

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>08/01/2021</u> and ending <u>07/31/2022</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>EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/01/1966</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/01/1966</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>12/01/1966</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>EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND</u> <u>7440 WOODLAND DRIVE</u> <u>INDIANAPOLIS, IN 46278-1720</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>37-6078600</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>317-610-8228</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238220</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>37-6078600</u>	2c Plan Sponsor's telephone number <u>317-610-8228</u>	2d Business code (see instructions) <u>238220</u>	
2b Employer Identification Number (EIN) <u>37-6078600</u>					
2c Plan Sponsor's telephone number <u>317-610-8228</u>					
2d Business code (see instructions) <u>238220</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.	03/31/2023	MATTHEW KELLY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/31/2023	MIKE MEISLAHN
	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

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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	848
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)	319
a(2) Total number of active participants at the end of the plan year		6a(2)	367
b Retired or separated participants receiving benefits.....		6b	319
c Other retired or separated participants entitled to future benefits		6c	115
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	801
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	60
f Total. Add lines 6d and 6e		6f	861
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	39
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 08/01/2021 and ending 07/31/2022

▶ **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 EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND	D Employer Identification Number (EIN) 37-6078600

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

1a Enter the valuation date: Month 08 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	88867140
(2) Actuarial value of assets for funding standard account	1b(2)	79274097
c (1) Accrued liability for plan using immediate gain methods	1c(1)	63956383
(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)	63956383
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)	135747182
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	6199211
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	4161733
(3) Expected plan disbursements for the plan year.....	1d(3)	4202934

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	02/17/2023
Signature of actuary	Date
PAUL WEDDING, ASA, EA, MAAA	20-08071
Type or print name of actuary	Most recent enrollment number
UNITED ACTUARIAL SERVICES, INC.	317-580-8667
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 ☐

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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	88867140
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	381	57169528
(2) For terminated vested participants	148	19540367
(3) For active participants:		
(a) Non-vested benefits.....		6799328
(b) Vested benefits.....		52237959
(c) Total active	319	59037287
(4) Total	848	135747182
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	65.47 %

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
07/31/2022	3109881				
			Totals ▶	3(b)	3109881
				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	124.0 %
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	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?.....	☐ Yes ☒ No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☐ Yes ☐ No	
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method.....	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	1.98 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement ☐ Yes ☐ No ☒ N/A		Post-retirement ☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	9.3 %	☐ N/A	☒ N/A
f Salary scale	6f	%	☒ N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.6 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	30.5 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-14926539	-1531639
4	-56455	-5793
3	1305708	133981

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	1761194
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)	19878394
(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	344509
e Total charges. Add lines 9a through 9d.....	9e	5266132

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	18425081
g Employer contributions. Total from column (b) of line 3.....	9g	3109881
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	16771027
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	1531431
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	5209562
(2) "RPA '94" override (90% current liability FFL)	9j(2)	46163852
(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	24963932
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	19697800
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
(3) Total as of valuation date	9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 08/01/2021 and ending 07/31/2022		
A Name of plan EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND	D Employer Identification Number (EIN) 37-6078600	

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	
DIMENSIONAL FUND ADVISORS	1299 OCEAN AVE SANTA MONICA, CA 90401

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DODGE & COX	PO BOX 8422 BOSTON, MA 02266

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIDELITY MANAGEMENT & RESEARCH CO	82 DEVONSHIRE STREET BOSTON, MA 02109

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
OAKMARK FUNDS	330 WEST 9TH STREET KANSAS CITY, MO 64105-1514

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

T ROWE PRICE ASSOCIATES

100 E. PRATT STREET
BALTIMORE, MD 21202

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

VANGUARD GROUP, INC

PO BOX 1101
VALLEY FORGE, PA 19482

23-1945930

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

PIMCO

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

OBERWEIS ASSET MANAGEMENT INC

3333 E WARRENVILLE RD 500
LISLE, IL 60532

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

INVESCO ADVISERS INC.

1555 PEACHTREE ST. NE
ATLANTA, GA 30309

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

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

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

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

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

UNITED ACTUARIAL SERVICES, INC

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 17	NONE	41000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HEALTHSCOPE BENEFITS, INC

71-0847266

(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 15	NONE	38438	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT CONSULTING GROUP

42-1358707

(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	NONE	22500	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)

CALIBRE CPA GROUP, PLLC

47-0900880

(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	NONE	18575	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHNSON & KROL, LLC

36-4342024

(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	NONE	13775	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROMOLO & ASSOCIATES

84-2885766

(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	NONE	9684	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)

P & P LOCAL 25 BENEFIT FUND LLC

82-2768063

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	8138	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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 08/01/2021 and ending 07/31/2022		
A Name of plan EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND	D Employer Identification Number (EIN) 37-6078600	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	372189	584538
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	383360	318552
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		34515
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	25066	73
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	88100524	78705123
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		16857
f Total assets (add all amounts in lines 1a through 1e)	1f	88881139	79659658

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	7500	1875
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	6499	2667
k Total liabilities (add all amounts in lines 1g through 1j)	1k	13999	4542

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	88867140	79655116
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3109881	
(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)		3109881
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4644652	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4644652
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-12789157
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-5034619
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3992262	
(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)		3992262
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)	73816	
(2) Contract administrator fees.....	2i(2)	38438	
(3) Investment advisory and management fees.....	2i(3)	22500	
(4) Other.....	2i(4)	50389	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		185143
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4177405
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-9212024
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: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
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>459071</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 08/01/2021 and ending 07/31/2022

A Name of plan EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND	D Employer Identification Number (EIN) 37-6078600

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

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer A&R MECHANICAL CONTR.

b EIN 37-1000924

c Dollar amount contributed by employer 709638

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2023

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) 8.89

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

a Name of contributing employer RELIABLE PLBG AND HTING

b EIN 37-0707522

c Dollar amount contributed by employer 294164

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2023

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) 8.89

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

a Name of contributing employer DAVIS HOUK MECHANICAL

b EIN 20-5501978

c Dollar amount contributed by employer 902145

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2023

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) 8.89

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

a Name of contributing employer UNITED MECHANICAL GROUP

b EIN 82-2483093

c Dollar amount contributed by employer 171368

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2023

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) 8.89

(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

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

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

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

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

15a

0.93

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

15b

0.93

- 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 _____

**EAST CENTRAL ILLINOIS PIPE TRADES
PENSION FUND**

FINANCIAL STATEMENTS

JULY 31, 2022



EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND

FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

YEARS ENDED JULY 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
East Central Illinois Pipe Trades Pension Fund
Indianapolis, Indiana

Opinion

We have audited the accompanying financial statements of East Central Illinois Pipe Trades Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of July 31, 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the East Central Illinois Pipe Trades Pension Fund as of July 31, 2022 and 2021 and the changes in 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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 the Plan's ability to continue as a going concern for one year after the date that 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 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 Responsibility for the audited 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, including omissions, 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 consolidated 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.



