

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>07/01/2021</u> and ending <u>06/30/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN</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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1980</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>91-1176302</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>206-257-3566</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>525100</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>06/01/1980</u>		2b Employer Identification Number (EIN) <u>91-1176302</u>		2c Plan Sponsor's telephone number <u>206-257-3566</u>		2d Business code (see instructions) <u>525100</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
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2b Employer Identification Number (EIN) <u>91-1176302</u>											
2c Plan Sponsor's telephone number <u>206-257-3566</u>											
2d Business code (see instructions) <u>525100</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES, LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN</u> <u>11724 NE 195TH ST STE 300</u> <u>BOTHELL, WA 98011</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.	04/14/2023	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 4169
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 4169 6a(2) 3986 6b 30 6c 0 6d 4016 6e 51 6f 4067 6g 3986 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 127

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2C

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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, LOCAL 191 I.B.E.W. MONEY PURCHASE	D Employer Identification Number (EIN) 91-1176302	

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
WELLINGTON TRUST COMPANY, NA
04-2755549

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
IBEW NECA
31-1772714

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NEUBERGER BERMAN TRUST COMPANY N.A.
27-2510082

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

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

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

PANAGORA ASSET MANAGEMENT

04-3062840

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 71	NONE	16749	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BARLOW COUGHRAN MORALES & JOSEPHSON

91-0889948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	NONE	39957	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNION DATA SYSTEMS

27-1619539

(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?
49 50	NONE	24424	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)

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	20370	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WITHUM SMITH AND BROWN

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	24988	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALAN BILLER & ASSOCIATES INC

94-2854953

(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 50	NONE	90000	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)

ARROWSTREET

45-6500555

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	71271	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

WELLS FARGO BANK, N.A.

420 MONTGOMERY ST
SAN FRANCISCO, CA 94104

(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?
49 50	NONE	26543	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESCO TRUST COMPANY

46-3793325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68 62 50	NONE	14402	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

JP MORGAN CHASE BANK, N.A.

13-4994650

(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?
24 27 28 50 51	NONE	83979	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	104070	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES & COMPANY LP

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	116754	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)

ZENITH AMERICAN SOLUTIONS

52-1590516

(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 50	NONE	232420	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

ACCESS INFORMATION PROTECTED

500 UNICORN PARK DR
WOBBURN, MA 01801

(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?
49 50	NONE	8239	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASHINGTON CAPITAL MANAGEMENT

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	144222	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)

BNY MELLON ASSET SERVICING

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	96382	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DIMARTINO ASSOCIATES

91-0378940

(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?
16 50	NONE	9100	Yes ☒ No ☐	Yes ☐ No ☒	1149	Yes ☐ No ☒

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

AUDAX

82-3102275

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	27845	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
DIMARTINO ASSOCIATES	16	1149

(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.
PROPEL INSURANCE 91-0830024	INSURANCE COMMISSION

(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
WILLIAM BLAIR 27-6331814	52	SERVICE PROVIDER FAILED TO PROVIDE SCHEDULE C RESPONSE FOR INDIRECT COMPENSATION.
WASHINGTON CAPITAL MANAGEMENT 91-1042342	28	SERVICE PROVIDER FAILED TO PROVIDE SCHEDULE C RESPONSE FOR INDIRECT COMPENSATION.
BNY MELLON ASSET SERVICING 13-5160382	19	SERVICE PROVIDER FAILED TO PROVIDE SCHEDULE C RESPONSE FOR INDIRECT COMPENSATION.

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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, LOCAL 191 I.B.E.W. MONEY PURCHASE</u>	D Employer Identification Number (EIN) <u>91-1176302</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WASHINGTON CAPITAL JMT</u>		
b Name of sponsor of entity listed in (a): <u>WASHINGTON CAPITAL MANAGEMENT, INC.</u>		
c EIN-PN <u>91-1163419-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19037782</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB STRATEGIC PROPERTY FUND</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, NATIONAL ASSOCIATION</u>		
c EIN-PN <u>13-6038770-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10266811</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IBEW NECA EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>IBEW NECA EQUITY INDEX FUND</u>		
c EIN-PN <u>31-1772714-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>43653829</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ARROWSTREET INTERNATIONAL EQUITY</u>		
b Name of sponsor of entity listed in (a): <u>ARROWSTREET CAPITAL, LIMITED PARTNERSHIP</u>		
c EIN-PN <u>45-6500555-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9506572</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO BALANCED RISK ALLOCATION</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO ADVISORS, INC</u>		
c EIN-PN <u>26-6399613-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1235939</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLINGTON CTF II SMALL MID CAP</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY, NA</u>		
c EIN-PN <u>04-6913417-157</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10492674</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO INFRASTRUCTURE TAX EXEMPT FU</u>		
b Name of sponsor of entity listed in (a): <u>ULLICO INVESTMENT ADVISORS INC</u>		
c EIN-PN <u>90-0622302-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8166074</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **LOOMIS SAYLES SMALL/MID CAP GROWTH**

