Schedule of Reportable Transactions

EIN: 34-6666798 PN: 001

Schedule H, Line 4j

For the Year Ended April 30, 2022

(a) Identity of Party Involved (b) Description of Security	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain / (Loss)
Purchases:						
Morgan Stanley Bank NA	\$ 1,105,415	\$ -	\$ -	\$ 1,105,415	\$ 1,105,415	\$ -
iShares Core MSCI Intl Devp Mar ETF	386,711	-	-	386,711	386,711	-
Sales:						
Morgan Stanley Bank NA	-	1,102,083	-	1,102,083	1,102,083	-
Vanguard Total Stock Market ETF	-	607,304	-	368,419	607,304	238,885
iShares Core MSCI EAFE ETF	-	397,395	-	391,372	397,395	6,023
	\$ 1,492,126	\$ 2,106,782	\$ -	\$ 3,354,000	\$ 3,598,908	\$ 244,908

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Bricklayers and Allied Craftsmen Local 7 Pension Plan	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Trustees of the Plan	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 34-6666798</td> </tr> </table>	D Employer Identification Number (EIN) 34-6666798	
D Employer Identification Number (EIN) 34-6666798			

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

1a Enter the valuation date: Month 5 Day 1 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	7,026,073
(2) Actuarial value of assets for funding standard account	1b(2)	6,280,760

(1) Accrued liability for plan using immediate gain methods	1c(1)	11,429,672
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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)	11,429,672
---	--------------	------------

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)	19,124,104
----------------------------	-----------------	------------

(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	189,756
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(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	1,092,946
--	-----------------	-----------

(3) Expected plan disbursements for the plan year.....	1d(3)	1,103,930
--	--------------	-----------

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 Kathryn A. Garrity, FSA, EA, MAAA Type or print name of actuary United Actuarial Services, Inc. Firm name 11590 N. Meridian Street, Suite 610 Carmel IN 46032-4529 Address of the firm	2/3/2023 Date 20-05379 Most recent enrollment number (317) 580-8688 Telephone number (including area code)
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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. 200204**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	7,026,073
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	207	11,753,651
(2) For terminated vested participants	116	2,044,299
(3) For active participants:		
(a) Non-vested benefits.....		161,197
(b) Vested benefits.....		5,164,957
(c) Total active	85	5,326,154
(4) Total	408	19,124,104
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	36.74 %

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
4/30/2022	416,154				
Totals ▶			3(b)	416,154	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	55.0 %
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	C
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	9999

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	2.01 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.75 %
e Expense loading	6e	59.6 % ☐ N/A ☒ %
f Salary scale	6f	% ☒ N/A ☐ %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	33.4 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	440,990	44,643
3	-12,766,951	-1,292,449
4	-32,922	-3,333

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	24,819,878
b Employer's normal cost for plan year as of valuation date.....	9b	186,578
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	16,488,461
(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	1,880,083
e Total charges. Add lines 9a through 9d.....	9e	29,733,169

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	0
g Employer contributions. Total from column (b) of line 3.....	9g	416,154
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	36,159,427
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	296,750
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	5,695,763
(2) "RPA '94" override (90% current liability FFL)	9j(2)	11,283,698
(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	4,901,131
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	24,832,038

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	24,832,038
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
--	---

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 –Employer Contributions

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 4B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4b - Illustration Supporting Actuarial Certification of Status

The plan was certified in Critical status as of May 1, 2021. Refer to the attached PPA certification. This result is based on a funded ratio of 58.2% and an existing funding deficiency which is projected to remain negative at the end of the 2021-22 plan year as shown in the table below:

<i>As of</i>	<i>Credit Balance/ (Funding Deficiency)</i>
4/30/2021	(24,803,000)
4/30/2022	(24,497,000)

July 29, 2021

Board of Trustees
Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Austintown, OH

Re: 2021 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Bricklayers and Allied Craftsmen Local No. 7 Pension Plan.

Identifying Information

Plan Name: Bricklayers and Allied Craftsman Local No. 7 Pension Plan
EIN/Plan #: 34-6666798/001
Plan year of Certification: year beginning May 1, 2021
Plan Sponsor: Board of Trustees of Bricklayers and Allied Craftsman Local No. 7 Pension Plan
Sponsor Address: 33 Fitch Blvd Austintown, OH 44515
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Kathryn A. Garrity, FSA, EA, MAAA
Enrollment Number: 20-05379
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8688

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of May 1, 2021 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	_____
Safe--Neither Endangered nor Critical Status Due to Special Rule	_____
Endangered Status	_____
Seriously Endangered Status	_____
Projected to be in Critical Status within 5 years	_____
Critical Status	X
Critical and Declining Status	_____

This certification is based on the following results:

- Projected funded ratio as of May 1, 2021: 58.2%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: Existing deficiency, FSA projected to remain negative as of April 30, 2022
- At least 8 years of benefit payments in plan assets?: Yes

Certification of Scheduled Progress

I certify that the above-named Plan **has** made scheduled progress as of May 1, 2021 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation period as specified in the rehabilitation plan. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC Section 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continuing to use all reasonable measures to forestall insolvency and it is my understanding that such consideration was made in the past year.

Certification of Benefit Suspensions

I certify that without benefit suspensions adopted October 1, 2020 the Plan would be insolvent by April 30, 2024.

Basis for Result

The certifications utilize the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2020 actuarial valuation report with the following exceptions:

- Based on the April 30, 2021 unaudited financial statements provided by the plan administrator, the asset return for the 2020-21 plan year is assumed to be 33.54%. We also updated the contributions, benefit payments, and expenses for the 2020-21 plan year based on these financial statements.
- The following plan changes were made effective October 1, 2020:
 - o Benefits accrued prior to October 1, 2020 were reduced to 110% of the PBGC guaranteed benefit amount except for those participants and beneficiaries in partially or fully protected classes.
 - o For participants that were part of the partition to the successor PBGC plan (as certified in the final partition order), this Plan will pay the difference between the benefit payable under the above noted suspension provisions and the PBGC guarantee amount.
- The contribution rate increase from \$6.80 to \$6.87 was recognized as of June 1, 2021.

- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 100,000 for the plan year beginning in 2021 and 94,800 for each plan year thereafter. For the 2020-2021 plan year, our projections used actual hours of 78,003.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. These certifications are intended to be in good faith compliance with the necessary disclosures for certification and represent my best estimate of the Plan's funded position. We are available to answer questions regarding these certifications.