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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's 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 schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule 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.

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of General and Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Chicago, IL
January 9, 2023



EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JULY 31, 2022 AND 2021

	2022	2021
Assets		
Assets		
Investments, at fair value	\$ 78,705,196	\$ 88,125,590
Receivable		
Employer contributions	318,552	383,360
Due from related parties	2,977	-
Other receivable	31,538	-
Total receivables	353,067	383,360
Prepaid expenses	16,857	-
Non-interest bearing cash	584,538	372,189
Total assets	79,659,658	88,881,139
Liabilities and Net Assets		
Liabilities		
Accounts payable	1,875	7,500
Reciprocity payable	2,667	4,427
Due to related parties	-	2,072
Total liabilities	4,542	13,999
Net assets available for benefits	\$ 79,655,116	\$ 88,867,140

See accompanying notes to financial statements.



EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JULY 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (12,789,157)	\$ 16,938,065
Interest and dividend income	4,644,657	3,913,851
Investment management expenses	(22,500)	(22,500)
Net investment income (loss)	<u>(8,167,000)</u>	<u>20,829,416</u>
Contribution income		
Employer contributions	3,203,370	3,473,876
Less - reciprocity out	(93,489)	(173,910)
Net contribution income	<u>3,109,881</u>	<u>3,299,966</u>
Total additions (loss)	<u>(5,057,119)</u>	<u>24,129,382</u>
Deductions from net assets attributed to		
Benefits paid to participants	3,992,262	3,709,782
General and administrative expenses	<u>162,643</u>	<u>171,036</u>
Total deductions	<u>4,154,905</u>	<u>3,880,818</u>
Net increase (decrease)	(9,212,024)	20,248,564
Net assets available for benefits		
Beginning of year	<u>88,867,140</u>	<u>68,618,576</u>
End of year	<u>\$ 79,655,116</u>	<u>\$ 88,867,140</u>

See accompanying notes to financial statements.



EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JULY 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the East Central Illinois Pipe Trades Pension Fund (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan covering substantially all participating persons under the Union's collective bargaining agreement of Local 149.

Pension Benefits - Participants with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age of 62 equal to \$10.00 per year of past service, up to a maximum of 10 years, plus 3.25% of total employer contributions through July 31, 1997 and 6.8¢ per hour for all hours worked from August 1, 1997 through July 31, 2003. Effective August 1, 2003, contributions are credited at 3.6¢ per hour. Effective August 1, 2007, contributions are credited at 6.8¢ per hour.

Effective August 1, 2019, the Plan was amended to offer future benefit accruals based on a stabilized variable benefit formula. Under the new stabilized variable benefit formula, a participant's benefit will increase if Plan investments exceed an annual rate of return of 5% and will decrease if the return is less than 5%. In years when the Plan's rate of return exceeds 10%, the amount exceeding 10% is set aside into a reserve account that will be used to shore up the variable benefit in years when the rate of return is less than 5%.

This amendment only affects benefits earned on or after August 1, 2019. Benefits earned prior to August 1, 2019 will be calculated under the traditional pension formula and will be considered the participant's "Frozen Benefit." The participant's benefit at retirement will equal the sum of the Frozen Benefit and the stabilized variable benefit.

The Plan permits early retirement at ages 55-61; however, the amounts received are reduced by 1/4 of 1% for each month under the age of 62. Participants with 30 or more years of service as of July 31, 2003 do not have a reduction for retiring early. Effective August 1, 2003, participants who have not yet accrued at least 30 years of service as of July 31, 2003 may continue to accrue years of service in order to meet the 30 years of service requirement. Upon meeting the 30 years of service requirement, the participant will become eligible to receive an early retirement benefit equal to the sum of the unreduced benefit accrued as of July 31, 2003 and the reduced normal benefit for benefits accrued after July 31, 2003. Effective June 1, 2021, the Plan was amended to allow an unreduced early retirement at ages 60-61, provided that the participant was active as of June 1, 2021 or a terminated participant returns to covered employment for at least one year after June 1, 2021.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Disability Benefits - A participant who is totally and permanently disabled prior to reaching normal retirement age, vested, separated from service, and has applied for disability benefits established by the Federal Social Security Act is eligible for a disability benefit. The benefit is equal to the normal retirement benefit as of the date of the disability. This benefit will continue until the participant reaches normal retirement age.

Death Benefits - Surviving spouses of vested participants are eligible to receive a 50% joint and survivor benefit. Beneficiaries of non-vested participants, who have not reached early retirement age, are eligible for a lump sum benefit equal to 70% of employer contributions up to a maximum of \$2,000. Other provisions apply to beneficiaries of unmarried participants.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Valuation of Investments 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. Cash and equivalents held by the custodian represents assets held for investment purposes and are reported as investments.

Purchases and sales of securities are reported on a trade-date basis. Interest income is reported on the accrual basis. Dividends are reported on the ex-dividend date. Net appreciation (depreciation) in fair value of investments 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 benefits are those future periodic payments, including lump sum distributions, which are attributed under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries or employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the employees' total credited services, which is the sum of (a) past service credits and (b) future service credits. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount which 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 significant actuarial assumptions used in the latest valuation date of August 1, 2021 were (a) life expectancy of participants using 110% for males and



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

100% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale, (b) retirement age assumptions (resulting in 60.1 as an average expected retirement age), (c) average future annual hours (1,675 hours for each active vested participant and 950 hours for each active non-vested participant), and (d) future rate of net investment return of 7.00%. 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 actuarial assumptions and methods used in this valuation differ from those used in the prior valuation in the following respects:

- The assumed mortality rates were changed from 95% of the PRI-2012 Blue Collar Mortality Table to 110% for males and 100% for females of the PRI-2012 Blue Collar Mortality Tables and the mortality projection scale was updated from MP-2019 to MP-2021.
- The ERISA rate of return assumption used to value liabilities was changed from 7.25% to 7.00%
- The assumed operational expenses were increased from \$160,000 to \$170,000.
- The current liability interest rate was changed from 2.63% to 1.98%. The new rate is within established statutory guidelines.