b Name of sponsor of entity listed in (a): **LOOMIS SAYLES TRUST COMPANY, LLC**

c EIN-PN 84-6391546-016	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10693965
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a Name of MTIA, CCT, PSA, or 103-12 IE: **NEUBERGER BERMAN STRA.MULTI SEC FI**

b Name of sponsor of entity listed in (a): **NEUBERGER BERMAN TRUST COMPANY N.A.**

c EIN-PN 20-4797982-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7977797
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a Name of MTIA, CCT, PSA, or 103-12 IE: **WILLIAM BLAIR INTERN'TL LEADERS CIF**

b Name of sponsor of entity listed in (a): **GLOBAL TRUST COMPANY**

c EIN-PN 27-6331814-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7381024
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a Name of MTIA, CCT, PSA, or 103-12 IE: **GROUP RISK PARITY FUND MULT-ASSET**

b Name of sponsor of entity listed in (a): **PANAGORA ASSET MANAGEMENT**

c EIN-PN 04-3062840-006	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4183842
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 07/01/2021 and ending 06/30/2022		
A Name of plan LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, LOCAL 191 I.B.E.W. MONEY PURCHASE	D Employer Identification Number (EIN) 91-1176302	

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	2481921	1304829
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1587733	1767495
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	31723	23764
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	0	18425627
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	3022779	3202061
(9) Value of interest in common/collective trusts	1c(9)	108710032	101208611
(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)	47765352	31387698
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	36972263	20403268
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	200571803 177723353
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	338000 346633
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	338000 346633
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	200233803 177376720

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	8489587
	(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)	8489587
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	280
	(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)	178359
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	178639
(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)	851404
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	851404
(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)	550286
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	550286

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-15291141
(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)		1759986
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-4912366
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-8373605
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	12822919	
(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)		12822919
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		494689
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	190797	
(2) Contract administrator fees.....	2i(2)	232420	
(3) Investment advisory and management fees.....	2i(3)	669297	
(4) Other.....	2i(4)	73356	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1165870
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		14483478
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-22857083
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: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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 07/01/2021 and ending 06/30/2022		
A Name of plan LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, LOCAL 191 I.B.E.W. MONEY PURCHASE	D Employer Identification Number (EIN) 91-1176302	

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	99

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	8489587	
	b Enter the amount contributed by the employer to the plan for this plan year	6b	8489587	
	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

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

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

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

15b

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

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

16a

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

16b

0

- 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 _____

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN

FINANCIAL STATEMENTS

JUNE 30, 2022 AND 2021



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Local 191 I.B.E.W. Money Purchase Plan
11724 NE 195th Street, Suite 300
Bothell, Washington 98011

Members of the Board:

Opinion

We have audited the accompanying financial statements of Local 191 I.B.E.W. Money Purchase Plan (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 June 30, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

Seattle, Washington

April 11, 2023

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>June 30, 2022</u>	<u>June 30, 2021</u>
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Mutual Funds	\$ 20,403,268	\$ 36,972,263
Common/Collective Trusts	101,208,611	108,710,032
Partnerships/Joint Ventures	18,425,627	-
103-12 Investment Entities	<u>31,387,698</u>	<u>47,765,352</u>
TOTAL INVESTMENTS	171,425,204	193,447,647
CASH	<u>1,304,829</u>	<u>2,481,921</u>
TOTAL INVESTMENTS AND CASH	<u>172,730,033</u>	<u>195,929,568</u>
RECEIVABLES AND PREPAID EXPENSES		
Employer Contributions	1,767,495	1,587,733
Notes Receivable from Participants	3,202,061	3,022,779
Prepaid Expenses	<u>23,066</u>	<u>31,723</u>
TOTAL RECEIVABLES AND PREPAID EXPENSES	<u>4,992,622</u>	<u>4,642,235</u>
TOTAL ASSETS	<u>177,722,655</u>	<u>200,571,803</u>
LIABILITIES		
Accounts Payable	129,110	244,412
Reciprocity Payable	217,523	91,765
Due to Related Trusts	<u>(698)</u>	<u>1,823</u>
TOTAL LIABILITIES	<u>345,935</u>	<u>338,000</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 177,376,720</u></u>	<u><u>\$ 200,233,803</u></u>