Sincerely,



Kathryn A. Garrity, FSA, EA, MAAA
Chief Actuary
Enrollment Number: 20-05379

Date of Signature: July 29, 2021

cc: Secretary of the Treasury
Susan Cunningham, BeneSys
Timothy P. Piatt, Fund Counsel
David Eyster, Fund Auditor

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BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 4C
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4c - Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

The Plan has made the scheduled progress as of May 1, 2022 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. This is based on the data, plan provisions, assumptions and methods as described in the attached certification dated July 29, 2022. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation plan period. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continued use of all reasonable measures to forestall insolvency. Due to competitive pressures, the trustees do not believe any further contribution rate increase or benefit changes could be supported at this time without having a net negative impact on the Fund. The trustees continue to monitor this situation annually.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 4F
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4f – Cash Flow Projections

The cash flow projections in the following tables are based on the below assumptions:

Assumed return on fund assets	-7.38% for the plan year ending 4/30/2022 6.75% thereafter
Future total hours worked	59,673 for the plan year ending 4/30/2022 90,000 thereafter
Contribution rate increases	8¢ effective June 1, 2022
Plan changes	None

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 4F (CONT.)
STATEMENT BY ENROLLED ACTUARY

PYB	05/01/2021	05/01/2022	05/01/2023	05/01/2024	05/01/2025
PYE	04/30/2022	04/30/2023	04/30/2024	04/30/2025	04/30/2026
Market Value at beg. of yr.	7,026,073	5,354,480	5,094,991	4,812,786	4,541,893
Contributions	421,629	624,900	625,500	625,500	625,500
Administrative expenses	(130,740)	(117,875)	(120,822)	(123,842)	(126,938)
Benefit payments	(1,4880,085)	(1,107,795)	(1,110,483)	(1,078,096)	(1,053,669)
Investment earnings	(474,397)	341,281	323,599	305,545	287,983
Market Value at end of yr.	5,354,480	5,094,991	4,812,786	4,541,893	4,274,769

PYB	05/01/2026	05/01/2027	05/01/2028	05/01/2029	05/01/2030
PYE	04/30/2027	04/30/2028	04/30/2029	04/30/2030	04/30/2031
Market Value at beg. of yr.	4,274,769	4,015,597	3,780,494	3,566,569	3,374,912
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(130,112)	(133,365)	(136,699)	(140,116)	(143,619)
Benefit payments	(1,025,364)	(981,908)	(942,739)	(903,816)	(888,102)
Investment earnings	270,804	254,670	240,014	226,776	214,255
Market Value at end of yr.	4,015,597	3,780,494	3,566,569	3,374,912	3,182,946

PYB	05/01/2031	05/01/2032	05/01/2033	05/01/2034	05/01/2035
PYE	04/30/2032	04/30/2033	04/30/2034	04/30/2035	04/30/2036
Market Value at beg. of yr.	3,182,946	2,986,585	2,807,330	2,630,134	2,465,247
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(152,594)	(156,409)	(160,319)	(164,327)	(168,435)
Benefit payments	(870,853)	(837,673)	(820,072)	(792,590)	(769,330)
Investment earnings	201,586	189,327	177,694	166,530	156,051
Market Value at end of yr.	2,986,585	2,807,330	2,630,134	2,465,247	2,309,033

PYB	05/01/2036	05/01/2037	05/01/2038	05/01/2039	05/01/2040
PYE	04/30/2037	04/30/2038	04/30/2039	04/30/2040	04/30/2041
Market Value at beg. of yr.	2,309,033	2,164,255	2,032,465	1,893,473	1,756,096
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(172,646)	(176,962)	(181,386)	(185,921)	(190,569)
Benefit payments	(743,861)	(717,531)	(711,474)	(696,306)	(672,918)
Investment earnings	146,228	137,204	128,368	119,350	110,714
Market Value at end of yr.	2,164,255	2,032,465	1,893,473	1,756,096	1,628,823

July 29, 2022

Board of Trustees
Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Canfield, OH

Re: 2022 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Bricklayers and Allied Craftsmen Local No. 7 Pension Plan.

Identifying Information

Plan Name: Bricklayers and Allied Craftsman Local No. 7 Pension Plan
EIN/Plan #: 34-6666798/001
Plan year of Certification: year beginning May 1, 2022
Plan Sponsor: Board of Trustees of Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Sponsor Address: 3660 Stutz Drive, Ste 101 Canfield, OH 44406
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Kathryn A. Garrity, FSA, EA, MAAA
Enrollment Number: 20-05379
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8688

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of May 1, 2022 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	_____
Safe--Neither Endangered nor Critical Status Due to Special Rule	_____
Endangered Status	_____
Seriously Endangered Status	_____
Projected to be in Critical Status within 5 years	_____
Critical Status	X
Critical and Declining Status	_____

This certification is based on the following results:

- Projected funded ratio as of May 1, 2022: 51.1%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency : Existing deficiency, FSA projected to remain negative as of April 30, 2023
- At least 8 years of benefit payments in plan assets?: Yes

Certification of Scheduled Progress

I certify that the above-named Plan **has** made scheduled progress as of May 1, 2022 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation period as specified in the rehabilitation plan. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC Section 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continuing to use all reasonable measures to forestall insolvency and it is my understanding that such consideration was made in the past year.

Certification of Benefit Suspensions

I certify that without benefit suspensions adopted October 1, 2020 the Plan would be insolvent by April 30, 2024.

Basis for Result

The certifications utilize the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2021 actuarial valuation report with the following exceptions:

- Based on the April 30, 2022 unaudited financial statements provided by the plan administrator, the asset return for the 2021-22 plan year is assumed to be -7.38%. We also updated the contributions, benefit payments, and expenses for the 2021-22 plan year based on these financial statements.
- The contribution rate increase from \$6.87 to \$6.95 was recognized as of June 1, 2022.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 90,000 for the plan year beginning in 2022 and for each plan year thereafter. For the 2021-2022 plan year, our projections used actual hours of 59,673.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. These certifications are intended to be in good faith compliance with the necessary disclosures for certification and represent my best estimate of the Plan's funded position. We are available to answer questions regarding these certifications.