The actuarial cost method used was the Traditional Unit Credit method.

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 computation of the actuarial present value of accumulated plan benefits was made as of August 1, 2021. Had the valuation been performed as of July 31, 2021, there would be no material differences. As of August 1, 2021, the actuary certified that the Plan is in the green zone, which indicates the funding of the Plan is meeting retirement benefit liabilities.

Since information on the accumulated plan benefits at July 31, 2022 and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of July 31, 2022 and changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended July 31, 2022. The complete financial status is presented as of July 31, 2021 and for the year then ended.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities and changes therein at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reciprocity - The Board of Trustees (Trustees) have entered into reciprocity agreements with other pension funds. Contributions for participants in these funds are transferred to the participant's home fund.

Contributions Receivable - Contributions receivable represents amounts received subsequent to year end for hours earned through July 31, 2022 and 2021, therefore there is no allowance for doubtful accounts.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

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 are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

NOTE 3. FUNDING POLICY

The Trustees established a funding policy and method in order to promote the purpose of the Trust Fund and to ensure compliance with the Employee Retirement Income Security Act of 1974 (ERISA). Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement or such other agreements as are approved by the Trustees. The journeyman contribution rate in effect is \$8.25 per hour worked through May 31, 2021. Effective June 1, 2021, the journeyman contribution rate increased to \$8.89 per hour worked. Lower contribution rates are in effect for first through fifth year apprentices.

The annual contributions for the years ended July 31, 2022 and 2021 exceeded the minimum funding requirements for ERISA.

NOTE 4. TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated August 17, 2015, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.



NOTE 4. TAX STATUS (CONTINUED)

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 (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities.

As of July 31, 2022, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5. PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated.

1. Annuity benefits that former 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 prior amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
3. All other vested benefits not insured by the PBGC.
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's 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 in the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their 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 ceiling is actuarially adjusted downward. Whether all participants receive their benefits should the Plan terminate at some future time will depend on 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 the PBGC.



NOTE 6. 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 the values of investment securities could be different at the reporting date and that 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 are 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.

The COVID-19 pandemic, whose effects first became known in January 2020, is having a broad and negative impact on commerce and financial markets around the world. The extent of the impact of the pandemic on the Plan's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Plan's participants, employers, and vendors, all of which, at present, cannot be determined. Accordingly, the extent to which the pandemic may impact the Plan's net assets available for benefits and changes in net assets available for benefits is uncertain, and the accompanying financial statements include no adjustments relating to the effects of this pandemic.

NOTE 7. INVESTMENTS

Investments are held by TD Ameritrade, Inc. The following schedule represents the fair value of investments as of July 31, 2022 and 2021:

	2022	2021
Investment cash	\$ 73	\$ 25,066
Mutual funds	<u>78,705,123</u>	<u>88,100,524</u>
Total investments	<u>\$ 78,705,196</u>	<u>\$ 88,125,590</u>

NOTE 8. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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



NOTE 8. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 - Inputs to the valuation methodology include other significant observable inputs including:

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

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

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

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

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at July 31, 2022 and 2021.

Investment cash: Valued using amortized cost which approximates fair value.

Mutual funds: Value is determined based on the closing price reported in the active market in which the individual assets are traded.

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

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to the total net assets available for benefits. For the year ended July 31, 2022, there were no significant transfers in or out of Levels 1, 2 or 3.

NOTE 8. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of July 31, 2022 and 2021.

Assets at Fair Value as of July 31, 2022				
	Total	Level 1	Level 2	Level 3
Investment cash	\$ 73	\$ 73	\$ -	\$ -
Mutual funds	78,705,123	78,705,123	-	-
Total	<u>\$78,705,196</u>	<u>\$78,705,196</u>	<u>\$ -</u>	<u>\$ -</u>

Assets at Fair Value as of July 31, 2021				
	Total	Level 1	Level 2	Level 3
Investment cash	\$ 25,066	\$ 25,066	\$ -	\$ -
Mutual funds	88,100,524	88,100,524	-	-
Total	<u>\$88,125,590</u>	<u>\$88,125,590</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 9. REIMBURSEMENTS FROM RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS

Plumbers and Pipefitters #25 Benefit Fund, LLC (an unrelated party) provides collection services to the Plan, East Central Illinois Pipe Trades Welfare Fund, Plumbers and Pipefitters Local 149 Union and Local 149 Education Fund (related parties to the Plan). Plumbers and Pipefitters #25 Benefit Fund, LLC bills the Plan for the entire amount of the collection services and the Plan then bills the related parties for their share based on allocation approved by the Trustees.

The Plan and East Central Illinois Pipe Trades Welfare Fund are billed directly for payroll audit and legal delinquency fees. The Welfare Fund is billed for their share of the fees and the Plan is billed for the Plumbers and Pipefitters Local 149 Union, the Local 149 Education and their share of the fees based on an allocation approved by the Trustees. The Plan then bills the Plumbers and Pipefitters Local 149 Union and the Local 149 Education for their share of the fees.

Reimbursements received by the Plan for these expenses were \$6,906 and \$7,373 for the years ended July 31, 2022 and 2021, respectively. As of July 31, 2022, the Plan is due from Plumbers and Pipefitters Local 149 Union and Education Fund \$2,344 and \$633, respectively, for payroll audit and legal delinquency fees. As of July 31, 2021, the Plan owes Plumbers and Pipefitters Local 149 Union and Education Fund \$1,032 and \$1,040, respectively, for the excess collection of payroll audit fees.