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	July 1, 2021 to June 30, 2022	July 1, 2020 to June 30, 2021
ADDITIONS		
INVESTMENT INCOME (LOSS)		
Dividends and Interest	\$ 914,050	\$ 1,648,750
Net Appreciation (Depreciation) of Investments	(17,955,601)	43,204,620
Less: Investment Expenses	<u>(765,679)</u>	<u>(606,195)</u>
NET INVESTMENT INCOME (LOSS)	<u>(17,807,230)</u>	<u>44,247,175</u>
CONTRIBUTIONS AND OTHER INCOME		
Employer Contributions, Net	8,489,587	8,586,680
Interest on Notes Receivable from Participants	<u>178,359</u>	<u>188,420</u>
TOTAL CONTRIBUTIONS AND OTHER INCOME	<u>8,667,946</u>	<u>8,775,100</u>
TOTAL ADDITIONS	<u>(9,139,284)</u>	<u>53,022,275</u>
DEDUCTIONS		
BENEFITS PAID	<u>13,317,608</u>	<u>10,881,559</u>
ADMINISTRATIVE EXPENSES		
Administration Fees	232,420	227,328
Legal Fees	39,957	52,769
NECA Star Services	24,424	26,471
Accounting Fees:		
Financial Statements	20,370	19,950
Employer Compliance Verification	24,988	19,801
Printing, Postage and Office Expenses	28,282	21,411
Insurance	18,667	18,873
Consulting Fees	9,100	7,700
Bank Charges	<u>1,983</u>	<u>13,211</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>400,191</u>	<u>407,514</u>
TOTAL DEDUCTIONS	<u>13,717,799</u>	<u>11,289,073</u>
NET INCREASE (DECREASE) FOR THE YEAR	(22,857,083)	41,733,202
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	<u>200,233,803</u>	<u>158,500,601</u>
END OF YEAR	<u>\$ 177,376,720</u>	<u>\$ 200,233,803</u>

(Attached notes are an integral part of this statement)

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Local 191 I.B.E.W. Money Purchase Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

A. General

The Plan was established in June 1980 to provide financial security for participants and their beneficiaries in the event of retirement, death, disability or termination of employment pursuant to collective bargaining between Local 191 of the International Brotherhood of Electrical Workers (the "Union") and the Cascade Chapter of the National Electrical Contractors Association of employers who are signatory to a collective bargaining agreement or special agreement requiring contributions to the Trust. It is subject to provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA) and the Internal Revenue Code (the "Code").

B. Administration

This Plan is administered by a Board of Trustees (the "Board"). The Board established a trust (the "Trust") to receive contributions and maintain assets of the Plan for provision of benefits and designated a third-party administrator to maintain participant records and carry out a majority of the tasks associated with day-to-day Plan administration. The Board appointed investment managers to provide professional investment management services for the Trust and delegated to the investment managers responsibility for managing investments subject to the Plan's Investment Policy and Board approval.

C. Eligibility

All employees for whom contributions are made or required to be made to the Plan pursuant to a collective bargaining agreement or special agreement are eligible to participate. Employees begin participation as of the date an employer is required to contribute to the Plan on behalf of the employee.

D. Contributions

Signatory employers are required to make hourly contributions monthly on behalf of eligible employees for hours worked in covered employment in accordance with provisions of collective bargaining or special agreements. Employer contributions satisfy ERISA minimum funding requirements for the years ended June 30, 2022 and 2021.

Participants may elect to make voluntary contributions, subject to certain limitations as defined in the Plan. Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans.

E. Participant Accounts

A separate account is maintained for each participant. Accounts are valued as of the last day of each month. Contributions are allocated to participant accounts when received. On a monthly basis, participant accounts are charged an administrative fee and receive a pro rata share of investment earnings or losses. Participant accounts are always 100% vested.

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

F. Benefits

Normal retirement under the Plan is age 62. Early retirement is available at age 55 for terminated participants who have not worked in covered service for a period of three months. Upon retirement, early retirement, disability, death, or termination of employment, a participant attains eligibility for benefits.

A participant's benefit is equal to the value of a participant's account as of the valuation date immediately preceding the distribution date. An annuity is the normal form of benefit under the Plan (a life annuity if single and a joint and survivor annuity if married). Optional forms of distribution are permitted including lump sums (with spousal consent, if married). Benefits are recorded when paid.