Sincerely,



Kathryn A. Garrity, FSA, EA, MAAA
Chief Actuary
Enrollment Number: 20-05379

Date of Signature: July 29, 2022

cc: Secretary of the Treasury
Kera Williamson, BeneSys
Timothy P. Piatt, Fund Counsel
David Eyster, Fund Auditor

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BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year. However, for purposes of the funding standard account, the amendment effective October 1, 2020 implementing the suspension and partition was recognized only partially (on a prorated basis) with the May 1, 2020 valuation and the remaining impact is first recognized with this valuation.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Bricklayers and Masons Local Union No. 7 Pension Plan was established effective February 1, 1968 as a result of a Collective Bargaining Agreement between the Associated General Contractors of America, Akron Chapter, the General Contractors Association of Akron and Akron Masons Contractors Association and the Bricklayers' and Masons' Local No. 7, Ohio of Bricklayers, Masons and Plasterers International Union of America. The Bricklayers' and Masons Local No. 23 became a Participating Union under the Plan as of July 1, 1969 and the Bricklayers' and Masons' Local No. 13 became a Participating Union under the Plan as of April 22, 1970. Both Locals have since merged into Local No. 7.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the pension plan is to provide Normal and Early Retirement Benefits, Joint and Survivor Benefits, Deferred Vested Benefits and Death benefits. Benefits first became payable on February 1, 1968.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreements. The history of recent hourly contribution rates is shown in the following table:

<i>Effective Date</i>	<i>Hourly Contribution Rate *</i>
May 1, 1979	\$ 0.80
June 1, 1981	1.05
June 19, 1982	1.25
June 1, 1983	2.00
June 1, 1984	3.00
June 1, 1990	3.27
June 1, 1996	3.30
June 1, 2006	3.55
June 1, 2007	4.01
Sept. 1, 2008	4.41
June 1, 2009	4.81
June 1, 2010	5.21
June 1, 2011	5.61
June 1, 2012	6.01
June 1, 2013	6.41
June 1, 2014	6.46
June 1, 2015	6.66
June 1, 2016	6.80
June 1, 2021	6.87

* Effective May 1, 2006 to April 30, 2016, \$2.00 of the hourly rate will be used to calculate benefits.

PLAN HISTORY (CONT.)

Reciprocity

The Trustees have entered into various money follows the man reciprocity agreements whereby a participant who transfers employment between signatories to such agreements will not lose pension credits.

SUMMARY OF PLAN PROVISIONS

Participation	May 1 following completion of 435 hours during a twelve consecutive month period, or prior November 1, if earlier.
Year of service	Plan year with at least 435 hours.
Break in service	Plan year with less than 435 hours.
Forfeited service	A non-vested participant with a number of consecutive breaks in service equaling the greater of 5 or his years of service. A vested participant cannot forfeit his years of service.
Normal retirement benefit	
<i>Eligibility</i>	Age 62 and 5 years of service or, if earlier, age 65 and 5 years of participation.
<i>Monthly amount</i>	\$1.00 per year of past service plus 4.10% of employer contributions made on and after February 1, 1968 and before May 1, 2003; plus 3.00% of employer contributions made on and after May 1, 2003 and before May 1, 2005; plus 1.00% of employer contributions made on and after May 1, 2005 and before May 1, 2006; plus 1.00% of \$2.00 of employer contributions made on and after May 1, 2006 and before May 1, 2016; plus 0.30% of the first \$6.66 and 1.0% of contributions over \$6.66 for employer contributions made on and after May 1, 2016. Payable for life. All benefits earned prior to October 1, 2020 are reduced based upon the terms of the Treasury Suspension. The liabilities reflected in this valuation are only for the ongoing plan and do not include any portion of these pre-October 1, 2020 benefits also covered by the PBGC partition (or successor plan).
Early retirement benefit	
<i>Eligibility</i>	Age 55 and 10 years of service.
<i>Monthly amount</i>	Normal, reduced by .5833% for each month under age 62. Payable for life. * Normal, reduced by 1/3 of 1% for each month under age 62 for benefits of participants who were at least age 55 and had at least 10 years of service on May 1, 2009.

SUMMARY OF PLAN PROVISIONS (CONT.)

Optional forms of payment	• 60 month certain and life • Joint and 50% survivor* • Joint and 75% survivor* • Joint and 100% survivor* * If spouse pre-deceases participant, amount in pay status pops-up to amount that would have been payable if the participant had not elected the joint and survivor. The pop-up feature is not subsidized.
Total and permanent disability benefit <i>Eligibility</i>	No longer available as of May 1, 2009.
Deferred vested benefit <i>Eligibility</i>	5 years of service, termination of covered employment.
<i>Monthly amount</i>	100% of normal, payable at normal or at early with reduction. Payable for life.
Pre-retirement surviving spouse benefit * <i>Eligibility</i>	Death of participant with eligible spouse after becoming eligible for, but prior to, retirement.
<i>Monthly amount</i>	50% of participant's joint and 50% survivor annuity payable to spouse for life commencing the first day of the month following participant's death.
<i>Eligibility</i>	Death of participant with eligible spouse prior to earliest retirement age.
<i>Monthly amount</i>	50% of participant's joint and 50% survivor annuity payable to spouse for life commencing at participant's earliest retirement date.
	* The cost of the pre-retirement surviving spouse benefit is paid by the participant.
Pre-retirement 5 year certain death benefit <i>Eligibility</i>	Benefit eliminated for deaths on or after May 1, 2009, effective May 1, 2009.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	May 1, 2021
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	6.75% per year net of investment expenses.
<i>Unfunded vested benefits</i>	6.75% per year net of investment expenses
<i>Current liability</i>	2.01% (in accordance with Section 431(c)(6) of the Internal Revenue Code).
Operational expenses	
<i>Funding</i>	\$115,000 per year excluding investment expenses, increasing 2.50% each year thereafter.
<i>ASC 960</i>	A 8.75% load was applied to the accrued liabilities for 2021 (7.25% for 2020).
Mortality	
<i>Assumed plan mortality</i>	100% of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale. For female annuitants the contingent survivor table was used.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as required by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates

Active lives

When eligible and according to the following schedule:

<u>Age</u>	<u>Retirement Rate</u>
55	.15
56-57	.05
58	.10
59	.20
60	.30
61	.40
62+	1.00

Resulting in an average expected retirement age of 60.5.

Inactive vested lives

If terminated prior to 5/1/97, or after 5/1/97 with less than 10 years vesting service, later of normal retirement age or age on valuation date. If terminated after 5/1/97 with 10 or more years vesting service, later of age 59 or age on valuation date.

Withdrawal

T-8 Turnover Table from The Actuary's Pension Handbook (less GAM 51) adjusted after age 49 - specimen rates shown below: Assumed rate during the first three years of employment is 35%*.

<u>Age</u>	<u>Rate</u>
25	.1162
30	.1121
35	.1055
40	.0940
45	.0754
50	.0531
55	.0190
60	.0100
62	.0100

* All newly reported participants are considered to have already worked their first year of employment.

Future annual work hours

Vested lives

1,200 hours, 0 after assumed normal retirement age.

Non-Vested lives

600 hours, 0 after assumed normal retirement age.

ACTUARIAL ASSUMPTIONS (CONT.)