The Plan also pays certain investment and administrative fees directly to service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 10. ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits and changes in accumulated plan benefits as of the most recent actuarial report, August 1, 2021 are:

Accumulated plan benefits

Vested benefits

Participants currently receiving payments	\$ 35,149,607
Expenses on participants currently receiving payments	1,493,858
Other participants	26,986,953
Expenses on other participants	<u>1,146,946</u>

Total vested 64,777,364

Non-vested benefits 1,819,823

Expenses on nonvested benefits 77,342

Total actuarial present value of accumulated
plan benefits \$ 66,674,529

Changes in accumulated plan benefits

Actuarial present value of accumulated plan
benefits at August 1, 2020 \$ 63,158,431

Increase (decrease) during the year attributable to

Plan amendments	1,361,201
Benefits accumulated and experience gain or loss	1,144,745
Changes in actuarial assumptions	311,984
Interest due to decrease in discount period	4,578,986
Operational expenses paid	(171,036)
Benefits paid during the plan year beginning August 1, 2020	<u>(3,709,782)</u>

Net increase 3,516,098

Actuarial present value of accumulated plan benefits
at August 1, 2021 \$ 66,674,529

NOTE 11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through January 9, 2023, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION





EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND

SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES

YEARS ENDED JULY 31, 2022 AND 2021

	2022	2021
Administrative fees	\$ 38,438	\$ 32,498
Accounting and audit fees	29,834	25,433
Actuarial fees	41,000	40,000
Contribution collection fees	8,138	15,582
Insurance - general	13,107	12,387
Insurance - PBGC	26,288	25,350
Legal	15,150	19,052
Office, postage and printing	<u>7,475</u>	<u>8,107</u>
Total general and administrative expenses	179,430	178,409
Less: reimbursements for contribution collection and payroll audit fees	<u>(16,787)</u>	<u>(7,373)</u>
Net general and administrative expenses	<u>\$ 162,643</u>	<u>\$ 171,036</u>

EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JULY 31, 2022

Schedule H, Part IV, Line 4(i)

EIN No.: 37-6078600
Plan No.: 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value					(d) Cost	(e) Current Value
		Description	Collateral	Maturity Date	Rate of Interest	Number of Shares		
	<u>Investment cash</u>							
	FDIC Insured Deposit Account	Investment cash	N/A	N/A	N/A	N/A	\$ 73	\$ 73
	<u>Mutual funds</u>							
	DFA Emerging Markets Small Cap	Mutual fund	N/A	N/A	N/A	35,298	670,747	746,560
	DFA International Small Cap Value	Mutual fund	N/A	N/A	N/A	9,390	177,793	175,320
	DFA International Value Inst	Mutual fund	N/A	N/A	N/A	176,707	3,090,613	3,076,464
	DFA US Small Cap Inst	Mutual fund	N/A	N/A	N/A	77,382	2,458,367	3,237,682
	Dodge & Cox Stock	Mutual fund	N/A	N/A	N/A	63,199	9,146,812	14,233,036
	Fidelity Growth Company	Mutual fund	N/A	N/A	N/A	46,486	606,218	1,267,219
	Fidelity Low Priced Stock	Mutual fund	N/A	N/A	N/A	127,514	5,684,079	6,303,036
	Oakmark International	Mutual fund	N/A	N/A	N/A	111,275	3,134,270	2,603,837
	Oberweis International Opportunities	Mutual fund	N/A	N/A	N/A	13,031	278,247	240,676
	Invesco International Small Co. Class R6	Mutual fund	N/A	N/A	N/A	1,614	65,337	68,240
	Invesco International Small Co. Class Y	Mutual fund	N/A	N/A	N/A	5,018	201,272	210,893
	PIMCO Total Return	Mutual fund	N/A	N/A	N/A	2,168,614	22,262,194	19,907,878
	T. Rowe Price Emerging Mkts Stock	Mutual fund	N/A	N/A	N/A	158,874	5,384,802	5,724,219
	T. Rowe Price Growth Stock	Mutual fund	N/A	N/A	N/A	15,099	633,260	1,146,630
	T. Rowe Price Blue Chip Growth	Mutual fund	N/A	N/A	N/A	8,053	668,042	1,062,164
	Vanguard 500 Index Fund	Mutual fund	N/A	N/A	N/A	3,410	478,699	1,301,271
	Vanguard Small Cap Index Fund	Mutual fund	N/A	N/A	N/A	32,761	1,443,596	3,057,276
	Vanguard Windsor II Admiral	Mutual fund	N/A	N/A	N/A	197,015	11,441,477	14,342,722
	Total mutual funds						67,825,825	78,705,123
	Total assets (held at end of year)						<u>\$ 67,825,898</u>	<u>\$ 78,705,196</u>

EAST CENTRAL ILLINOIS PIPE TRADES PENSION PLAN

EIN: 37-6078600/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 differ from those valued the preceding year in the following respects:

- Effective June 1, 2021 – The age at which early retirement benefits are unreduced was changed from 62 to 60 for participants with hours worked on or after June 1, 2021.

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 East Central Illinois Pipe Trades Pension Plan was established effective December 1, 1966, as a result of Collective Bargaining Agreements between the Plumbing and Pipefitting Industry and the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry.

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 Retirement Benefits, Early Retirement Benefits, Pop-Up Joint and 50%, 75% or 100% Survivor Benefits, Total and Permanent Disability Benefits, Pre-Retirement Death Benefits, Post-Retirement Death Benefits and Vested Benefits. Benefits first became payable on December 1, 1967.

PLAN HISTORY (CONT.)

Employer Contributions

The pension plan is financed entirely by contributions from the employers as specified in the collective bargaining agreements. The following table shows a historical display of the past and current pension contribution from Local Union No. 149, Champaign, Illinois, affiliated with the Union June 1, 1967.