G. Participant Notes Receivable

On completion of one year of participation in the Plan, a participant may borrow not less than \$1,000 up to the lesser of \$50,000 or 50% of his or her vested account balance subject to Board approval. A loan is secured by a participant's account and bears a fixed rate of interest at the greater of 2% above the prime rate or the Plan's average rate of earnings over the four quarters preceding loan inception. Principal and interest are paid in monthly installments and loans must be fully repaid within a five-year period unless proceeds are used to acquire or improve a participant's principal residence in which case the maximum term may be extended to 10 years. The specific terms and conditions of participant loans are approved by the Board.

Notes receivable from participants at June 30, 2022 carry interest rates ranging from 5.25% to 7.50%. Notes receivable are measured at their unpaid principal balance plus accrued interest. Delinquent notes are recorded as a distribution based on terms of the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Estimates

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

C. Investment Valuation and Income Recognition

Plan investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (Note 5). Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Mutual fund capital gains distributions are included in dividends and interest. Net appreciation (depreciation) includes gains and losses on investments bought and sold as well as held during the year.

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Risks and Uncertainties

Plan investments are subject to risk factors including interest rate, market, credit, liquidity, and industry risks that could have a material effect on the ultimate realizable value of investments. Due to the level of risk associated with investments, it is at least reasonably possible that changes in values of investments will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

E. Reciprocity Payable

Reciprocity contributions payable result from contributions remitted by employers on behalf of members of other local unions who work on projects within the Union's jurisdiction.

NOTE 3 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Board may terminate the Plan at any time. In the event of termination, available funds will be allocated by the Board in a manner consistent with ERISA and the provisions of the Plan. No part of the Trust will be used for or diverted to purposes other than the exclusive purpose of providing benefits to participants and beneficiaries and of defraying the reasonable administrative costs. On termination of the Plan, each participant's right to retirement benefits funded as of the date of termination is nonforfeitable.

NOTE 4 - INCOME TAXES

The Plan received its latest favorable determination letter dated May 26, 2015 from the Internal Revenue Service stating that the Plan, as then designed, was in compliance with applicable requirements of the Code for tax-exempt status. The Plan administrator and the Plan's tax counsel believe the Plan is currently designed and operated in conformity with Code provisions for tax-exempt status. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 - FAIR VALUE MEASUREMENTS

Accounting guidance on measuring fair value establishes a hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are quoted prices for identical securities in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

Mutual funds held by the Plan are registered with the Securities and Exchange Commission, required to publish a daily net asset value, and transact at that price. Mutual funds are deemed to be actively traded.

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

The following tables present the Plan's investments at fair value as of June 30 based on the inputs used to value them:

	2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 20,403,268	\$ -	\$ -	\$ 20,403,268
Total Assets in the Fair Value Hierarchy	<u>\$ 20,403,268</u>	<u>\$ -</u>	<u>\$ -</u>	20,403,268
Investments Measured at Net Asset Value ^A				<u>151,021,936</u>
				<u>\$ 171,425,204</u>

	2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 36,972,263	\$ -	\$ -	\$ 36,972,263
Total Assets in the Fair Value Hierarchy	<u>\$ 36,972,263</u>	<u>\$ -</u>	<u>\$ -</u>	36,972,263
Investments Measured at Net Asset Value ^A				<u>156,475,384</u>
				<u>\$ 193,447,647</u>

^A In accordance with ASC 820, investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. Total fair value at June 30, 2022 and 2021, respectively, is presented in the foregoing tables to permit a reconciliation of the fair value hierarchy to investments at fair value presented in the statements of net assets available for benefits.

NOTE 6 - RELATED PARTY TRANSACTIONS

A money market mutual fund maintained by the Plan is managed by the investment custodian, Bank of New York Mellon. Purchases and sales of shares of this fund, issuance of loans to participants and payment of Plan administrative costs by the Plan are considered party-in-interest transactions under ERISA regulations. Such transactions are permitted under provisions of the Plan and are specifically exempt from the prohibition party-in-interest transactions under ERISA.