Future hourly contribution rate	\$6.87
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.
Spouse assumptions	75% assumed married with the male spouse 3 years older than his wife.
Optional form assumption	All non-retired participants assumed to elect the life only form of benefit.
Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to May 1, 2020 are still assumed to be deceased.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences.
Section 415 limit assumptions	
<i>Dollar limit</i>	\$230,000 per year.
<i>Assumed form of payment for those limited by Section 415</i>	Qualified joint and 100% survivor annuity.
Benefits not valued	None

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities	Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2020 survey of investment consultants. Based on this analysis, we selected a final assumed rate of 6.75%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities. Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.
Mortality	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population. The blue collar table was chosen based on the industry of plan participants. Since most female annuitants are surviving spouses, the contingent survivor table was chosen for female annuitants. Finally, a 100% multiplier was applied.
Retirement	Actual rates of retirement by age were last studied for this plan for the period May 1, 2014 to April 30, 2019. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.
Withdrawal	Actual rates of withdrawal by age were last studied for this plan for the period May 1, 2014 to April 30, 2019. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.
Future work hours	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	
<i>ERISA Funding</i>	Traditional unit credit cost method, effective May 1, 2007.
<i>Funding period</i>	Individual entry age normal with costs spread as a level dollar amount over service.
Population valued	
<i>Actives</i>	Employees who have satisfied the plan's eligibility requirements (435 hours worked in a plan year) and who had at least one hour during the preceding plan year. For projections, we also valued 29 additional actives to match the ARPA application of 90,000 future hours.
<i>Inactive vested</i>	Vested participants with no hours during the preceding plan year.
<i>Retirees</i>	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
<i>Actuarial value</i>	Smoothed Market Value Method with phase in effective May 1, 1996. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
<i>Unfunded vested benefits</i>	For the presumptive method, actuarial value, as described above, is used.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 8
STATEMENT BY ENROLLED ACTUARY

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

May 1, 2021

[illegible]

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Bricklayers Local No. 7 Pension Plan
EIN: 34-6666798/PN: 001
Attachment to 2021 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2021 Outstanding Balance	5/1/2021 Amortization Payment
				Years	Months		
Charges							
5/1/1994	Assumptions	513,413	30	3	0	114,970	40,851
5/1/1996	Assumptions	475,139	30	5	0	165,306	37,514
5/1/1996	Plan Amendment	366,610	30	5	0	127,563	28,950
5/1/1997	Assumptions	302,027	30	6	0	121,844	23,762
5/1/1997	Plan Amendment	2,024,332	30	6	0	816,630	159,256
5/1/1998	Plan Amendment	1,046,114	30	7	0	475,528	81,937
5/1/1999	Plan Amendment	1,094,569	30	8	0	549,445	85,363
5/1/2000	Assumptions	481,195	30	9	0	262,717	37,373
5/1/2000	Plan Amendment	208,860	30	9	0	114,037	16,222
5/1/2002	Amendment	20,726	30	11	0	12,944	1,597
5/1/2002	Assumptions	685,458	30	11	0	428,095	52,816
5/1/2007	Assumptions	30,385	30	16	0	23,583	2,300
5/1/2008	Experience Loss	296,362	15	2	0	60,528	31,253
5/1/2009	Experience Loss	6,709,219	15	3	0	1,981,344	704,027
5/1/2011	Experience Loss	1,462,111	15	5	0	669,665	151,975
5/1/2012	Assumptions	532,014	15	6	0	282,274	55,048
5/1/2012	Experience Loss	1,652,462	15	6	0	876,757	170,981
5/1/2013	Experience Loss	923,614	15	7	0	552,181	95,145
5/1/2015	Assumptions	800,095	15	9	0	574,510	81,728
5/1/2016	Experience Loss	1,522,690	15	10	0	1,175,879	155,025
5/1/2017	Assumptions	2,901,933	15	11	0	2,388,817	294,717
5/1/2017	Experience Loss	1,474,632	15	11	0	1,213,888	149,762
5/1/2018	Assumption	1,567,670	15	12	0	1,364,814	158,829
5/1/2018	Experience Loss	155,801	15	12	0	135,641	15,785
5/1/2019	Assumptions	663,935	15	13	0	608,249	67,213
5/1/2019	Experience Loss	501,618	15	13	0	459,545	50,781
5/1/2020	Experience Loss	511,466	15	14	0	490,717	51,778
5/1/2021	Experience Loss	440,990	15	15	0	440,990	44,643
Total Charges:						16,488,461	2,846,631

Bricklayers Local No. 7 Pension Plan
EIN: 34-6666798/PN: 001
Attachment to 2021 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2021 Outstanding Balance	5/1/2021 Amortization Payment
				Years	Months		

Credits

5/1/1992	Assumptions		30	1	0	710	710
5/1/1993	Assumptions		30	2	0	33,052	17,066
5/1/1995	Plan Amendment	158,607	30	4	0	45,713	12,572
5/1/2003	Assumption	113,096	30	12	0	74,599	8,681
5/1/2003	Plan Amendment	2,117,342	30	12	0	1,396,565	162,525
5/1/2005	Assumptions	41,563	30	14	0	30,030	3,168
5/1/2005	Plan Amendment	3,412,714	30	14	0	2,464,808	260,073
5/1/2006	Plan Amendment	652,500	30	15	0	489,512	49,555
5/1/2007	Experience Gain	382,876	15	1	0	40,582	40,582
5/1/2009	Plan Amendments	2,291,241	15	3	0	676,645	240,431
5/1/2010	Assumptions	68,862	15	4	0	26,152	7,191
5/1/2010	Experience Gain	2,238,307	15	4	0	849,985	233,747
5/1/2011	Assumptions	44,153	15	5	0	20,222	4,589
5/1/2014	Experience Gain	632,588	15	8	0	417,649	64,887
5/1/2015	Experience Gain	212,291	15	9	0	152,437	21,685
5/1/2016	Assumptions	449,009	15	10	0	346,741	45,714
5/1/2020	Assumptions	239,569	15	14	0	229,850	24,253
5/1/2020	Plan Amendment	16,743,543	15	14	0	16,064,302	1,695,016
5/1/2021	Assumptions	32,922	15	15	0	32,922	3,333
5/1/2021	Plan Amendment	12,766,951	15	15	0	12,766,951	1,292,449

Total Credits: 36,159,427 4,188,227

Net Charges: -19,670,966 -1,341,596

Less Credit Balance: -24,819,878

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 5,148,912

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 10
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 10- Accumulated Funding Deficiency

Pursuant to IRC Section 4971(g)(1), the excise tax related to the accumulated funding deficiency that would otherwise be assessed under IRC Section 4971(a) and/or (b) is not assessed because:

- The Plan is in critical status for the plan year ended April 30, 2021.
- The Plan has not received certifications under IRC Section 432(b)(3)(A)(ii) for 3 consecutive plan years that it is not meeting its requirements under the rehabilitation plan.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

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

The assumptions and methods differ from those used the preceding year in the following respects:

