

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>09/01/2021</u> and ending <u>08/31/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>NECA LOCAL 145 IBEW PENSION FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/12/1972</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/12/1972</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/12/1972</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>NECA LOCAL 145 IBEW PENSION FUND</u> <u>1700 52ND AVENUE, SUITE B</u> <u>MOLINE, IL 61265</u> <u>1700 52ND AVENUE, SUITE B</u> <u>MOLINE, IL 61265</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-6492101</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>309-764-8080</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-6492101</u>	2c Plan Sponsor's telephone number <u>309-764-8080</u>	2d Business code (see instructions) <u>238210</u>	
2b Employer Identification Number (EIN) <u>36-6492101</u>					
2c Plan Sponsor's telephone number <u>309-764-8080</u>					
2d Business code (see instructions) <u>238210</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.	05/30/2023	TIM KOEHLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/30/2023	CORY BERGFELD
	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	1508
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	760
a(2) Total number of active participants at the end of the plan year		6a(2)	769
b Retired or separated participants receiving benefits.....		6b	423
c Other retired or separated participants entitled to future benefits		6c	223
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1415
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	129
f Total. Add lines 6d and 6e		6f	1544
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	82
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 09/01/2021 and ending 08/31/2022

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan NECA LOCAL 145 IBEW PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NECA LOCAL 145 IBEW PENSION FUND	D Employer Identification Number (EIN) 36-6492101

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

1a Enter the valuation date: Month 09 Day 01 Year 2021	
b Assets	
(1) Current value of assets	1b(1) 241695877
(2) Actuarial value of assets for funding standard account	1b(2) 214106004
c (1) Accrued liability for plan using immediate gain methods	1c(1) 228947524
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 209382046
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 429836261
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 11965654
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 12932580
(3) Expected plan disbursements for the plan year	1d(3) 13059966

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

SIGN HERE	05/08/2023
Signature of actuary PAUL WEDDING, ASA, EA, MAAA	Date 20-08071
Type or print name of actuary UNITED ACTUARIAL SERVICES, INC.	Most recent enrollment number 317-580-8667
Firm name 11590 N. MERIDIAN STREET, SUITE 610, CARMEL, IN 46032-4529	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	241695877
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	545	186823635
(2) For terminated vested participants	203	38228441
(3) For active participants:		
(a) Non-vested benefits.....		12234025
(b) Vested benefits.....		192550160
(c) Total active	760	204784185
(4) Total	1508	429836261
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	56.23 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/31/2022	11187965				
			Totals ▶	3(b)	11187965
				3(c)	
				3(d)	0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	102.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	1.97 %
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	14.5 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	11.2 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	26.3 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-8087220	-829844
3	3963096	406660
4	7048229	723231

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	2540209
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	58131277
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	826147
e Total charges. Add lines 9a through 9d.....	9e	12628264

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	31996543
g Employer contributions. Total from column (b) of line 3.....	9g	11187965
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	11293214
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	2721044
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	52835201
(2) "RPA '94" override (90% current liability FFL)	9j(2)	178402066
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	47187073
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	34558809
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9o Current year's accumulated reconciliation account:

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

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

For calendar plan year 2021 or fiscal plan year beginning 09/01/2021 and ending 08/31/2022		
A Name of plan NECA LOCAL 145 IBEW PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NECA LOCAL 145 IBEW PENSION FUND	D Employer Identification Number (EIN) 36-6492101	

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	
VANGUARD	PO BOX 1110 VALLEY FORGE, PA 19482

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
T ROWE PRICE	PO BOX 17468 BALTIMORE, MD 21298

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DIMENSIONAL FUND ADVISORS	6300 BEE CAVE RD, BLDG ONE AUSTIN, TX 78746

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

LSV ASSET MANAGEMENT

155 N UPPER WACKER DR
CHICAGO, IL 60606

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

OAKMARK FUNDS

P.O. BOX 219558
KANSAS CITY, MO 64105

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

PNC BANK, N.A.

22-1146430

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

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

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

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

R J LEE & ASSOCIATES, LLP

1700 52ND AVENUE, STE B
MOLINE, IL 61265

36-4090984

(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	NONE	171996	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARTLETT & CO

600 VINE STREET
CINCINNATI, OH 45202

31-1221237

(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	NONE	98592	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SMITH GRAHAM AND CO

600 TRAVIS ST
HOUSTON, TX 77002

(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	NONE	76418	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)

FIRST MIDWEST BANK

506 15TH STREET
MOLINE, IL 61265

36-1495255

(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	NONE	64639	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEDGE CAPITAL MANAGEMENT

301 SOUTH COLLEGE STREET
CHARLOTTE, NC 28202-6002

(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	NONE	49966	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

JENSEN INVESTMENTS

5300 MEADOWS ROAD 250
LAKE OSWEGO, OR 97035

93-0878027

(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	NONE	38374	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CALIBRE CPA GROUP, PLLC

230 W MONROE ST 310
CHICAGO, IL 60606

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	30949	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT CONSULTING GROUP

5117 JERSEY RIDGE ROAD
DAVENPORT, IA 52807

42-1358707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

QUAD CITY BANK & TRUST

3551 7TH STREET
MOLINE, IL 61265

42-1410409

(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 15	NONE	29917	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)

UNITED ACTUARIAL SERVICES

11590 N. MERIDAN ST 610
CARMEL, IN 46032

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	26800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCCARTHY CALLAS CHURCH FEENEY, P.C.

329 18TH STREET
ROCK ISLAND, IL 61201

36-4184033

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	25265	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CORELLIAN SOFTWARE

4440 SW CORBETT AVENUE
PORTLAND, OR 97239

47-1372895

(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?
99	NONE	11544	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)

THOMAS HAMMAR, CPA

2300 5TH AVENUE
ROCK ISLAND, IL 61201

36-4406716

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	10818	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FOSTER & FOSTER INC

184 SHUMAN BLVD
NAPERVILLE, IL 60563

(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?
17	NONE	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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.	
For calendar plan year 2021 or fiscal plan year beginning 09/01/2021 and ending 08/31/2022					
A Name of plan NECA LOCAL 145 IBEW PENSION FUND				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NECA LOCAL 145 IBEW PENSION FUND				D Employer Identification Number (EIN) 36-6492101	
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)					
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST					
b Name of sponsor of entity listed in (a): PNC BANK					
c EIN-PN 52-6328901-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6389161	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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)	
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	

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)**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)**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)**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)**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)**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)**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)**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)**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)**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)

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 09/01/2021 and ending 08/31/2022		
A Name of plan NECA LOCAL 145 IBEW PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 NECA LOCAL 145 IBEW PENSION FUND	D Employer Identification Number (EIN) 36-6492101	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1174749	1008322
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	366746	321516
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	963471	1344869
(2) U.S. Government securities	1c(2)	20877619	22378013
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	27342196	22522888
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	36576846	32086872
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	5603163	6389161
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	146909506	124372037
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1936278	1103140

		(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	30325	37272
f Total assets (add all amounts in lines 1a through 1e)	1f	241780899	211564090

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	58543	50095
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	26479	60715
k Total liabilities (add all amounts in lines 1g through 1j)	1k	85022	110810

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	241695877	211453280
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	11187965	
(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)		11187965
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1584	
(B) U.S. Government securities	2b(1)(B)	383728	
(C) Corporate debt instruments	2b(1)(C)	874802	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	15572	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1275686
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	635929	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2557926	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3193855
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	34429302	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	28590120	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		5839182
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-14722171	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-14722171

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		785998
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-24345336
c Other income.....	2c		4350
d Total income. Add all income amounts in column (b) and enter total.....	2d		-16780471
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	12695855	
(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)		12695855
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	102176	
(2) Contract administrator fees.....	2i(2)	173496	
(3) Investment advisory and management fees.....	2i(3)	394414	
(4) Other.....	2i(4)	96185	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		766271
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		13462126
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-30242597
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CALIBRE CPA GROUP PLLC

(2) EIN: 47-0900880

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	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.		X	
4n		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 461436.