Time Period	Hourly Contribution Rate					
	Journeyman	1 st yr. Apprentice	2 nd yr. Apprentice	3 rd yr. Apprentice	4 th yr. Apprentice	5 th yr. Apprentice
1/1/77 – 12/31/83	\$.50					
1/1/84 – 6/11/86	.60					
6/12/86 – 6/11/87	.70					
6/12/87 – 6/11/90	.80					
6/12/90 – 6/11/91	.95					
6/12/91 – 6/11/92	1.10					
6/12/92 – 6/11/93	1.15					
6/12/93 – 6/11/94	1.25					
6/12/94 – 6/11/96	1.50					
6/12/96 – 6/11/97	1.90					
6/12/97 – 6/11/98	2.23					
6/12/98 – 6/11/99	2.32					
6/12/99 – 6/11/00	2.41					
6/12/00 – 6/11/01	2.55					
6/12/01 – 5/31/02	2.72					
6/1/02 – 5/31/03	2.90					
6/1/03 – 5/31/04	3.30					
6/1/04 – 7/31/04	4.20					
8/1/04 – 5/31/05	3.70					
6/1/05 – 5/31/06	4.10					
6/1/06 – 5/31/07	4.61					
6/1/07 – 5/31/08	5.12					
6/1/08 – 5/31/09	5.62					
6/1/09 – 5/31/10	6.37					
6/1/10 – 5/31/11	7.27					
6/1/11 – 5/31/12	8.02					
6/1/12 – 5/31/13	8.86					
6/1/13 – 5/31/06	9.45					
6/1/14 – 5/31/18	9.45	\$ 4.73	\$ 5.67	\$ 6.62		
6/1/18 – 5/31/20	8.25	4.13	4.95	5.78		
6/1/20 – 5/31/21	8.25	3.71	4.95	5.78	\$ 6.19	\$ 7.01
6/1/21 - current	8.89	4.00	5.33	6.22	6.67	7.56

PLAN HISTORY (CONT.)

Reciprocity

The fund has entered into money follows the man reciprocity agreements with various locals throughout the state. However, as of January 1, 1978, these were superseded by a statewide agreement and, as of January 1, 1979, the Trustees entered into the Midwestern States Agreement.

Plan History

On April 1, 1982, Local Union No. 579 of Canton, Illinois withdrew from the Plan and merged with Plumbers and Steamfitters U. A. Local Unions No. 63 and No. 353 Pension Plan. Liabilities and assets of \$520,057, representing the present value of the accrued benefits of all members of Local Union No. 579, were transferred from the East Central Illinois Pipe Trades Pension Plan to the U. A. Local Unions No. 63 and No. 353 Pension Plan.

On March 1, 1985, Local Union No. 161 of Quincy, Illinois merged with Local Union No. 25 of Rock Island, Illinois and ceased making contributions to this Plan. The Trustees have entered into a pro-rata reciprocity agreement with Local Union No. 25 in order to protect the accrued benefits of the former Local Union No. 161 participants.

As of July 31, 1994, Local Union No. 293 ceased making contributions to the Fund.

As of January 31, 1995 Local Union No. 65 withdrew from the Plan and started a new Pension Plan. At that time, \$16,364,981 representing 48.39% of net assets available for plan benefits was allocated to Plumbers and Steamfitters Local 65 Pension Fund in full settlement of the present value of benefits accumulated to that date.

SUMMARY OF PLAN PROVISIONS

Plan Year	The twelve month period beginning August 1 and ending the following July 31.
Participation	First day of plan year following the twelve consecutive month period beginning with date of employment during which 400 hours of work is completed or six months after such date, if earlier.
Year of Service	Plan year with at least 400 hours.
Break in service	Plan year with less than 400 hours.
Forfeited service	A non-vested participant shall forfeit his years of service and contributions credited to him when the number of his consecutive one year breaks in service equals five.
Vested participant	One who has at least five years of service.
Applicable dollar amounts	\$1.00 per year of past service for each 5¢ of hourly employer contribution rate up to a maximum of \$10.00 per year of past service in effect with respect to a participant immediately prior to his date of retirement.
Normal retirement benefit	
<i>Eligibility</i>	Age 62 and 5 years since anniversary of participation.
<i>Monthly amount</i>	• Applicable dollar amount per year of past service up to a maximum of 10 years, plus • 3.25% of total employer contributions made on or after 12-1-1966 and before 8-1-1997, plus • 6.8¢ per hour worked on and after 8-1-1997 and before 8-1-2003, plus • 3.6¢ per hour worked on and after 8-1-2003 and before 8-1-2007, plus • 6.8¢ per hour worked on and after 8-1-2007 and before 8-1-2019, plus

SUMMARY OF PLAN PROVISIONS (CONT.)

<i>Monthly amount (cont.)</i>	6.8¢ per hour worked on and after 8-1-2019 payable as a variable benefit with a 5% hurdle rate and a 10% cap where benefits from returns above the cap are placed in a stabilization reserve. This stabilization reserve is set for each participant and is used in any year in pay status where the variable benefit would otherwise be below the highest previous level (high water mark) for the participant's benefit to increase the benefit up to this level. When the stabilization reserve exceeds 2x the high water mark, 25% of the excess stabilization reserve over 2x the high water mark is paid out, increasing the high water mark. Payable for life. If participant dies before 60 monthly payments have been made, beneficiary receives the balance of the 60 monthly payments.
Early retirement benefit	
<i>Eligibility</i>	Age 55 and 5 years of service.
<i>Monthly amount</i>	Normal, reduced by ¼ of 1% for each month under age 60. Payable same as normal.
<i>or</i>	
<i>Eligibility</i>	Age 55 and 30 years of service.
<i>Monthly amount</i>	Normal, unreduced. If a participant has less than 30 years of service as of 8-1-2003, only the portion of the benefit accrued as of 8-1-2003 is unreduced. Payable same as normal.
Total and permanent disability benefit	
<i>Eligibility</i>	Under age 62 and 5 years of service, and has accrued at least 1 year of service in either the current or preceding plan year. Receiving social security disability benefits.
<i>Monthly amount</i>	Accrued normal. Payable until earlier of age 62, recovery or death. Normal at age 62. If participant dies before 60 monthly payments have been made, beneficiary receives the balance of the 60 monthly payments.

SUMMARY OF PLAN PROVISIONS (CONT.)