NOTE 7 - FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE

A number of investments are valued, at net asset value, not quoted market price. Common/collective Trusts and 103-12 Investment Entities are direct filing entities. The investment strategies, unfunded commitments and significant terms of redemption are as follows:

	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Common/Collective Trusts:					
Arrowstreet International Equity Fund	\$ 9,506,572	\$ 18,521,730	None	A	A
IBEW-NECA Equity Index Fund	43,653,829	50,028,107	None	C	C
Invesco Balanced-Risk Allocation Fund	1,235,939	4,776,477	None	Daily	C
JPMCB Strategic Property Fund	10,266,811	8,053,264	None	Quarterly	45 Days

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 7 - FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE (Continued)

	Fair Value		Unfunded	Redemption	Redemption
	2022	2021	Commitments	Frequency	Notice Period
Common/Collective Trusts: (Continued)					
Loomis Sayles Small/Mid Cap Growth Trust	\$ 10,693,965	\$ 13,981,204	None	Daily	C
Neuberger Berman Strategic Multi-Sector					
Fixed Income	7,977,797	-	None	Daily	F
William Blair International Leaders	7,381,024	-	None	Daily	None
Collective Investment Fund					
Wellington CIF II Small Mid Cap Research					
Equity Series 4	10,492,674	13,349,250	None	Daily	C
Partnerships/Joint Ventures:					
Audax Senior Loan Fund IDF Fund-E, L.P. 1	18,425,627	17,846,466	None	D	D
103-12 Investment Entities:					
PanAgora Group Risk Parity Multi-Asset Fund	4,183,842	4,943,595	None	Semi-monthly	2 Days
ULLICO Infrastructure Tax-Exempt Fund LP	8,166,074	7,743,840	None	E	E
Washington Capital JMT Mortgage Income Fund	7,737,193	7,632,788	None	B	B
Washington Capital JMT Real Estate Equity Fund	11,300,589	9,598,663	None	B	B

- ¹ The Fund's investment strategy is to invest primarily in the debt of leveraged, non-investment grade middle market companies, with the principal objective of generating income and capital appreciation.
- ^A Withdrawals are permitted as determined by the investment manager at its sole discretion.
- ^B Withdrawals are permitted only from cash available to meet redemptions.
- ^C Withdrawals are permitted at holders discretion at NAV on date of notice. E-Trade date prior to 4pm EST.
- ^D Generally, without the consent of the General Partner, which may be granted or withheld in the General Partner's sole discretion, a limited partner may not withdraw all, or any portion of such limited partner's book capital account with respect to a particular capital contribution made by such limited partner until one-year following the date on which such capital contribution was made. After such one-year period, a limited partner may make withdrawals in respect of such capital contributions only on the last date of a fiscal quarter upon at least 90 days prior written notice to the General Partner, or as otherwise approved by the General Partner. Except with the consent of the General Partner, no voluntary partial withdrawal may be made that would reduce a limited partner's book capital account below \$500,000 and voluntary partial withdrawals are required to be in multiples of \$250,000. Without the consent of the General Partner, the limited partners in total may not withdraw more than 15% of the Fund's equity capital in any quarter.
- ^E The General Partner will permit a limited partner to redeem all or a portion of its units after the expiration of a four-year lock-up period beginning on the limited partner's admission date to the Partnership. Upon 45-day notice to the General Partner, the limited partner will be placed in a redemption queue.
- ^F Advance written notice of at least one business day is required for any redemption directed by a plan sponsor. If no specific date is set forth under such notice, the redemption will occur on the next business day after the date the redemption request is timely received. Redemptions will be made on a pro rata basis from the plan's interest in the Fund. Advance written notice of 3 business days is required for any plan sponsor-directed redemption in excess of the lesser of \$10,000,000 and 20% of the plan's assets invested in the Fund. For a large redemption transaction request with insufficient notice, the trade date will generally be modified to be the first day on which the New York Stock Exchange would be open for business that such request would have been sufficient notice for. The Trustee reserves the right, at its sole discretion, to honor a participating plan's request for a large redemption transaction on shorter notice than that stated herein. Advance written notice as specified in the Participation Agreement or other agreement with the participating trust for a complete withdrawal.