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 09/01/2021 and ending 08/31/2022

A Name of plan NECA LOCAL 145 IBEW PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NECA LOCAL 145 IBEW PENSION FUND	D Employer Identification Number (EIN) 36-6492101

Part I	Distributions
---------------	----------------------

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

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

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

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

Part III	Amendments
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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
--	--	-----------------------------------	-------------------------------	-----------------------------

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer TRI-CITY ELECTRIC CO. OF IOWA, INC

b EIN 42-0569050

c Dollar amount contributed by employer 6097083

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

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

(1) Contribution rate (in dollars and cents) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer J.W. KOEHLER ELECTRIC, INC.

b EIN 42-0960157

c Dollar amount contributed by employer 1096854

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

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

(1) Contribution rate (in dollars and cents) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer DAVENPORT ELECTRIC CONTRACT CO.

b EIN 42-0208110

c Dollar amount contributed by employer 922101

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

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

(1) Contribution rate (in dollars and cents) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer ELECTRIC SERVICE OF CLINTON

b EIN 42-0657473

c Dollar amount contributed by employer 575116

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

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

(1) Contribution rate (in dollars and cents) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer ROCK RIVER ELECTRIC, INC.

b EIN 26-0193702

c Dollar amount contributed by employer 579724

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

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

(1) Contribution rate (in dollars and cents) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

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

1.04

b The corresponding number for the second preceding plan year

15b

1.08

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

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

16a

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

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: 73.2 % Investment-Grade Debt: 23.8 % High-Yield Debt: 0.0 % Real Estate: 3.0 % Other: 0.0 %

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 _____

**NECA LOCAL NO. 145 IBEW
PENSION PLAN**

FINANCIAL STATEMENTS

AUGUST 31, 2022



NECA LOCAL NO. 145 IBEW PENSION PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

YEARS ENDED AUGUST 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
NECA Local No. 145 IBEW Pension Plan
Moline, Illinois

Opinion

We have audited the accompanying financial statements of NECA Local No. 145 IBEW Pension 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 August 31, 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 August 31, 2022 and changes in net assets available for benefits for the year then ended, and its financial status at August 31, 2021 and changes therein for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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



In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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



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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's (DOL) 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of general and administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Chicago, IL
April 4, 2023



NECA LOCAL NO. 145 IBEW PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AUGUST 31, 2022 AND 2021

	2022	2021
Assets		
Investments, at fair value	<u>\$ 210,017,261</u>	<u>\$ 239,942,923</u>
Receivables		
Employer contributions	930,552	1,002,622
Reciprocal contributions	77,770	172,127
Accrued investment income	<u>321,516</u>	<u>366,746</u>
Total receivables	<u>1,329,838</u>	<u>1,541,495</u>
Prepaid expenses	<u>37,272</u>	<u>30,325</u>
Cash in bank	<u>179,719</u>	<u>266,156</u>
Total assets	<u>211,564,090</u>	<u>241,780,899</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	50,095	58,543
Accounts payable - reciprocity	<u>60,715</u>	<u>26,479</u>
Total liabilities	<u>110,810</u>	<u>85,022</u>
Net assets available for benefits	<u>\$ 211,453,280</u>	<u>\$ 241,695,877</u>

See accompanying notes to financial statements.



NECA LOCAL NO. 145 IBEW PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED AUGUST 31, 2022 AND 2021

	2022	2021
Additions to net assets attributed to		
Investment income (expense)		
Change in fair value of investments	\$ (32,442,327)	\$ 47,305,040
Interest and dividends	4,469,541	3,743,894
Securities litigation proceeds	4,350	206
Investment expenses	(394,414)	(381,696)
Net investment income	(28,362,850)	50,667,444
Contributions		
Employer contributions	11,087,659	9,522,268
Reciprocity received	959,686	1,136,181
Reciprocity paid	(859,380)	(503,839)
Total contributions	11,187,965	10,154,610
Total additions	(17,174,885)	60,822,054
Deductions from net assets attributed to		
Benefits paid to participants	12,695,855	12,404,248
General and administrative expenses	371,857	374,164
Total deductions	13,067,712	12,778,412
Net change	(30,242,597)	48,043,642
Net assets available for benefits		
Beginning of year	241,695,877	193,652,235
End of year	\$ 211,453,280	\$ 241,695,877

See accompanying notes to financial statements.



NECA LOCAL NO. 145 IBEW PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the NECA Local No. 145 IBEW Pension Plan (the Plan) provides general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan covering all eligible employees working in occupational classifications and employed by a "covered employer" subject to the provisions of the Agreement and Declaration of Trust between Quad-Cities Electrical Contractors Association NECA and the Local Union No. 145 of the International Brotherhood of Electrical Workers. A "covered employer" is either a member of the Association, an employer who has signed a letter of assent with the Union or the Union which has assumed the obligation for its elected or appointed full-time employees to contribute to the Plan. The agreement contains certain provisions regarding contributions to the Plan.

Participants accrue 0.1 credits for every 160 hours worked in covered employment, not to exceed 1.2 credits per plan year. Total credits cannot exceed the number of years spent in covered employment during which contributions were being made.

Effective October 1, 2004, participants can earn pension credits for hours worked under the Teledata agreement.

Effective September 1, 2010, participants can earn pension credits for hours worked under the Residential agreement. Teledata and Residential credits are earned under the same rules as inside credits.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The ERISA minimum funding requirements have been met.

Benefits - The Plan provides various monthly and lump sum pension benefits to participants. Participants should refer to the Plan document for a description of the types of pensions and the corresponding eligibility requirements.

Vesting - Employees are eligible for pension benefits upon accumulating at least 5 vesting years.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accounting records of the Plan are maintained, and these financial statements are presented using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Valuation of Investments - 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. Cash and equivalents held by the custodian represents assets held for investment purposes and are reported as investments. See Note 7 for discussion of fair value measurements.

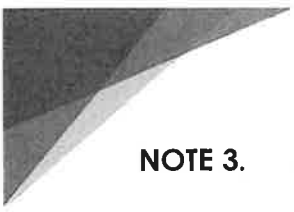
Purchases and sales of securities are reported on a trade-date basis. Interest income is reported on the accrual basis. Dividends are reported on the ex-dividend date. Change in fair value of investments includes the Plan's gains and losses on investments bought, sold and held during the year.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated benefits are those future periodic payments, including lump-sum distributions that are attributed under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits was determined by the Plan's consulting actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

Employer Contributions Receivable - Contributions receivable represent subsequent contributions received for work performed through August 31 and therefore, no allowance for doubtful accounts is required. Employer records are subject to audit and additional revenue, if any, resulting from these audits is recognized when received.

Benefits - Benefits are recorded upon distribution.

Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.



NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Board of Trustees (Trustees) to continue the Plan in full force and effect. However, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the plan assets to be used or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants.

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The prior amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination;
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations;
3. All other vested benefits not insured by the PBGC;
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 4. FUNDING POLICY

The Trustees established a funding policy and method in order to promote the purpose of the Trust Fund and to insure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement, or such other agreements as are approved by the Trustees to provide benefits for employees.



NOTE 5. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by letter dated August 13, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. As of August 31, 2022, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. At August 31, 2022, the Plan is no longer subject to income tax examinations for years prior to the fiscal year ended August 31, 2019.

NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

Actuarial present value of accumulated plan benefits

Vested benefits	
Participants currently receiving payments	\$ 116,694,593
Expenses on participants currently receiving payments	3,792,574
Inactive vested participants	15,414,909
Active participants	73,385,055
Expenses on other participants	<u>2,885,999</u>
Total vested benefits	212,173,130
Nonvested benefits	3,887,489
Expenses on nonvested benefits	<u>126,343</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 216,186,962</u>

**NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
(CONTINUED)**

Changes in present value of accumulated plan benefits

Actuarial present value of accumulated plan benefits as of September 1, 2020	\$ 201,764,124
Change during the year attributable to	
Plan amendment	3,270,711
Operational expenses paid	(374,164)
Benefits accumulated and experience gain or loss	2,774,125
Interest due to decrease in discount period	14,627,899
Benefits paid	(12,404,248)
Changes in actuarial assumptions	<u>6,528,515</u>
Net change	<u>14,422,838</u>
Actuarial present value of accumulated plan benefits at the end of the year	<u>\$ 216,186,962</u>

The significant actuarial assumptions used:

Mortality - For assumed plan mortality, the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale. For current liability, separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the IRC.

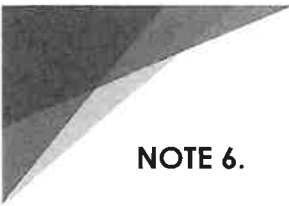
Termination Rates (%) Before Retirement -

<u>Age</u>	<u>Disability</u>	<u>Withdrawal</u>
25	0.04%	5.29%
30	0.06%	5.01%
35	0.07%	4.70%
40	0.11%	3.50%
45	0.18%	1.77%
50	0.30%	0.40%
55	0.50%	-
60	0.81%	-

Future Retirement Rates - 7% retirement rate assumed at ages 55-58; 20% at ages 59; 40% at ages 60-64; and 100% at ages 65 and over.

Marriage Assumptions - 100% assumed married with male spouse 3 years older than his wife.

Rate of Return - 6.00% for the first ten years; 7.00% per year net of investment expenses.



NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Interest Rate Used to Determine Current Liability - 1.97% for September 01, 2021 valuation and 2.59% for September 01, 2020 valuation.

Future Pension Credits - 1 credit (Inside, Teledata, or Residential) assumed to be earned each future year.

Administration Expense - \$380,000 per year excluding investment expenses for the September 01, 2021 and 2020 valuations, respectively. For the present value of expenses for Accounting Standards Codification (ASC) 960, a 3.25% load was applied to ASC 960 liabilities.

Funding Method - Individual Entry Age Normal with costs spread as a level dollar amount over service.

Asset Valuation Method - Smoothed Market Value with each year's gain (or loss) spread over a period of 5 years. Actuarial value cannot exceed 120% of, nor be less than 80% of, market value.

At September 1, 2021 and 2020, based in actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status as defined in the Pension Protection Act of 2006.

The forgoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

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

NOTE 7. FAIR VALUE MEASUREMENTS

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

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



NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

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

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

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

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

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

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

Common stock, mutual funds and U.S. Treasury bonds and notes: The fair value of the Plan's investments in common stock, mutual funds, and U.S. Treasury bonds and notes are valued using the quoted prices for identical investments on the active markets they are traded.

Corporate bonds, municipal bonds and other government agency obligations: The fair value of the Plan's investments in corporate bonds, municipal bonds and other government agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Money market funds: Valued using amortized cost which approximates fair value.

Common collective trusts: Common collective trusts are valued at the net asset value (NAV) of shares held by the Plan at year end as reported by the custodians of these trusts. The NAV of AFL-CIO Building Investment Trust is determined based on estimated fair values of the underlying investments (real estate) of the Trust. All valuations of real estate involve subjective judgments, as the actual market price of real estate can be determined only by negotiations between independent parties in a sales transaction.

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

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

Assets at Fair Value as of August 31, 2022				
	Total	Level 1	Level 2	Level 3
Common stock	\$ 32,086,872	\$ 32,086,872	\$ -	\$ -
U.S. Government and agency bonds	22,378,013	22,378,013	-	-
Corporate bonds	22,522,888	-	22,522,888	-
Municipal bonds	1,103,140	-	1,103,140	-
Mutual funds	124,372,037	124,372,037	-	-
Money market funds	1,165,150	-	1,165,150	-
	203,628,100	<u>\$178,836,922</u>	<u>\$ 24,791,178</u>	<u>\$ -</u>
Investments measured at net asset value*	6,389,161			
Total	<u>\$210,017,261</u>			

Assets at Fair Value as of August 31, 2021				
	Total	Level 1	Level 2	Level 3
Common stock	\$ 36,576,846	\$ 36,576,846	\$ -	\$ -
U.S. Government and agency bonds	20,877,619	20,877,619	-	-
Corporate bonds	27,342,196	-	27,342,196	-
Municipal bonds	1,936,278	-	1,936,278	-
Mutual funds	146,909,506	146,909,506	-	-
Money market funds	697,315	-	697,315	-
	234,339,760	<u>\$204,363,971</u>	<u>\$ 29,975,789</u>	<u>\$ -</u>
Investments measured at net asset value*	5,603,163			
Total	<u>\$239,942,923</u>			

* In accordance with Accounting Standards Codification, investments that were measured at NAV per share (or its equivalent) have not been classified in the fair hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.



NOTE 8. FAIR VALUE OF INVESTMENTS THAT ARE MEASURED AT NET ASSET VALUE

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities. To diversify its investment risk, the Plan looked for different investment vehicles where the return did not necessarily correlate to general market returns as what was previously invested.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

The following table summarizes investments measured at fair value based on the NAV per share as of August 31, 2022.

<u>2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
AFL-CIO Building Investment Trust Common collective trust	\$ 6,389,161	N/A	Quarterly	1 Year
<u>2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
AFL-CIO Building Investment Trust Common collective trust	\$ 5,603,163	N/A	Quarterly	1 Year

The common collective trust reports as a DFE and can be redeemed quarterly.

NOTE 9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that the values of investment securities could be different at the reporting date and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

NOTE 10. CREDIT RISK

The Plan maintains cash in accounts, which at times exceed the federally insured limit. Management does not believe it has significant risk of loss at this time.

NOTE 11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through April 4, 2023, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION





NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES

YEARS ENDED AUGUST 31, 2022 AND 2021

	2022	2021
Accounting and auditing	\$ 18,250	\$ 18,000
Actuarial consulting	34,300	36,800
Administrative fees	173,496	169,167
Bank fees	662	533
Compliance audit costs	12,699	24,530
Computer expense	9,808	9,032
Conferences and meetings	3,185	-
Dues and subscriptions	1,100	1,065
Insurance	29,159	20,527
Legal fees	26,109	34,718
Office supplies and postage	5,523	4,469
PBGC insurance	46,748	45,390
Pension processing fees	10,818	9,933
Total general and administrative expenses	<u>\$ 371,857</u>	<u>\$ 374,164</u>

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AUGUST 31, 2022

Form 5500, Part IV, Schedule H, Line 4(j)