- The mortality projection scale was updated from MP-2019 to MP-2021. This change was made because we wanted to reflect the latest mortality improvement data available.
- The assumed hourly contribution rate was increased from \$6.80 to \$6.87 to reflect the negotiated increase effective June 1, 2021.
- The assumed operational expenses were decreased from \$150,000 to \$115,000 to reflect our best estimate of future expenses based on recent plan experience.
- The expense load on ASC 960 liabilities was changed from 7.25% to 8.75% based on recent plan experience.
- The current liability interest rate was changed from 2.78% to 2.01%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 –Employer Contributions

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 4B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4b - Illustration Supporting Actuarial Certification of Status

The plan was certified in Critical status as of May 1, 2021. Refer to the attached PPA certification. This result is based on a funded ratio of 58.2% and an existing funding deficiency which is projected to remain negative at the end of the 2021-22 plan year as shown in the table below:

<i>As of</i>	<i>Credit Balance/ (Funding Deficiency)</i>
4/30/2021	(24,803,000)
4/30/2022	(24,497,000)

July 29, 2021

Board of Trustees
Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Austintown, OH

Re: 2021 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Bricklayers and Allied Craftsmen Local No. 7 Pension Plan.

Identifying Information

Plan Name: Bricklayers and Allied Craftsman Local No. 7 Pension Plan
EIN/Plan #: 34-6666798/001
Plan year of Certification: year beginning May 1, 2021
Plan Sponsor: Board of Trustees of Bricklayers and Allied Craftsman Local No. 7 Pension Plan
Sponsor Address: 33 Fitch Blvd Austintown, OH 44515
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Kathryn A. Garrity, FSA, EA, MAAA
Enrollment Number: 20-05379
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8688

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of May 1, 2021 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	_____
Safe--Neither Endangered nor Critical Status Due to Special Rule	_____
Endangered Status	_____
Seriously Endangered Status	_____
Projected to be in Critical Status within 5 years	_____
Critical Status	X
Critical and Declining Status	_____

This certification is based on the following results:

- Projected funded ratio as of May 1, 2021: 58.2%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: Existing deficiency, FSA projected to remain negative as of April 30, 2022
- At least 8 years of benefit payments in plan assets?: Yes

Certification of Scheduled Progress

I certify that the above-named Plan **has** made scheduled progress as of May 1, 2021 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation period as specified in the rehabilitation plan. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC Section 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continuing to use all reasonable measures to forestall insolvency and it is my understanding that such consideration was made in the past year.

Certification of Benefit Suspensions

I certify that without benefit suspensions adopted October 1, 2020 the Plan would be insolvent by April 30, 2024.

Basis for Result

The certifications utilize the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2020 actuarial valuation report with the following exceptions:

- Based on the April 30, 2021 unaudited financial statements provided by the plan administrator, the asset return for the 2020-21 plan year is assumed to be 33.54%. We also updated the contributions, benefit payments, and expenses for the 2020-21 plan year based on these financial statements.
- The following plan changes were made effective October 1, 2020:
 - Benefits accrued prior to October 1, 2020 were reduced to 110% of the PBGC guaranteed benefit amount except for those participants and beneficiaries in partially or fully protected classes.
 - For participants that were part of the partition to the successor PBGC plan (as certified in the final partition order), this Plan will pay the difference between the benefit payable under the above noted suspension provisions and the PBGC guarantee amount.
- The contribution rate increase from \$6.80 to \$6.87 was recognized as of June 1, 2021.

- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 100,000 for the plan year beginning in 2021 and 94,800 for each plan year thereafter. For the 2020-2021 plan year, our projections used actual hours of 78,003.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. These certifications are intended to be in good faith compliance with the necessary disclosures for certification and represent my best estimate of the Plan's funded position. We are available to answer questions regarding these certifications.

Sincerely,



Kathryn A. Garrity, FSA, EA, MAAA
Chief Actuary
Enrollment Number: 20-05379

Date of Signature: July 29, 2021

cc: Secretary of the Treasury
Susan Cunningham, BeneSys
Timothy P. Piatt, Fund Counsel
David Eyster, Fund Auditor

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BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 4C
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4c - Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

The Plan has made the scheduled progress as of May 1, 2022 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. This is based on the data, plan provisions, assumptions and methods as described in the attached certification dated July 29, 2022. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation plan period. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continued use of all reasonable measures to forestall insolvency. Due to competitive pressures, the trustees do not believe any further contribution rate increase or benefit changes could be supported at this time without having a net negative impact on the Fund. The trustees continue to monitor this situation annually.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 4F
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4f – Cash Flow Projections

The cash flow projections in the following tables are based on the below assumptions:

Assumed return on fund assets	-7.38% for the plan year ending 4/30/2022 6.75% thereafter
Future total hours worked	59,673 for the plan year ending 4/30/2022 90,000 thereafter
Contribution rate increases	8¢ effective June 1, 2022
Plan changes	None

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 4F (CONT.)
STATEMENT BY ENROLLED ACTUARY

PYB	05/01/2021	05/01/2022	05/01/2023	05/01/2024	05/01/2025
PYE	04/30/2022	04/30/2023	04/30/2024	04/30/2025	04/30/2026
Market Value at beg. of yr.	7,026,073	5,354,480	5,094,991	4,812,786	4,541,893
Contributions	421,629	624,900	625,500	625,500	625,500
Administrative expenses	(130,740)	(117,875)	(120,822)	(123,842)	(126,938)
Benefit payments	(1,4880,085)	(1,107,795)	(1,110,483)	(1,078,096)	(1,053,669)
Investment earnings	(474,397)	341,281	323,599	305,545	287,983
Market Value at end of yr.	5,354,480	5,094,991	4,812,786	4,541,893	4,274,769

PYB	05/01/2026	05/01/2027	05/01/2028	05/01/2029	05/01/2030
PYE	04/30/2027	04/30/2028	04/30/2029	04/30/2030	04/30/2031
Market Value at beg. of yr.	4,274,769	4,015,597	3,780,494	3,566,569	3,374,912
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(130,112)	(133,365)	(136,699)	(140,116)	(143,619)
Benefit payments	(1,025,364)	(981,908)	(942,739)	(903,816)	(888,102)
Investment earnings	270,804	254,670	240,014	226,776	214,255
Market Value at end of yr.	4,015,597	3,780,494	3,566,569	3,374,912	3,182,946

PYB	05/01/2031	05/01/2032	05/01/2033	05/01/2034	05/01/2035
PYE	04/30/2032	04/30/2033	04/30/2034	04/30/2035	04/30/2036
Market Value at beg. of yr.	3,182,946	2,986,585	2,807,330	2,630,134	2,465,247
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(152,594)	(156,409)	(160,319)	(164,327)	(168,435)
Benefit payments	(870,853)	(837,673)	(820,072)	(792,590)	(769,330)
Investment earnings	201,586	189,327	177,694	166,530	156,051
Market Value at end of yr.	2,986,585	2,807,330	2,630,134	2,465,247	2,309,033