Vested benefit	
<i>Eligibility</i>	5 years of service. Termination of covered employment.
<i>Monthly amount</i>	100% of accrued normal payable at age 62 or reduced accrued payable at early. Participants that last worked before June 1, 2021 will have early retirement reduction from age 62 instead of age 60. Payable same as normal.
Optional forms of payment	▪ Pop-Up joint and 50% survivor. ▪ Pop-Up joint and 75% survivor. ▪ Pop-Up joint and 100% survivor.
Pre-retirement lump sum death benefit	
<i>Eligibility</i>	Death while active. Less than 5 years of service.
<i>Lump sum amount</i>	70% of employer contributions, maximum \$2,000. Payable to beneficiary.
Pre-retirement five year certain death benefit	
<i>Eligibility</i>	Death of vested participant. Five years of service.
<i>Monthly amount</i>	Normal, early or vested. Payable for 60 months to beneficiary.
Pre-retirement surviving spouse benefit	
<i>Eligibility</i>	Death of vested participant with eligible spouse: a) <u>prior</u> to earliest retirement age.
<i>Monthly amount</i>	50% of participant's joint and 50% survivor benefit. Payable to spouse for life commencing when participant would have reached earliest retirement age. Spouse may elect five year certain death benefit or the pre-retirement lump sum death benefit if the value is larger than that of the lifetime annuity.
<i>Eligibility</i>	Death of vested participant with eligible spouse: b) <u>after</u> earliest retirement age.
<i>Monthly amount</i>	50% of participant's joint and 50% survivor benefit. Payable to spouse for life.

EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JULY 31, 2022

Schedule H, Part IV, Line 4(i)

EIN No.: 37-6078600
Plan No.: 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value					(d) Cost	(e) Current Value
		Description	Collateral	Maturity Date	Rate of Interest	Number of Shares		
<u>Investment cash</u>								
	FDIC Insured Deposit Account	Investment cash	N/A	N/A	N/A	N/A	\$ 73	\$ 73
<u>Mutual funds</u>								
	DFA Emerging Markets Small Cap	Mutual fund	N/A	N/A	N/A	35,298	670,747	746,560
	DFA International Small Cap Value	Mutual fund	N/A	N/A	N/A	9,390	177,793	175,320
	DFA International Value Inst	Mutual fund	N/A	N/A	N/A	176,707	3,090,613	3,076,464
	DFA US Small Cap Inst	Mutual fund	N/A	N/A	N/A	77,382	2,458,367	3,237,682
	Dodge & Cox Stock	Mutual fund	N/A	N/A	N/A	63,199	9,146,812	14,233,036
	Fidelity Growth Company	Mutual fund	N/A	N/A	N/A	46,486	606,218	1,267,219
	Fidelity Low Priced Stock	Mutual fund	N/A	N/A	N/A	127,514	5,684,079	6,303,036
	Oakmark International	Mutual fund	N/A	N/A	N/A	111,275	3,134,270	2,603,837
	Oberweis International Opportunities	Mutual fund	N/A	N/A	N/A	13,031	278,247	240,676
	Invesco International Small Co. Class R6	Mutual fund	N/A	N/A	N/A	1,614	65,337	68,240
	Invesco International Small Co. Class Y	Mutual fund	N/A	N/A	N/A	5,018	201,272	210,893
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	T. Rowe Price Emerging Mkts Stock	Mutual fund	N/A	N/A	N/A	158,874	5,384,802	5,724,219
	T. Rowe Price Growth Stock	Mutual fund	N/A	N/A	N/A	15,099	633,260	1,146,630
	T. Rowe Price Blue Chip Growth	Mutual fund	N/A	N/A	N/A	8,053	668,042	1,062,164
	Vanguard 500 Index Fund	Mutual fund	N/A	N/A	N/A	3,410	478,699	1,301,271
	Vanguard Small Cap Index Fund	Mutual fund	N/A	N/A	N/A	32,761	1,443,596	3,057,276
	Vanguard Windsor II Admiral	Mutual fund	N/A	N/A	N/A	197,015	11,441,477	14,342,722
Total mutual funds							67,825,825	78,705,123
Total assets (held at end of year)							\$ 67,825,898	\$ 78,705,196

[illegible]

EAST CENTRAL ILLINOIS PIPE TRADES PENSION PLAN

EIN: 37-6078600/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.

East Central Illinois Pipe Trades Pension Plan
EIN: 37-6078600/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		8/1/2021 Outstanding Balance	8/1/2021 Amortization Payment
				Years	Months		
Charges							
8/1/1978	Amendment		45	2	0	72,141	37,290
8/1/1979	Amendment		45	3	0	72,448	25,800
8/1/1980	Amendment		45	4	0	58,461	16,130
8/1/1987	Amendment		35	1	0	44,572	44,572
8/1/1989	Amendment		35	3	0	80,650	28,721
8/1/1991	Assumptions		35	5	0	99,799	22,748
8/1/1993	Assumptions		35	7	0	444,552	77,092
8/1/1994	Assumptions	499,635	35	8	0	108,762	17,023
8/1/1995	Assumptions	1,674,755	35	9	0	782,512	112,248
8/1/1996	Assumptions	1,019,573	35	10	0	520,418	69,248
8/1/1997	Amendment	3,434,534	35	11	0	1,893,147	235,948
8/1/1998	Assumptions	96,450	35	12	0	56,819	6,686
8/1/2000	Assumptions	196,008	35	14	0	129,004	13,786
8/1/2002	Loss	4,526,502	20	1	0	310,061	310,061
8/1/2003	Assumptions	329,429	35	17	0	245,697	23,519
8/1/2003	Loss	213,898	20	2	0	30,124	15,571
8/1/2004	Loss	1,400,622	20	3	0	300,193	106,906
8/1/2005	Loss	1,343,475	20	4	0	385,907	106,477
8/1/2006	Assumptions	21,891	35	20	0	17,891	1,578
8/1/2006	Loss	170,809	20	5	0	61,232	13,957
8/1/2007	Amendment	168,872	35	21	0	141,486	12,203
8/1/2008	Amendment	531,630	20	7	0	262,196	45,469
8/1/2009	Loss	964,162	20	8	0	536,088	83,904
8/1/2010	Loss	477,558	20	9	0	293,983	42,170
8/1/2011	Assumptions	1,202,459	15	5	0	549,836	125,327
8/1/2011	Loss	210,484	20	10	0	141,426	18,819
8/1/2012	Assumptions	1,401,461	15	6	0	742,420	145,567
8/1/2012	Loss	975,442	15	6	0	516,735	101,317
8/1/2014	Assumptions	581,447	15	8	0	384,452	60,171
8/1/2015	Loss	241,317	15	9	0	173,784	24,928
8/1/2016	Loss	2,016,895	15	10	0	1,563,100	207,991
8/1/2017	Loss	2,284,972	15	11	0	1,887,489	235,243
8/1/2018	Loss	2,440,418	15	12	0	2,133,416	251,029
8/1/2019	Loss	2,087,763	15	13	0	1,918,864	214,574
8/1/2020	Loss	1,678,543	15	14	0	1,613,021	172,375