EIN 36-6492101
Plan No. 001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value				(d) Cost	(e) Current Value
		Description	Maturity Date	Rate of Interest	Number of Shares or Par		
	Cash and equivalents	Cash and equivalents	N/A	N/A	1,165,150	\$ 1,165,150	\$ 1,165,150
	Fed Hermes Govt Oblig Tax Mgd Fd #637						
	Common stock						
	3m Co	Common stock	N/A	N/A	1,310	144,397	162,899
	Abbott Labs	Common stock	N/A	N/A	2,175	171,593	223,264
	Accenture PLC Cl A	Common stock	N/A	N/A	1,050	109,528	302,883
	Adobe Inc	Common stock	N/A	N/A	200	89,839	74,688
	Aecorn Technology Corp	Common stock	N/A	N/A	4,533	309,100	331,589
	Air Lease Corp	Common stock	N/A	N/A	6,220	243,324	226,159
	Alphabet Inc Cl C	Common stock	N/A	N/A	3,000	150,852	327,450
	Alphabet Inc Cl A	Common stock	N/A	N/A	3,500	157,116	378,770
	Amazon.Com Inc	Common stock	N/A	N/A	2,800	247,320	354,956
	Ameren Corp	Common stock	N/A	N/A	1,420	122,786	131,520
	American Tower Corp	Common stock	N/A	N/A	815	64,404	207,051
	Amerisourcebergen Corp	Common stock	N/A	N/A	250	37,820	36,640
	Amphenol Corp Cl A	Common stock	N/A	N/A	1,160	85,982	85,295
	Analog Devices Inc	Common stock	N/A	N/A	895	102,422	135,619
	Apple Inc	Common stock	N/A	N/A	2,200	59,379	345,884
	Apple Inc	Common stock	N/A	N/A	2,700	42,190	424,494
	Arrow Electronics Inc	Common stock	N/A	N/A	2,429	296,236	254,583
	Automatic Data Processing Inc	Common stock	N/A	N/A	1,170	185,427	285,960
	Autonation Inc	Common stock	N/A	N/A	3,312	353,756	412,675
	Ball Corp	Common stock	N/A	N/A	1,390	99,431	77,576
	Beckon Dickinson & Co	Common stock	N/A	N/A	1,130	87,326	285,235
	Blackrock Inc	Common stock	N/A	N/A	130	54,406	86,631
	Blackstone Inc	Common stock	N/A	N/A	500	63,254	46,970
	Boeing Co	Common stock	N/A	N/A	395	139,977	63,299
	Bristol-Myers Squibb Corp	Common stock	N/A	N/A	1,735	96,818	116,956
	Broadridge Finl Solutions Inc	Common stock	N/A	N/A	910	98,938	155,765
	Builders Firstsource Inc Com	Common stock	N/A	N/A	4,440	293,893	260,228
	Capital One Finl Corp	Common stock	N/A	N/A	1,736	252,403	183,704
	Cathay General Bancorp	Common stock	N/A	N/A	4,651	204,825	195,063
	Cbre Group Inc	Common stock	N/A	N/A	3,359	329,209	265,227
	Cdw Corp	Common stock	N/A	N/A	550	91,211	93,885
	Celanese Corp	Common stock	N/A	N/A	1,425	231,404	157,976
	Centerpoint Energy Inc	Common stock	N/A	N/A	9,024	249,681	284,527
	Chevron Corp	Common stock	N/A	N/A	600	61,850	94,836
	Chicos Fas Inc	Common stock	N/A	N/A	39,851	177,317	226,354
	Chipotle Mexican Grill Cl A	Common stock	N/A	N/A	75	94,891	119,760
	Cigna Corp New	Common stock	N/A	N/A	1,272	291,584	360,548
	Cisco Sys Inc	Common stock	N/A	N/A	1,500	81,935	67,080
	Citigroup Inc	Common stock	N/A	N/A	1,500	90,841	73,215
	Coca Cola Co	Common stock	N/A	N/A	2,065	97,280	127,431
	Cognizant Tech Solutions Corp	Common stock	N/A	N/A	2,114	84,455	133,541
	Comcast Corp Cl A	Common stock	N/A	N/A	3,380	126,836	122,322
	Corning Inc	Common stock	N/A	N/A	4,739	195,098	162,642
	Corporate Office Properties	Common stock	N/A	N/A	7,332	183,204	189,459
	Costco Whsl Corp New	Common stock	N/A	N/A	375	130,690	195,788
	CVS Health Corp	Common stock	N/A	N/A	2,400	162,166	235,560
	Deere & Co	Common stock	N/A	N/A	350	46,893	127,838
	Designer Brands Inc Cl A	Common stock	N/A	N/A	11,960	158,635	204,038
	Diamondback Energy Inc	Common stock	N/A	N/A	2,240	290,406	298,547
	Dick's Sporting Goods Inc	Common stock	N/A	N/A	3,209	368,419	341,341
	Discover Finl Svcs	Common stock	N/A	N/A	2,114	245,965	212,436
	Dominion Energy Inc	Common stock	N/A	N/A	595	44,542	48,671
	Dupont DE Nemours Inc	Common stock	N/A	N/A	1,115	62,091	62,039
	East West Bancorp Inc	Common stock	N/A	N/A	3,055	258,092	220,479
	Elevance Health Inc	Common stock	N/A	N/A	944	414,637	457,944
	Eag Resources Inc	Common stock	N/A	N/A	965	80,182	117,055
	Equifax Inc	Common stock	N/A	N/A	650	85,213	122,688
	Estee Lauder Cos Inc Cl A	Common stock	N/A	N/A	200	39,580	50,876
	Exxon Mobil Corp	Common stock	N/A	N/A	1,270	86,172	121,399
	Fifth Third Bancorp	Common stock	N/A	N/A	6,403	288,552	218,662
	First Amern Finl Corp	Common stock	N/A	N/A	3,396	248,721	181,686
	Foot Locker Inc Com	Common stock	N/A	N/A	6,613	248,764	243,623
	Freeport McMoran Inc	Common stock	N/A	N/A	1,400	50,838	41,440
	Fulton Finl Corp PA	Common stock	N/A	N/A	13,071	237,862	212,142
	General Dynamics Corp	Common stock	N/A	N/A	355	64,798	81,270
	Gentex Corp	Common stock	N/A	N/A	7,273	231,520	198,480
	Goodyear Tire & Rubber Co	Common stock	N/A	N/A	16,226	312,617	227,651
	Grainger Ww Inc	Common stock	N/A	N/A	205	52,904	113,763
	Guess? Inc	Common stock	N/A	N/A	7,225	156,810	126,221
	Halliburton Co	Common stock	N/A	N/A	1,855	31,069	55,891
	Hewlett Packard Enterprise Co	Common stock	N/A	N/A	16,593	266,366	225,665
	Hf Sinclair Corp	Common stock	N/A	N/A	4,615	159,898	242,887
	Home Depot Inc	Common stock	N/A	N/A	480	132,025	138,442
	Home Depot Inc	Common stock	N/A	N/A	205	58,446	59,126
	Honeywell Intl Inc	Common stock	N/A	N/A	800	50,399	151,480
	Host Hotels & Resorts Inc	Common stock	N/A	N/A	8,945	151,843	158,953
	Humana Inc	Common stock	N/A	N/A	644	247,320	310,266
	Huntington Bancshares Inc	Common stock	N/A	N/A	12,728	196,388	170,555
	Huntsman Corp	Common stock	N/A	N/A	7,210	259,440	202,024

NECA LOCAL NO. 145 IBEW PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
AUGUST 31, 2022

Form 5500, Part IV, Schedule H, Line 4(j)