PYB	05/01/2036	05/01/2037	05/01/2038	05/01/2039	05/01/2040
PYE	04/30/2037	04/30/2038	04/30/2039	04/30/2040	04/30/2041
Market Value at beg. of yr.	2,309,033	2,164,255	2,032,465	1,893,473	1,756,096
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(172,646)	(176,962)	(181,386)	(185,921)	(190,569)
Benefit payments	(743,861)	(717,531)	(711,474)	(696,306)	(672,918)
Investment earnings	146,228	137,204	128,368	119,350	110,714
Market Value at end of yr.	2,164,255	2,032,465	1,893,473	1,756,096	1,628,823

July 29, 2022

Board of Trustees
Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Canfield, OH

Re: 2022 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Bricklayers and Allied Craftsmen Local No. 7 Pension Plan.

Identifying Information

Plan Name: Bricklayers and Allied Craftsman Local No. 7 Pension Plan
EIN/Plan #: 34-6666798/001
Plan year of Certification: year beginning May 1, 2022
Plan Sponsor: Board of Trustees of Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Sponsor Address: 3660 Stutz Drive, Ste 101 Canfield, OH 44406
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Kathryn A. Garrity, FSA, EA, MAAA
Enrollment Number: 20-05379
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8688

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of May 1, 2022 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	_____
Safe--Neither Endangered nor Critical Status Due to Special Rule	_____
Endangered Status	_____
Seriously Endangered Status	_____
Projected to be in Critical Status within 5 years	_____
Critical Status	X
Critical and Declining Status	_____

This certification is based on the following results:

- Projected funded ratio as of May 1, 2022: 51.1%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency : Existing deficiency, FSA projected to remain negative as of April 30, 2023
- At least 8 years of benefit payments in plan assets?: Yes

Certification of Scheduled Progress

I certify that the above-named Plan **has** made scheduled progress as of May 1, 2022 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation period as specified in the rehabilitation plan. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC Section 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continuing to use all reasonable measures to forestall insolvency and it is my understanding that such consideration was made in the past year.

Certification of Benefit Suspensions

I certify that without benefit suspensions adopted October 1, 2020 the Plan would be insolvent by April 30, 2024.

Basis for Result

The certifications utilize the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2021 actuarial valuation report with the following exceptions:

- Based on the April 30, 2022 unaudited financial statements provided by the plan administrator, the asset return for the 2021-22 plan year is assumed to be -7.38%. We also updated the contributions, benefit payments, and expenses for the 2021-22 plan year based on these financial statements.
- The contribution rate increase from \$6.87 to \$6.95 was recognized as of June 1, 2022.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 90,000 for the plan year beginning in 2022 and for each plan year thereafter. For the 2021-2022 plan year, our projections used actual hours of 59,673.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. These certifications are intended to be in good faith compliance with the necessary disclosures for certification and represent my best estimate of the Plan's funded position. We are available to answer questions regarding these certifications.

Sincerely,



Kathryn A. Garrity, FSA, EA, MAAA
Chief Actuary
Enrollment Number: 20-05379

Date of Signature: July 29, 2022

cc: Secretary of the Treasury
Kera Williamson, BeneSys
Timothy P. Piatt, Fund Counsel
David Eyster, Fund Auditor

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BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year. However, for purposes of the funding standard account, the amendment effective October 1, 2020 implementing the suspension and partition was recognized only partially (on a prorated basis) with the May 1, 2020 valuation and the remaining impact is first recognized with this valuation.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Bricklayers and Masons Local Union No. 7 Pension Plan was established effective February 1, 1968 as a result of a Collective Bargaining Agreement between the Associated General Contractors of America, Akron Chapter, the General Contractors Association of Akron and Akron Masons Contractors Association and the Bricklayers' and Masons' Local No. 7, Ohio of Bricklayers, Masons and Plasterers International Union of America. The Bricklayers' and Masons Local No. 23 became a Participating Union under the Plan as of July 1, 1969 and the Bricklayers' and Masons' Local No. 13 became a Participating Union under the Plan as of April 22, 1970. Both Locals have since merged into Local No. 7.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the pension plan is to provide Normal and Early Retirement Benefits, Joint and Survivor Benefits, Deferred Vested Benefits and Death benefits. Benefits first became payable on February 1, 1968.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreements. The history of recent hourly contribution rates is shown in the following table:

<i>Effective Date</i>	<i>Hourly Contribution Rate *</i>
May 1, 1979	\$ 0.80
June 1, 1981	1.05
June 19, 1982	1.25
June 1, 1983	2.00
June 1, 1984	3.00
June 1, 1990	3.27
June 1, 1996	3.30
June 1, 2006	3.55
June 1, 2007	4.01
Sept. 1, 2008	4.41
June 1, 2009	4.81
June 1, 2010	5.21
June 1, 2011	5.61
June 1, 2012	6.01
June 1, 2013	6.41
June 1, 2014	6.46
June 1, 2015	6.66
June 1, 2016	6.80
June 1, 2021	6.87

* Effective May 1, 2006 to April 30, 2016, \$2.00 of the hourly rate will be used to calculate benefits.

PLAN HISTORY (CONT.)

Reciprocity

The Trustees have entered into various money follows the man reciprocity agreements whereby a participant who transfers employment between signatories to such agreements will not lose pension credits.

SUMMARY OF PLAN PROVISIONS

Participation	May 1 following completion of 435 hours during a twelve consecutive month period, or prior November 1, if earlier.
Year of service	Plan year with at least 435 hours.
Break in service	Plan year with less than 435 hours.
Forfeited service	A non-vested participant with a number of consecutive breaks in service equaling the greater of 5 or his years of service. A vested participant cannot forfeit his years of service.
Normal retirement benefit	
<i>Eligibility</i>	Age 62 and 5 years of service or, if earlier, age 65 and 5 years of participation.
<i>Monthly amount</i>	\$1.00 per year of past service plus 4.10% of employer contributions made on and after February 1, 1968 and before May 1, 2003; plus 3.00% of employer contributions made on and after May 1, 2003 and before May 1, 2005; plus 1.00% of employer contributions made on and after May 1, 2005 and before May 1, 2006; plus 1.00% of \$2.00 of employer contributions made on and after May 1, 2006 and before May 1, 2016; plus 0.30% of the first \$6.66 and 1.0% of contributions over \$6.66 for employer contributions made on and after May 1, 2016. Payable for life. All benefits earned prior to October 1, 2020 are reduced based upon the terms of the Treasury Suspension. The liabilities reflected in this valuation are only for the ongoing plan and do not include any portion of these pre-October 1, 2020 benefits also covered by the PBGC partition (or successor plan).
Early retirement benefit	
<i>Eligibility</i>	Age 55 and 10 years of service.
<i>Monthly amount</i>	Normal, reduced by .5833% for each month under age 62. Payable for life. * Normal, reduced by 1/3 of 1% for each month under age 62 for benefits of participants who were at least age 55 and had at least 10 years of service on May 1, 2009.