East Central Illinois Pipe Trades Pension Plan
EIN: 37-6078600/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		8/1/2021 Outstanding Balance	8/1/2021 Amortization Payment
				Years	Months		
8/1/2021	Amendment	1,305,708	15	15	0	1,305,708	133,981
Total Charges:						19,878,394	3,160,429

Credits

8/1/2009	Assumptions	1,279,610	15	3	0	377,203	134,331
8/1/2010	Assumptions	15,164	15	4	0	5,750	1,587
8/1/2013	Gain	423,255	15	7	0	253,039	43,881
8/1/2014	Gain	1,742,363	15	8	0	1,152,041	180,308
8/1/2021	Assumptions	56,455	15	15	0	56,455	5,793
8/1/2021	Gain	14,926,539	15	15	0	14,926,539	1,531,639
Total Credits:						16,771,027	1,897,539

Net Charges: 3,107,367 1,262,890

Less Credit Balance: 18,425,081

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: -15,317,714

EAST CENTRAL ILLINOIS PIPE TRADES PENSION PLAN

EIN: 37-6078600/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 ERISA rate of return assumption used to value liabilities was changed from 7.25% to 7.00% to provide our best estimate of the future rate of net investment return based on the Plan's current investment policy and asset allocation.
- The assumed mortality rates were changed from 95% of the PRI-2012 Blue Collar Mortality Table to 110% for males and 100% for females of the PRI-2012 Blue Collar Mortality Table and the mortality projection scale was updated from MP-2019 to MP-2021. These changes were made because we wanted to reflect the latest mortality improvement data available.
- The assumed retirement rates were changed according to the schedule in Appendix B to represent our best estimate of future anticipated changes in retirement patterns caused by the changes in plan provisions.
- The assumed hourly contribution rates were increased according to the schedule in Appendix B.
- The assumed operational expenses were increased from \$160,000 to \$170,000 to reflect our best estimate of future expenses based on recent plan experience. An assumed annual increase in expenses of 2% was added.
- The current liability interest rate was changed from 2.63% to 1.98%. 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.

EAST CENTRAL ILLINOIS PIPE TRADES PENSION PLAN

EIN: 37-6078600/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 differ from those valued the preceding year in the following respects:

- Effective June 1, 2021 – The age at which early retirement benefits are unreduced was changed from 62 to 60 for participants with hours worked on or after June 1, 2021.

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.

ACTUARIAL ASSUMPTIONS

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

Valuation date	August 1, 2021
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	7.00% per year net of investment expenses
<i>Unfunded vested benefits</i>	7.00% per year net of investment expenses
<i>Current liability</i>	1.98% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
<i>Funding</i>	\$170,000 per year excluding investment expenses, increasing 2% per year.
<i>ASC 960</i>	A 4.25% load was applied to the accrued liabilities for 2021 (4.25% for 2020).
Loading for pop-up feature	Liabilities for non-retired participants' benefits to be paid after retirement increased 0.8%. Retirees receiving a joint and survivor form of benefit have pop-up amounts which are individually estimated.
Mortality	
<i>Assumed plan mortality</i>	110% for males and 100% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

T-3 Turnover Table from The Actuary's Pension Handbook (less 1951 GAM) – specimen rates shown below. Assumed rate during second year of employment is 40% and 30% in third year of employment.*

Withdrawal	
<u>Age</u>	<u>Rate</u>
25	.0527
30	.0483
35	.0447
40	.0384
45	.0321
50	.0152

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

Disability

Specimen rates shown below:

Disability	
<u>Age</u>	<u>Rate</u>
25	.0004
30	.0006
35	.0007
40	.0011
45	.0018
50	.0030
55	.0050
60	.0081

ACTUARIAL ASSUMPTIONS (CONT.)

Retirement																					
<i>Active lives</i>	According to the following schedule:																				
	<table> <tr> <th><u>Age</u></th><th><u>Retirement Rate</u></th></tr> <tr> <td>55-57</td><td>.10</td></tr> <tr> <td>58</td><td>.20</td></tr> <tr> <td>59</td><td>.25</td></tr> <tr> <td>60</td><td>.30</td></tr> <tr> <td>61</td><td>.25</td></tr> <tr> <td>62</td><td>.30</td></tr> <tr> <td>63</td><td>.15</td></tr> <tr> <td>64</td><td>.60</td></tr> <tr> <td>65+</td><td>1.00</td></tr> </table>	<u>Age</u>	<u>Retirement Rate</u>	55-57	.10	58	.20	59	.25	60	.30	61	.25	62	.30	63	.15	64	.60	65+	1.00
<u>Age</u>	<u>Retirement Rate</u>																				
55-57	.10																				
58	.20																				
59	.25																				
60	.30																				
61	.25																				
62	.30																				
63	.15																				
64	.60																				
65+	1.00																				
	Resulting in an average expected retirement age of 60.1.																				
<i>Inactive vested lives</i>	Age 60 or current age if older.																				
Inactive vested university participants	Inactive vested participants working at the university with 25 or more years of combined service under this plan and with the university are assumed to earn 30 years of service prior to retirement. University service list was last updated as of August 1, 2021.																				
Future hours worked																					
<i>Vested lives</i>	1,675 hours per year, 0 after assumed retirement age																				
<i>Non-vested lives</i>	950 hours per year, 0 after assumed retirement age																				
Future hourly contribution rate	\$8.89 for Journeyman \$4.00 for 1st year Apprentices \$5.33 for 2nd year Apprentices \$6.22 for 3rd year Apprentices \$6.67 for 4th year Apprentices \$7.56 for 5th year Apprentices																				
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.																				
Marriage assumptions	100% of participants are assumed to be married, with male 3 years older.																				

ACTUARIAL ASSUMPTIONS (CONT.)