EIN 36-6492101
Plan No. 001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value			(d) Cost	(e) Current Value
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par	
	Intel Corp	Common stock	N/A	N/A	2,535	\$ 80,917
	Intercontinental Exchange Inc	Common stock	N/A	N/A	1,400	124,021
	Inl Business Machs Corp	Common stock	N/A	N/A	705	95,067
	Intuit Inc	Common stock	N/A	N/A	440	100,868
	Jabil Inc	Common stock	N/A	N/A	7,002	416,858
	Jetblue Airways Corp	Common stock	N/A	N/A	17,750	242,955
	Johnson & Johnson	Common stock	N/A	N/A	1,960	210,612
	Johnson & Johnson	Common stock	N/A	N/A	765	45,501
	Jones Lang Lasalle Inc	Common stock	N/A	N/A	1,510	366,937
	JPMorgan Chase & Co	Common stock	N/A	N/A	2,395	269,575
	Juniper Networks Inc	Common stock	N/A	N/A	8,218	260,355
	Keycorp	Common stock	N/A	N/A	11,189	284,763
	Kia Corp	Common stock	N/A	N/A	300	30,386
	Kulicke & Soffa Inds Inc	Common stock	N/A	N/A	4,240	226,565
	Laboratory Corp Amer Hldgs New	Common stock	N/A	N/A	826	221,365
	Lear Corp	Common stock	N/A	N/A	1,438	231,440
	Lowe's Companies Inc	Common stock	N/A	N/A	250	18,460
	Lumentum Hldgs Inc	Common stock	N/A	N/A	5,038	495,374
	M & T Bank Corp	Common stock	N/A	N/A	1,284	220,193
	Macy's Inc	Common stock	N/A	N/A	10,672	282,319
	Marsh & McLennan Co Inc	Common stock	N/A	N/A	1,100	163,130
	Marsh & McLennan Co Inc	Common stock	N/A	N/A	645	70,810
	Masco Corp	Common stock	N/A	N/A	2,055	84,541
	Mastec Inc	Common stock	N/A	N/A	4,026	345,593
	Mastercard Inc CI A	Common stock	N/A	N/A	540	101,739
	Mastercard Inc CIA	Common stock	N/A	N/A	125	41,528
	McDonalds Corp	Common stock	N/A	N/A	500	47,747
	Merck & Co Inc	Common stock	N/A	N/A	850	67,983
	Meta Platforms Inc	Common stock	N/A	N/A	850	147,786
	Microsoft Corp	Common stock	N/A	N/A	1,543	29,913
	Microsoft Corp	Common stock	N/A	N/A	1,195	213,713
	Mondelez Intl Inc	Common stock	N/A	N/A	2,790	71,757
	Moodys Corp	Common stock	N/A	N/A	340	109,068
	Nextera Energy Inc	Common stock	N/A	N/A	800	45,958
	Nike Inc CI B	Common stock	N/A	N/A	2,280	145,651
	Nike Inc CI B	Common stock	N/A	N/A	1,400	128,708
	Norfolk Southn Corp	Common stock	N/A	N/A	640	116,917
	Nvidia Corp	Common stock	N/A	N/A	1,175	80,501
	Palo Alto Networks Inc	Common stock	N/A	N/A	150	47,465
	Paypal Hldgs Inc	Common stock	N/A	N/A	450	13,697
	Pepsico Inc	Common stock	N/A	N/A	2,530	196,332
	Pepsico Inc	Common stock	N/A	N/A	300	18,794
	Pfizer Inc	Common stock	N/A	N/A	5,440	188,000
	Pfizer Inc	Common stock	N/A	N/A	3,000	6,099
	Plexus Corp	Common stock	N/A	N/A	2,494	188,839
	Premier Inc CI A	Common stock	N/A	N/A	5,743	213,671
	Procter & Gamble Co	Common stock	N/A	N/A	1,248	135,495
	Procter & Gamble Co	Common stock	N/A	N/A	500	70,742
	Public Service Enterprise Group	Common stock	N/A	N/A	2,825	185,749
	Quanta Svcs Inc	Common stock	N/A	N/A	3,835	378,611
	Ralph Lauren Corp	Common stock	N/A	N/A	1,686	185,605
	Raymond James Financial Inc	Common stock	N/A	N/A	2,759	283,921
	Regions Finl Corp	Common stock	N/A	N/A	12,006	281,953
	Reliance Steel & Aluminum Co	Common stock	N/A	N/A	1,453	220,504
	Resideo Technologies Inc	Common stock	N/A	N/A	8,270	170,666
	Roche Hldg Ltd SP ADR	Common stock	N/A	N/A	2,900	123,609
	Salesforce Inc	Common stock	N/A	N/A	900	128,623
	Schlumberger Ltd	Common stock	N/A	N/A	1,130	66,763
	Science Applications Intl Corp	Common stock	N/A	N/A	2,445	202,709
	SI Green Realty Corp	Common stock	N/A	N/A	1,973	141,069
	Silgan Hldgs Inc	Common stock	N/A	N/A	5,679	251,003
	Skyworks Solutions Inc	Common stock	N/A	N/A	2,507	337,638
	Southwest Airlines Co	Common stock	N/A	N/A	4,101	180,492
	Sprouls Farmers Market Inc	Common stock	N/A	N/A	11,280	319,610
	Stanley Black & Decker Inc	Common stock	N/A	N/A	798	139,869
	Starbucks Corp	Common stock	N/A	N/A	2,320	196,720
	Steel Dynamics Inc	Common stock	N/A	N/A	3,988	221,063
	Stericycle Inc	Common stock	N/A	N/A	2,960	166,664
	Stifel Finl Corp	Common stock	N/A	N/A	3,129	230,263
	Stryker Corp	Common stock	N/A	N/A	1,310	185,636
	Stryker Corp	Common stock	N/A	N/A	270	11,588
	T Rowe Price Group Inc	Common stock	N/A	N/A	300	20,435
	Tapestry Inc	Common stock	N/A	N/A	8,714	323,836
	Target Corp	Common stock	N/A	N/A	225	6,301
	Texas Cap Bancshares Inc	Common stock	N/A	N/A	2,646	168,337
	Texas Instrs Inc	Common stock	N/A	N/A	970	112,141
	Textron Inc	Common stock	N/A	N/A	4,837	334,932
	Tjx Cos Inc	Common stock	N/A	N/A	2,290	80,257
	Tjx Cos Inc	Common stock	N/A	N/A	1,520	77,135
	Truist Finl Corp	Common stock	N/A	N/A	3,100	112,177
	United Parcel Service CIB	Common stock	N/A	N/A	660	48,355
	Unitedhealth Group Inc	Common stock	N/A	N/A	800	57,969
	US Steel Corp	Common stock	N/A	N/A	9,938	186,683

NECA LOCAL NO. 145 IBEW PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
AUGUST 31, 2022