NOTE 8 - SUBSEQUENT EVENTS

Plan Management has evaluated subsequent events through April 11, 2023, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN

FORM 5500

SCHEDULE H, LINE 4

E.I.N. 91-1176302; PLAN NO. 002

SUPPLEMENTAL SCHEDULES REQUIRED
BY THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
Local 191 I.B.E.W. Money Purchase Plan
11724 NE 195th Street, Suite 300
Bothell, Washington 98011

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of June 30, 2022 and reportable transactions for the year ended June 30, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

Seattle, Washington

April 11, 2023

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 91-1176302; PLAN NO. 002

JUNE 30, 2022

<u>No. of Shares</u>	<u>Mutual Funds</u>	<u>Fair Value</u>	<u>Carry Value</u>
722,275	PIMCO Income Fund	\$ 7,663,339	\$ 8,655,556
228,088	BlackRock Liquidity Funds*	228,088	228,088
416,568	JPMorgan Core Bond Fund	4,411,455	4,904,932
167,988	American Funds Europacific Growth Fund	8,100,386	9,065,951
	<u>TOTALS - MUTUAL FUNDS</u>	<u>\$ 20,403,268</u>	<u>\$ 22,854,527</u>

<u>No. of Units</u>	<u>Common/Collective Trusts</u>		
541,834	IBEW-NECA Equity Index Fund	\$ 43,653,829	\$ 33,074,694
47,440	Arrowstreet International Equity Fund	9,506,572	6,822,397
46,429	Invesco Balanced-Risk Allocation Fund	1,235,939	1,147,298
733,448	JPMCB Strategic Property Fund	10,266,811	7,337,646
523,444	Loomis Sayles Small/Mid Cap Growth Trust	10,693,965	12,881,962
768,574	Neuberger Berman Strategic Multi-Sector Fixed Income	7,977,797	9,000,000
537,834	William Blair International Leaders Collective Investment Fund	7,381,024	11,000,000
711,368	Wellington CIF II Small Mid Cap Research Equity	10,492,674	9,131,826
	<u>TOTALS - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 101,208,611</u>	<u>\$ 90,395,823</u>

Partnerships/Joint Ventures

18,712	Audax Senior Loan Fund IDF Fund-E, L.P.	\$ 18,425,627	\$ 16,043,775
	<u>TOTALS - PARTNERSHIPS/JOINT VENTURES</u>	<u>\$ 18,425,627</u>	<u>\$ 16,043,775</u>

103-12 Investment Entities

209,954	PanAgora Group Risk Parity Multi-Asset Fund	\$ 4,183,842	\$ 2,537,132
35,549	ULLICO Infrastructure Tax-Exempt Fund LP	8,166,074	7,203,374
86,910	Washington Capital JMT Mortgage Income Fund	7,737,193	2,042,167
114,787	Washington Capital JMT Real Estate Equity Fund	11,300,589	2,668,186
	<u>TOTALS - 103-12 INVESTMENT ENTITIES</u>	<u>\$ 31,387,698</u>	<u>\$ 14,450,859</u>

* Participant Loans	5.25% - 7.50%	<u>\$ 3,202,061</u>
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* Party-in-Interest

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 91-1176302; PLAN NO. 002

JULY 1, 2021 TO JUNE 30, 2022

<u>Security Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Net Gain or (Loss)</u>
BlackRock Liquidity Funds	\$ 12,295,484	\$ -	\$ 12,295,484	\$ -
	-	12,156,718	12,156,718	-
William Blair International Leaders Collective Investment Fund	11,000,000	-	11,000,000	-

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

► **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2021****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- 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 LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN	1b Three-digit plan number (PN) ► 002
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN 11724 NE 195TH ST STE 300 BOTHELL, WA 98011	1c Effective date of plan 06/01/1980 2b Employer Identification Number (EIN) 91-1176302 2c Plan Sponsor's telephone number 206-257-3566 2d Business code (see instructions) 525100

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		4-13-23	Tonya C. Osborne
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		4-13-23	
	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. 201209

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 91-1176302; PLAN NO. 002

JULY 1, 2021 TO JUNE 30, 2022

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BlackRock Liquidity Funds	\$ 12,295,484	\$ -	\$ 12,295,484	\$ -
	-	12,156,718	12,156,718	-
William Blair International Leaders Collective Investment Fund	11,000,000	-	11,000,000	-

LOCAL 191 I.B.E.W. MONEY PURCHASE PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 91-1176302; PLAN NO. 002

JUNE 30, 2022

<u>No. of Shares</u>	<u>Mutual Funds</u>	<u>Fair Value</u>	<u>Carry Value</u>
722,275	PIMCO Income Fund	\$ 7,663,339	\$ 8,655,556
228,088	BlackRock Liquidity Funds*	228,088	228,088
416,568	JPMorgan Core Bond Fund	4,411,455	4,904,932
167,988	American Funds Europacific Growth Fund	8,100,386	9,065,951
	<u>TOTALS - MUTUAL FUNDS</u>	<u>\$ 20,403,268</u>	<u>\$ 22,854,527</u>

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Partnerships/Joint Ventures

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* Party-in-Interest