SUMMARY OF PLAN PROVISIONS (CONT.)

Optional forms of payment	• 60 month certain and life • Joint and 50% survivor* • Joint and 75% survivor* • Joint and 100% survivor* * If spouse pre-deceases participant, amount in pay status pops-up to amount that would have been payable if the participant had not elected the joint and survivor. The pop-up feature is not subsidized.
Total and permanent disability benefit <i>Eligibility</i>	No longer available as of May 1, 2009.
Deferred vested benefit <i>Eligibility</i>	5 years of service, termination of covered employment.
<i>Monthly amount</i>	100% of normal, payable at normal or at early with reduction. Payable for life.
Pre-retirement surviving spouse benefit * <i>Eligibility</i>	Death of participant with eligible spouse after becoming eligible for, but prior to, retirement.
<i>Monthly amount</i>	50% of participant's joint and 50% survivor annuity payable to spouse for life commencing the first day of the month following participant's death.
<i>Eligibility</i>	Death of participant with eligible spouse prior to earliest retirement age.
<i>Monthly amount</i>	50% of participant's joint and 50% survivor annuity payable to spouse for life commencing at participant's earliest retirement date.
	* The cost of the pre-retirement surviving spouse benefit is paid by the participant.
Pre-retirement 5 year certain death benefit <i>Eligibility</i>	Benefit eliminated for deaths on or after May 1, 2009, effective May 1, 2009.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	May 1, 2021
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	6.75% per year net of investment expenses.
<i>Unfunded vested benefits</i>	6.75% per year net of investment expenses
<i>Current liability</i>	2.01% (in accordance with Section 431(c)(6) of the Internal Revenue Code).
Operational expenses	
<i>Funding</i>	\$115,000 per year excluding investment expenses, increasing 2.50% each year thereafter.
<i>ASC 960</i>	A 8.75% load was applied to the accrued liabilities for 2021 (7.25% for 2020).
Mortality	
<i>Assumed plan mortality</i>	100% of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale. For female annuitants the contingent survivor table was used.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as required by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates

Active lives

When eligible and according to the following schedule:

<u>Age</u>	<u>Retirement Rate</u>
55	.15
56-57	.05
58	.10
59	.20
60	.30
61	.40
62+	1.00

Resulting in an average expected retirement age of 60.5.

Inactive vested lives

If terminated prior to 5/1/97, or after 5/1/97 with less than 10 years vesting service, later of normal retirement age or age on valuation date. If terminated after 5/1/97 with 10 or more years vesting service, later of age 59 or age on valuation date.

Withdrawal

T-8 Turnover Table from The Actuary's Pension Handbook (less GAM 51) adjusted after age 49 - specimen rates shown below: Assumed rate during the first three years of employment is 35%*.

<u>Age</u>	<u>Rate</u>
25	.1162
30	.1121
35	.1055
40	.0940
45	.0754
50	.0531
55	.0190
60	.0100
62	.0100

* All newly reported participants are considered to have already worked their first year of employment.

Future annual work hours

Vested lives

1,200 hours, 0 after assumed normal retirement age.

Non-Vested lives

600 hours, 0 after assumed normal retirement age.

ACTUARIAL ASSUMPTIONS (CONT.)

Future hourly contribution rate	\$6.87
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.
Spouse assumptions	75% assumed married with the male spouse 3 years older than his wife.
Optional form assumption	All non-retired participants assumed to elect the life only form of benefit.
Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to May 1, 2020 are still assumed to be deceased.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences.
Section 415 limit assumptions	
<i>Dollar limit</i>	\$230,000 per year.
<i>Assumed form of payment for those limited by Section 415</i>	Qualified joint and 100% survivor annuity.
Benefits not valued	None

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities	Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2020 survey of investment consultants. Based on this analysis, we selected a final assumed rate of 6.75%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities. Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.
Mortality	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population. The blue collar table was chosen based on the industry of plan participants. Since most female annuitants are surviving spouses, the contingent survivor table was chosen for female annuitants. Finally, a 100% multiplier was applied.
Retirement	Actual rates of retirement by age were last studied for this plan for the period May 1, 2014 to April 30, 2019. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.
Withdrawal	Actual rates of withdrawal by age were last studied for this plan for the period May 1, 2014 to April 30, 2019. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.
Future work hours	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	
<i>ERISA Funding</i>	Traditional unit credit cost method, effective May 1, 2007.
<i>Funding period</i>	Individual entry age normal with costs spread as a level dollar amount over service.
Population valued	
<i>Actives</i>	Employees who have satisfied the plan's eligibility requirements (435 hours worked in a plan year) and who had at least one hour during the preceding plan year. For projections, we also valued 29 additional actives to match the ARPA application of 90,000 future hours.
<i>Inactive vested</i>	Vested participants with no hours during the preceding plan year.
<i>Retirees</i>	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
<i>Actuarial value</i>	Smoothed Market Value Method with phase in effective May 1, 1996. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
<i>Unfunded vested benefits</i>	For the presumptive method, actuarial value, as described above, is used.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 8
STATEMENT BY ENROLLED ACTUARY

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, Line 8b(2) - Schedule of Active Participant Data
Bricklayers Local No. 7 Pension Plan EIN: 34-6666798/PN: 001
May 1, 2021

[illegible]