Optional form assumption	All non-retired participants assumed to elect the life with 60 month guarantee form of benefit.
Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to August 1, 2020 are still assumed to be deceased.
QDRO benefits	Benefit to alternate payee included in participant's benefit until participant's payment commences.
Stabilization reserve	90% of the stabilization reserve is assumed to be used up over the course of a participant's lifetime.
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	Death after disability for disabled participants in pay status.

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 2021 survey of investment consultants. Based on this analysis, we selected a final assumed rate of 7.00%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.
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. Finally, a 110% multiplier for males and a 100% multiplier for females was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from August 1, 2016 to July 31, 2021 for this plan, blended with a study of deaths for larger plans in similar industries. Based on information from the CDC on COVID-19 deaths, this study was adjusted to exclude an increase in deaths due to COVID-19.
Retirement	Actual rates of retirement by age were last studied for the period August 1, 2014 to July 31, 2019. Additional adjustments were made with the August 1, 2021 valuation to account for higher expected retirements from the June 1, 2021 plan change decreasing the unreduced early retirement age from age 62 to age 60.
Withdrawal	Actual rates of withdrawal by age were last studied for the period August 1, 2014 to July 31, 2019. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	
<i>ERISA Funding</i>	Traditional Unit Credit method (effective August 1, 2002)
<i>Funding period</i>	Individual entry age normal with costs spread as a level dollar amount over service
Population valued	
<i>Actives</i>	Eligible employees with at least one hour during the preceding plan year.
<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 with phase-in effective January 1, 1998. 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
Pension Relief Act of 2010	10-year smoothing was elected with respect to the loss incurred during the plan year ended in 2009.

EAST CENTRAL ILLINOIS PIPE TRADES PENSION PLAN

EIN: 37-6078600/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.

EAST CENTRAL ILLINOIS PIPE TRADES PENSION PLAN

EIN: 37-6078600/PN: 001

ATTACHMENT TO 2021 SCHEDULE MB: LINE 8

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Below is the projected expected benefit payout from the most recent actuarial valuation. The projections exclude any future accruals.

Plan Year Beginning	Expected Annual Benefit Payments
2021	\$ 4,202,525
2022	4,343,260
2023	4,481,037
2024	4,532,132
2025	4,640,274
2026	4,654,378
2027	4,667,077
2028	4,693,936
2029	4,779,820
2030	4,822,247

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.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Plan or Benefit Quarterly Information	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 No. 1510-0110 1210-0084 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>08/01/2021</u> and ending <u>07/31/2022</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 instr.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND	1b	Three-digit plan number (PN) ► <u>001</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) EAST CENTRAL ILLINOIS PIPE TRADES PENSION FUND 7440 WOODLAND DRIVE INDIANAPOLIS IN 46278-1720	1c	Effective date of plan <u>12/01/1966</u>
	2b	Employer Identification Number (EIN) <u>37-6078600</u>
	2c	Plan Sponsor's telephone number <u>(317) 610-8228</u>
	2d	Business code (see instructions) <u>238220</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 information on which this return/report is based, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		<u>3/31/23</u>	MATTHEW KELLY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>3/31/23</u>	MIKE MEISLMAN
	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** 848**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)** 319**a(2)** Total number of active participants at the end of the plan year**6a(2)** 367**b** Retired or separated participants receiving benefits**6b** 319**c** Other retired or separated participants entitled to future benefits**6c** 115**d** Subtotal. Add lines 6a(2), 6b, and 6c**6d** 801**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e** 60**f** Total. Add lines 6d and 6e**6f** 861**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** 39**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)

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**This schedule is required to be filed under section 104 of the Employee
Retirement Income Security Act of 1974 (ERISA) and section 6059 of the
Internal Revenue Code (the Code).▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021**This Form is Open to Public
Inspection**

For calendar plan year 2021 or fiscal plan year beginning 08/01/2021 and ending 07/31/2022

▶ **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 East Central Illinois Pipe Trades Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of the East Central Illinois Pipe Trades Pension Plan	D Employer Identification Number (EIN) 37-6078600

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 8 Day 1 Year 2021**b** Assets

(1) Current value of assets	1b(1)	88,867,140
(2) Actuarial value of assets for funding standard account	1b(2)	79,274,097
c (1) Accrued liability for plan using immediate gain methods	1c(1)	63,956,383
(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)	63,956,383
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)	135,747,182
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	6,199,211
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	4,161,733
(3) Expected plan disbursements for the plan year	1d(3)	4,202,934

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

Paul Wedding, ASA, 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

2/17/2023

Date

20-08071

Most recent enrollment number

(317) 580-8667

Telephone number (including area code)

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 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	88,867,140
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	381	57,169,528
(2) For terminated vested participants	148	19,540,367
(3) For active participants:		
(a) Non-vested benefits		6,799,328
(b) Vested benefits		52,237,959
(c) Total active	319	59,037,287
(4) Total	848	135,747,182
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	65.47 %

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
7/31/2022	3,109,881				
Totals ▶			3(b)	3,109,881	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	124.0 %
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	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
 b ☐ Entry age normal
 c ☒ Accrued benefit (unit credit)
 d ☐ Aggregate
e ☐ Frozen initial liability
 f ☐ Individual level premium
 g ☐ Individual aggregate
 h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year? ☐ Yes ☒ No		
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No		
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	1.98 %
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	7.00 %
e Expense loading	6e	9.3 % ☐ N/A % ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	30.5 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-14,926,539	-1,531,639
4	-56,455	-5,793
3	1,305,708	133,981

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1,761,194
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)	19,878,394 3,160,429
(2) Funding waivers	9c(2)	0 0
(3) Certain bases for which the amortization period has been extended	9c(3)	0 0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	344,509
e Total charges. Add lines 9a through 9d.....	9e	5,266,132

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	18,425,081
g	Employer contributions. Total from column (b) of line 3.....	9g	3,109,881
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	16,771,027
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	1,531,431
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	5,209,562
(2)	"RPA '94" override (90% current liability FFL).....	9j(2)	46,163,852
(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	24,963,932
m	Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	19,697,800
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	
9o	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2020 plan year.....	9o(1)	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a)	Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b)	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3)	Total as of valuation date.....	9o(3)	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No	