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value						
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par	(d) Cost
						(e) Current Value
	Valero Energy Corp New	Common stock	N/A	N/A	1,893	\$ 155,462
	Verisk Analytics Inc	Common stock	N/A	N/A	490	\$ 84,819
	Visa Inc CIA	Common stock	N/A	N/A	630	46,880
	Vishay InterTechnology Inc	Common stock	N/A	N/A	12,094	246,377
	Walt Disney Co 2019	Common stock	N/A	N/A	500	16,509
	Waste Management Inc	Common stock	N/A	N/A	900	105,464
	Western Digital Corp	Common stock	N/A	N/A	6,123	338,376
	Westlake Corp	Common stock	N/A	N/A	2,098	208,090
	Williams-Sonoma Inc	Common stock	N/A	N/A	1,797	269,291
	Yum Brands Inc	Common stock	N/A	N/A	600	14,866
	Zimmer Biomet Hldgs Inc	Common stock	N/A	N/A	800	49,579
	Total common stocks					<u>27,622,302</u>
						<u>32,086,872</u>
U.S. Government and agency bonds						
	Fed Home Ln Mfg	U.S. Government and agency bond	09/23/25	0.375%	500,000	492,290
	Fed Home Ln Mfg Gold Pool #G08567	U.S. Government and agency bond	01/01/44	4.000%	45,437	47,510
	Fed Home Ln Mfg Pool #SD8045	U.S. Government and agency bond	02/01/50	3.500%	98,888	102,936
	Fed Nat Mtg Assoc	U.S. Government and agency bond	09/06/24	2.625%	1,000,000	1,022,330
	Fed Nat Mtg Assoc	U.S. Government and agency bond	09/12/23	2.875%	1,000,000	1,012,350
	Fed Nat Mtg Assoc	U.S. Government and agency bond	09/24/26	1.875%	750,000	759,329
	Fed Nat Mtg Assoc Pool #745336	U.S. Government and agency bond	03/01/36	5.000%	7,231	7,176
	FFCB	U.S. Government and agency bond	02/22/29	2.125%	900,000	907,227
	FHLMC CM0	U.S. Government and agency bond	01/01/50	3.000%	118,450	121,782
	FHLMC Gold	U.S. Government and agency bond	02/01/44	3.500%	60,175	61,641
	FHLMC Gold	U.S. Government and agency bond	01/01/46	3.500%	60,599	63,506
	FHLMC Gold	U.S. Government and agency bond	03/01/46	3.500%	58,221	61,277
	FHLMC Gold	U.S. Government and agency bond	01/01/47	3.000%	96,082	94,491
	FHLMC Gold	U.S. Government and agency bond	12/01/47	3.000%	82,592	82,953
	FHLMC Gold	U.S. Government and agency bond	05/01/49	3.500%	23,502	23,855
	FHLMC Gold	U.S. Government and agency bond	03/01/44	4.000%	45,397	47,468
	FHLMC Gold Pool #C09058	U.S. Government and agency bond	08/01/43	3.500%	42,369	44,051
	FHLMC Pool # Fg Q20860 Mtge	U.S. Government and agency bond	09/01/50	3.000%	139,478	148,369
	FHLMC Pool # Fr SD8092	U.S. Government and agency bond	03/01/49	3.500%	10,878	10,984
	FHLMC Pool #Fg G08865	U.S. Government and agency bond	08/26/25	0.600%	200,000	199,860
	FNMA	U.S. Government and agency bond	11/01/41	4.000%	26,246	28,153
	FNMA Pool # AC9318	U.S. Government and agency bond	09/01/40	4.500%	51,212	55,053
	FNMA Pool # AE3049	U.S. Government and agency bond	11/01/46	3.000%	98,029	97,631
	FNMA Pool # Fh AS8305	U.S. Government and agency bond	04/01/47	3.500%	113,292	117,240
	FNMA Pool # Fh MA2959	U.S. Government and agency bond	09/01/47	3.000%	100,456	101,429
	FNMA Pool # Fh MA3143	U.S. Government and agency bond	06/01/48	3.000%	85,870	86,943
	FNMA Pool # Fh MA3425	U.S. Government and agency bond	06/01/49	3.000%	45,031	44,735
	FNMA Pool # Fh MA3685	U.S. Government and agency bond	06/01/36	5.000%	3,549	3,448
	FNMA Pool #848933	U.S. Government and agency bond	01/01/36	5.000%	17,135	16,487
	FNMA Pool #AA7750	U.S. Government and agency bond	06/01/24	4.000%	4,951	5,023
	FNMA Pool #AB4115	U.S. Government and agency bond	12/01/41	4.000%	39,937	42,677
	FNMA Pool #AK3670	U.S. Government and agency bond	12/01/41	4.000%	23,205	24,796
	FNMA Pool #Fh MA3467	U.S. Government and agency bond	09/01/48	4.000%	10,425	10,679
	FNMA Pool #Fh MA4414	U.S. Government and agency bond	09/01/51	2.500%	180,756	188,495
	FNMA Pool #Fh MA4470	U.S. Government and agency bond	11/01/36	2.000%	455,298	470,949
	FNMA Pool #MA0971	U.S. Government and agency bond	02/01/42	4.000%	79,763	85,347
	U.S. Treasury Infl Index N/B	U.S. Government and agency bond	04/15/24	0.500%	335,850	307,269
	U.S. Treasury Inflation Index Note	U.S. Government and agency bond	07/15/31	0.125%	975,645	1,022,798
	U.S. Treasury Inflation Index Note	U.S. Government and agency bond	01/15/32	0.125%	943,326	984,453
	U.S. Treasury 'mil Index	U.S. Government and agency bond	07/15/29	0.250%	624,729	655,797
	U.S. Treasury	U.S. Government and agency bond	08/15/23	0.125%	700,000	699,009
	U.S. Treasury	U.S. Government and agency bond	05/15/24	2.500%	500,000	537,925
	U.S. Treasury	U.S. Government and agency bond	06/30/24	1.750%	500,000	522,577
	U.S. Treasury	U.S. Government and agency bond	11/15/24	2.250%	1,000,000	999,080
	U.S. Treasury	U.S. Government and agency bond	05/15/25	2.125%	1,000,000	999,348
	U.S. Treasury	U.S. Government and agency bond	08/31/25	2.750%	1,000,000	992,824
	U.S. Treasury	U.S. Government and agency bond	11/30/26	1.250%	700,000	690,211
	U.S. Treasury	U.S. Government and agency bond	11/15/27	2.250%	750,000	706,767
	U.S. Treasury	U.S. Government and agency bond	02/15/28	2.750%	700,000	697,785
	U.S. Treasury	U.S. Government and agency bond	05/15/23	1.750%	300,000	294,117
	U.S. Treasury	U.S. Government and agency bond	07/31/23	1.250%	600,000	615,234
	U.S. Treasury	U.S. Government and agency bond	12/31/23	2.250%	1,000,000	994,746
	U.S. Treasury	U.S. Government and agency bond	08/15/29	1.625%	1,000,000	976,811
	U.S. Treasury	U.S. Government and agency bond	05/15/32	2.875%	800,000	797,344
	U.S. Treasury Strip	U.S. Government and agency bond	02/15/27	0.000%	1,500,000	1,314,719
	U.S. Treasury Strip	U.S. Government and agency bond	05/15/29	0.000%	900,000	767,479
	U.S. Treasury Stripped Int Pmt	U.S. Government and agency bond	11/15/23	7.500%	1,250,000	1,119,475
	Total U.S. Government and agency bonds					<u>23,386,238</u>
						<u>22,378,013</u>
Corporate bonds						
	Abbvie Inc	Corporate bonds	11/21/26	2.950%	1,000,000	1,045,476
	Adobe Systems, Inc.	Corporate bonds	02/01/25	3.250%	900,000	930,721
	Alexandria Real Estate REITs	Corporate bonds	08/15/31	3.375%	1,000,000	1,134,824
	Amazon.Com Inc	Corporate bonds	12/05/24	3.800%	1,000,000	1,061,874
	Amern Express Co	Corporate bonds	02/22/24	3.400%	700,000	697,473
	Anthem Inc	Corporate bonds	05/15/30	2.250%	1,000,000	1,039,529
	Apple Inc	Corporate bonds	02/23/26	3.250%	1,000,000	1,039,941
	Best Buy Co Inc	Corporate bonds	10/01/30	1.950%	1,100,000	1,070,886
	Bk Of Amer Corp	Corporate bonds	10/21/27	3.248%	1,000,000	1,048,288
						943,550

NECA LOCAL NO. 145 IBEW PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
AUGUST 31, 2022