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Bricklayers Local No. 7 Pension Plan
EIN: 34-6666798/PN: 001
Attachment to 2021 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2021 Outstanding Balance	5/1/2021 Amortization Payment
				Years	Months		
Charges							
5/1/1994	Assumptions	513,413	30	3	0	114,970	40,851
5/1/1996	Assumptions	475,139	30	5	0	165,306	37,514
5/1/1996	Plan Amendment	366,610	30	5	0	127,563	28,950
5/1/1997	Assumptions	302,027	30	6	0	121,844	23,762
5/1/1997	Plan Amendment	2,024,332	30	6	0	816,630	159,256
5/1/1998	Plan Amendment	1,046,114	30	7	0	475,528	81,937
5/1/1999	Plan Amendment	1,094,569	30	8	0	549,445	85,363
5/1/2000	Assumptions	481,195	30	9	0	262,717	37,373
5/1/2000	Plan Amendment	208,860	30	9	0	114,037	16,222
5/1/2002	Amendment	20,726	30	11	0	12,944	1,597
5/1/2002	Assumptions	685,458	30	11	0	428,095	52,816
5/1/2007	Assumptions	30,385	30	16	0	23,583	2,300
5/1/2008	Experience Loss	296,362	15	2	0	60,528	31,253
5/1/2009	Experience Loss	6,709,219	15	3	0	1,981,344	704,027
5/1/2011	Experience Loss	1,462,111	15	5	0	669,665	151,975
5/1/2012	Assumptions	532,014	15	6	0	282,274	55,048
5/1/2012	Experience Loss	1,652,462	15	6	0	876,757	170,981
5/1/2013	Experience Loss	923,614	15	7	0	552,181	95,145
5/1/2015	Assumptions	800,095	15	9	0	574,510	81,728
5/1/2016	Experience Loss	1,522,690	15	10	0	1,175,879	155,025
5/1/2017	Assumptions	2,901,933	15	11	0	2,388,817	294,717
5/1/2017	Experience Loss	1,474,632	15	11	0	1,213,888	149,762
5/1/2018	Assumption	1,567,670	15	12	0	1,364,814	158,829
5/1/2018	Experience Loss	155,801	15	12	0	135,641	15,785
5/1/2019	Assumptions	663,935	15	13	0	608,249	67,213
5/1/2019	Experience Loss	501,618	15	13	0	459,545	50,781
5/1/2020	Experience Loss	511,466	15	14	0	490,717	51,778
5/1/2021	Experience Loss	440,990	15	15	0	440,990	44,643
Total Charges:						16,488,461	2,846,631

Bricklayers Local No. 7 Pension Plan
EIN: 34-6666798/PN: 001
Attachment to 2021 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2021 Outstanding Balance	5/1/2021 Amortization Payment
				Years	Months		

Credits

5/1/1992	Assumptions		30	1	0	710	710
5/1/1993	Assumptions		30	2	0	33,052	17,066
5/1/1995	Plan Amendment	158,607	30	4	0	45,713	12,572
5/1/2003	Assumption	113,096	30	12	0	74,599	8,681
5/1/2003	Plan Amendment	2,117,342	30	12	0	1,396,565	162,525
5/1/2005	Assumptions	41,563	30	14	0	30,030	3,168
5/1/2005	Plan Amendment	3,412,714	30	14	0	2,464,808	260,073
5/1/2006	Plan Amendment	652,500	30	15	0	489,512	49,555
5/1/2007	Experience Gain	382,876	15	1	0	40,582	40,582
5/1/2009	Plan Amendments	2,291,241	15	3	0	676,645	240,431
5/1/2010	Assumptions	68,862	15	4	0	26,152	7,191
5/1/2010	Experience Gain	2,238,307	15	4	0	849,985	233,747
5/1/2011	Assumptions	44,153	15	5	0	20,222	4,589
5/1/2014	Experience Gain	632,588	15	8	0	417,649	64,887
5/1/2015	Experience Gain	212,291	15	9	0	152,437	21,685
5/1/2016	Assumptions	449,009	15	10	0	346,741	45,714
5/1/2020	Assumptions	239,569	15	14	0	229,850	24,253
5/1/2020	Plan Amendment	16,743,543	15	14	0	16,064,302	1,695,016
5/1/2021	Assumptions	32,922	15	15	0	32,922	3,333
5/1/2021	Plan Amendment	12,766,951	15	15	0	12,766,951	1,292,449
Total Credits:						36,159,427	4,188,227

Net Charges: -19,670,966 -1,341,596

Less Credit Balance: -24,819,878

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 5,148,912

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 10
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 10- Accumulated Funding Deficiency

Pursuant to IRC Section 4971(g)(1), the excise tax related to the accumulated funding deficiency that would otherwise be assessed under IRC Section 4971(a) and/or (b) is not assessed because:

- The Plan is in critical status for the plan year ended April 30, 2021.
- The Plan has not received certifications under IRC Section 432(b)(3)(A)(ii) for 3 consecutive plan years that it is not meeting its requirements under the rehabilitation plan.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

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

The assumptions and methods differ from those used the preceding year in the following respects:

- The mortality projection scale was updated from MP-2019 to MP-2021. This change was made because we wanted to reflect the latest mortality improvement data available.
- The assumed hourly contribution rate was increased from \$6.80 to \$6.87 to reflect the negotiated increase effective June 1, 2021.
- The assumed operational expenses were decreased from \$150,000 to \$115,000 to reflect our best estimate of future expenses based on recent plan experience.
- The expense load on ASC 960 liabilities was changed from 7.25% to 8.75% based on recent plan experience.
- The current liability interest rate was changed from 2.78% to 2.01%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2021****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning **05/01/2021** and ending **04/30/2022**

- 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 ☒ ☐ the DFVC program
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension
☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION	1b Three-digit plan number (PN) ▶ 001
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) BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7 3660 STUTZ DRIVE, SUITE 101 CANFIELD OH 44406	1c Effective date of plan 06/12/1968 2b Employer Identification Number (EIN) 34-6666798 2c Plan Sponsor's telephone number 330-270-0453 2d Business code (see instructions) 238100

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

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

SIGN HERE 	2/13/2023	☒ Michael Rohr
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	2/13/2023	☒ Shawn M. Bolyard
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)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 157
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) 90
a(2) Total number of active participants at the end of the plan year	6a(2) 68
b Retired or separated participants receiving benefits	6b 60
c Other retired or separated participants entitled to future benefits	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 128
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 3
f Total. Add lines 6d and 6e	6f 131
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 25

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

1B

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(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)

34-6666798

Federal Statements

FYE: 4/30/2022

BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION**Plan: 001****Plan transactions in excess of 5% of plan assets**

<u>Name</u>								
	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
MORGAN STANLEY BANK NA		\$ 1105415	\$	\$	\$	\$ 1105415	\$ 1105415	\$
ISHARES CORE MSCI INTL DEVP		386,711				386,711	386,711	
MORGAN STANLEY BANK NA			1102083			1102083	1102083	
VANGUARD TOTAL STOCK MARKET			607,304			368,419	607,304	238,885
ISHARES CORE MSCI EAFE ETF			397,395			391,372	397,395	6,023

Federal Statements**FYE: 4/30/2022 BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION
Plan: 001****Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	U.S. GOVT SECURITIES		\$ 397,309	\$ 359,676
	CORPORATE BONDS		187,083	167,885
	COMMON STOCK		1,430,850	1,807,404
	MONEY MARKET FUNDS		60,884	60,884
	MUTUAL FUNDS		1,282,045	1,210,908
	EXCHANGE TRADED FUND		1,507,904	1,763,900