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101
Plan No. 001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value				
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par	(d) Cost
						(e) Current Value
	Caterpillar Finl Svcs Corp	Corporate bonds	11/24/23	3.750%	900,000	\$ 984,282
	Chevron Corp	Corporate bonds	05/16/26	2.954%	1,000,000	\$ 1,017,931
	Constellation Brands Inc	Corporate bonds	12/01/25	4.750%	300,000	342,363
	Costco Whsl Corp	Corporate bonds	05/18/27	3.000%	1,000,000	1,084,003
	CVS Health Corp	Corporate bonds	03/25/28	4.300%	1,000,000	1,101,078
	Dollar General Corp	Corporate bonds	04/15/23	3.250%	1,000,000	1,010,861
	Dominion Energy Inc	Corporate bonds	10/01/25	3.900%	1,000,000	1,113,034
	Duke Energy Corp	Corporate bonds	08/15/27	3.150%	1,000,000	1,100,736
	Intel Corp.	Corporate bonds	05/11/27	3.150%	1,000,000	1,106,017
	John Deere Cap Corp	Corporate bonds	01/10/24	3.450%	1,000,000	1,057,880
	JPMorgan Chase & Co	Corporate bonds	02/01/24	3.875%	1,000,000	1,074,019
	Kroger Co	Corporate bonds	08/01/27	3.700%	1,000,000	1,030,734
	McDonalds Corp	Corporate bonds	07/01/25	3.300%	1,000,000	1,010,943
	Nvidia Corp	Corporate bonds	04/01/30	2.850%	900,000	943,125
	Suntrust Bank	Corporate bonds	11/03/25	4.050%	900,000	1,022,378
	Tjx Cos Inc.	Corporate bonds	05/15/23	2.500%	750,000	732,805
	Total corporate bonds					<u>24,801,201</u>
	Municipal bonds					
	Cincinnati OH	Municipal bond	12/01/37	2.150%	250,000	251,985
	Florida St Brd Of Admin Fin Corp	Municipal bond	07/01/30	2.154%	500,000	509,795
	Rockville MD	Municipal bond	06/01/23	1.000%	500,000	509,505
	Total municipal bonds					<u>1,271,285</u>
	Mutual funds					
	DFA Emerging Mkts Value PortfolioCI Instl Fd	Mutual fund	N/A	N/A	257,406	6,930,977
	DFA Intl Small Cap Value PortfolioCI Instl Fd	Mutual fund	N/A	N/A	249,352	4,989,788
	DFA US Large Cap Value PortfolioCI Instl Fd	Mutual fund	N/A	N/A	345,141	12,584,005
	Dodge & Cox Intl Slk Fd #1048	Mutual fund	N/A	N/A	98,998	4,385,980
	Lsv Value Eqty CI Instl Fd	Mutual fund	N/A	N/A	542,944	14,549,473
	Oakmark Intl Instl Fd #2886	Mutual fund	N/A	N/A	321,638	7,900,860
	T Rowe Price New Horizons CI Instl Fd	Mutual fund	N/A	N/A	371,971	19,979,972
	Vanguard 500 Index Adm Fd #540	Mutual fund	N/A	N/A	9,613	1,012,464
	Vanguard Emerging Mkts StockIndex Adm Fd #5533	Mutual fund	N/A	N/A	176,646	6,169,395
	Vanguard Equity Inc Adm Fd #565	Mutual fund	N/A	N/A	387,550	23,167,944
	Vanguard Growth Index CI Instl Fd	Mutual fund	N/A	N/A	44,453	1,213,785
	Vanguard Intl Growth Fund Adm #581	Mutual fund	N/A	N/A	14,333	1,951,927
	Vanguard Ultra Short TermBd Fd #0592	Mutual fund	N/A	N/A	167,780	3,368,815
	Total mutual funds					<u>108,205,385</u>
	Common collective trusts					
	AFL-CIO Building Investment Trust	Common collective trust	N/A	N/A	169	5,464,162
	Total assets (held at end of year)					<u>\$ 191,915,723</u>
						<u>\$ 210,017,261</u>

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED AUGUST 31, 2022

Form 5500, Schedule H, Part IV, Line 4(j)

EIN No.: 36-6492101
Plan No.: 001

(b) Description of Assets	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset at Transaction Date		(i) Net Gain or (Loss)
Cash equivalents							
Federated Hermes Gov't Obligation Tax MM	405	\$ 15,731,194	\$ -	\$ 15,731,194	\$ 15,731,194	\$ -	-
Federated Hermes Gov't Obligation Tax MM	61	-	15,263,359	15,263,359	15,263,359	-	-

NECA LOCAL 145 IBEW PENSION FUND
EIN: 36-6492101/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions differ from those valued the preceding year in the following respects:

- The accrual rate for past and future accruals for active participants increased from \$115 to \$120 per pension credit for hours under the Inside agreement and from \$49 to \$54 per pension credit for hours under the Residential agreement, effective September 1, 2021.

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

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

PLAN HISTORY

Origins/Purpose

The N.E.C.A. Local No. 145 I.B.E.W. Pension Fund was established effective June 12, 1972 as a result of Collective Bargaining Agreements between the Quad-City Electrical Contractors Association and Local Union No. 145 of the International Brotherhood of Electrical Workers.

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

The purpose of the Pension Plan is to provide Regular and Early Retirement Pensions, Pre-retirement Surviving Spouse Pension, Optional Pension Forms, Disability Pensions, Deferred Pensions and Death Benefits.

Employer Contributions – Inside Agreement

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Effective June 1, 2002, the contribution rate for journeymen equals 5% of wages plus an additional amount as shown below. Reduced rates apply to apprentices. Following is a partial listing of negotiated wage rates.

<i>Effective Date</i>	<i>Wage Rate</i>	<i>Additional</i>	<i>Total</i>
06-01-1999	\$22.65	\$1.83	\$2.96
06-01-2000	23.40	2.03	3.20
06-01-2001	24.60	2.23	3.46
06-01-2002	25.42	2.41	3.68
06-01-2003	25.87	2.69	3.98
06-01-2004	26.52	2.99	4.32
05-30-2005	26.77	3.29	4.63
06-05-2006	27.77	3.44	4.83
09-03-2007	29.52	3.44	4.92
06-02-2008	30.52	3.64	5.17
06-01-2009	29.52	4.64	6.12
05-31-2010	30.52	5.04	6.57
05-31-2011	31.52	5.29	6.87
06-04-2012	31.52	5.59	7.17
06-03-2013	32.00	5.84	7.44
06-02-2014	33.00	5.84	7.49
06-01-2015	33.50	6.09	7.77
05-30-2016	34.00	6.09	7.79
06-05-2017	34.60	6.49	8.22
06-04-2018	35.00	6.49	8.24
06-03-2019	35.65	6.59	8.37
06-01-2020	36.30	6.79	8.61
06-07-2021	37.25	7.20	9.06

PLAN HISTORY (CONT.)

Employer Contributions – Teledata Agreement

<i>Effective Date</i>	<i>Contribution Rate</i>
10-04-2004	\$1.00
10-03-2005	1.25
10-02-2006	1.35
10-01-2007	1.43
09-29-2008	2.03
11-28-2011	2.13
10-01-2012	2.23
11-04-2013	2.33
09-01-2014	2.33
09-01-2015	2.58
09-05-2016	2.58
09-04-2017	2.98

Employer Contributions – Residential Agreement

<i>Effective Date</i>	<i>Contribution Rate</i>
08-30-2010	\$2.03
05-30-2011	2.13
06-04-2012	2.23
06-03-2013	2.33
06-02-2014	2.33
06-02-2015	2.58
05-30-2016	2.58
06-05-2017	2.98
08-30-2021	3.43

Reciprocity

The fund has entered into the nationwide money-follows-man reciprocity agreements with other IBEW pension funds.

SUMMARY OF PLAN PROVISIONS

Participation	September 1 or March 1 following completion of 1,000 hours during a twelve consecutive month period.
Year of vesting service	Plan Year with at least 1,000 hours.
Pension credit	.1 for each 160 hours worked in plan year. For hours in excess of 1,600 during a plan year, the participant will earn up to .2 additional credits (lifetime maximum of 6 additional credits) at the rate of .1 for each 160 hours worked. Total credits cannot exceed the number of years spent in covered employment during which contributions were being made. Effective October 1, 2004, participants can earn <u>separate</u> pension credits for hours worked under the Teledata agreement. Effective September 1, 2010, participants can earn <u>separate</u> pension credits for hours worked under the Residential agreement. Teledata and Residential credits are earned under the same rules as Inside credits.
Break in service	Plan Year with less than 500 hours.
Normal retirement age	Age 65 or 5 th anniversary of participation, if later.
Regular pension	
<i>Eligibility</i>	Age 61 and 10 pension credits, including 500 hours in covered employment in a plan year after age 53.
<i>Monthly amount</i>	\$120.00 per Inside pension credit earned during the contribution period; plus \$49.00 per Teledata pension credit earned during the contribution period; plus \$54.00 per Residential pension credit earned during the contribution period; plus \$17.00 per pension credit earned before the contribution period. Payable for life with 60 payments guaranteed.
Early retirement pension	
<i>Eligibility</i>	Age 55 and 10 pension credits, including 500 hours in covered employment in a plan year after age 53.
<i>Monthly amount</i>	Regular reduced by ¼% for each month (3% per year) prior to age 61. Payable for life with 60 payments guaranteed.

SUMMARY OF PLAN PROVISIONS (CONT.)

Disability pension <i>Eligibility</i>	Permanently and totally disabled with 10 pension credits, including 500 hours in covered employment in the period including the plan year in which the participant became disabled and the previous plan year. Seven month waiting period.
<i>Monthly amount</i>	Regular payable following waiting period under any option available under the plan.
Deferred pension <i>Eligibility</i>	5 years of vesting service or attainment of normal retirement age.
<i>Monthly amount</i>	Regular payable at age 65. May commence as early as age 55 with 10 pension credits but benefit is reduced by ¼% for each month (3% per year) prior to age 65. Payable for life.
Optional forms of payment	• Qualified joint and 50% survivor annuity (Husband and Wife pension).* • Qualified joint and 75% survivor annuity.* • Qualified joint and 100% survivor annuity.* • Lump sum, based on a maximum of 10% of the monthly benefit otherwise payable (or full amount if less than \$5,000); remainder paid as a single life annuity. • Early retirement level income (social security) single life annuity, with an increased amount payable to either age 62 or age 65.
	* Includes subsidized pop-up feature
Pre-retirement surviving spouse pension <i>Eligibility</i>	Death of vested participant with surviving spouse.
<i>Monthly amount</i>	100% of participant's qualified joint and 100% survivor annuity payable to spouse over spouse's lifetime commencing at participant's earliest retirement date.

SUMMARY OF PLAN PROVISIONS (CONT.)

60-month death benefit <i>Eligibility</i>	Death after attaining eligibility for monthly pension, 500 hours in covered employment during the 24 months preceding death, not eligible for surviving spouse benefit.
<i>Monthly amount</i>	Benefit that would have been payable had participant retired. Payable to beneficiary for 60 months.
Lump sum death benefit <i>Eligibility</i>	Death before attaining eligibility for monthly pension, 5 pension credits earned during the contribution period (including 500 hours in covered employment during the 24 months preceding death), not eligible for surviving spouse benefit.
<i>Lump sum amount</i>	The greater of \$10,000 or 50% of employer contributions.
Minor child benefit <i>Eligibility</i>	Not eligible for surviving spouse benefit, in covered employment and satisfies the service requirements for any type pension.
<i>Monthly amount</i>	Monthly amount participant would have been entitled to receive if he had retired the day before he dies, with early retirement reduction factors applying after age 55, divided equally among all minor children, payable until the youngest child reaches age 19.
Post-retirement death benefit (pop-up) <i>Eligibility</i>	Death of participant's spouse while receiving a husband and wife pension.
<i>Monthly amount</i>	Benefit is increased to the amount payable if the husband and wife pension had not been elected.

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AUGUST 31, 2022

Form 5500, Part IV, Schedule H, Line 4(j)

EIN 36-6492101
Plan No. 001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value				(d) Cost	(e) Current Value
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par		
	Cash and equivalents	Cash and equivalents	N/A	N/A	1,165,150	\$ 1,165,150	\$ 1,165,150
	Fed Hermes Govt Oblig Tax Mgd Fd #637						
	Common stock						
	3m Co	Common stock	N/A	N/A	1,310	144,397	162,899
	Abbott Labs	Common stock	N/A	N/A	2,175	171,593	223,264
	Accenlure PLC Cl A	Common stock	N/A	N/A	1,050	109,528	302,883
	Adobe Inc	Common stock	N/A	N/A	200	89,839	74,688
	Aecom Technology Corp	Common stock	N/A	N/A	4,533	309,100	331,589
	Air Lease Corp	Common stock	N/A	N/A	6,220	243,324	226,159
	Alphabet Inc Cl C	Common stock	N/A	N/A	3,000	150,852	327,450
	Alphabet Inc Cl A	Common stock	N/A	N/A	3,500	157,116	378,770
	Amazon.Com Inc	Common stock	N/A	N/A	2,800	247,320	354,956
	Ameren Corp	Common stock	N/A	N/A	1,420	122,786	131,520
	American Tower Corp	Common stock	N/A	N/A	815	64,404	207,051
	Amerisourcebergen Corp	Common stock	N/A	N/A	250	37,820	36,640
	Amphenol Corp Cl A	Common stock	N/A	N/A	1,160	85,982	85,295
	Analog Devices Inc	Common stock	N/A	N/A	895	102,422	135,619
	Apple Inc	Common stock	N/A	N/A	2,200	59,379	345,884
	Apple Inc	Common stock	N/A	N/A	2,700	42,190	424,494
	Arrow Electronics Inc	Common stock	N/A	N/A	2,429	296,236	254,583
	Automatic Data Processing Inc	Common stock	N/A	N/A	1,170	185,427	285,960
	Aulonation Inc	Common stock	N/A	N/A	3,312	353,756	412,675
	Ball Corp	Common stock	N/A	N/A	1,390	99,431	77,576
	Becton Dickinson & Co	Common stock	N/A	N/A	1,130	87,326	285,235
	Blackrock Inc	Common stock	N/A	N/A	130	54,406	86,631
	Blackstone Inc	Common stock	N/A	N/A	500	63,254	46,970
	Boeing Co	Common stock	N/A	N/A	395	139,977	63,299
	Bristol-Myers Squibb Corp	Common stock	N/A	N/A	1,735	96,818	116,956
	Broadridge Finl Solutions Inc	Common stock	N/A	N/A	910	98,938	155,765
	Builders Firstsource Inc Com	Common stock	N/A	N/A	4,440	293,893	260,228
	Capital One Finl Corp	Common stock	N/A	N/A	1,736	252,403	183,704
	Cathay General Bancorp	Common stock	N/A	N/A	4,651	204,825	195,063
	Cbre Group Inc	Common stock	N/A	N/A	3,359	329,209	265,227
	Cdw Corp	Common stock	N/A	N/A	550	91,211	93,885
	Celanese Corp	Common stock	N/A	N/A	1,425	231,404	157,976
	Centerpoint Energy Inc	Common stock	N/A	N/A	9,024	249,681	284,527
	Chevron Corp	Common stock	N/A	N/A	600	61,850	94,836
	Chicos Fas Inc	Common stock	N/A	N/A	39,851	177,317	226,354
	Chipotle Mexican Grill Cl A	Common stock	N/A	N/A	75	94,891	119,760
	Cigna Corp New	Common stock	N/A	N/A	1,272	291,584	360,548
	Cisco Sys Inc	Common stock	N/A	N/A	1,500	81,935	67,080
	Citigroup Inc	Common stock	N/A	N/A	1,500	90,841	73,215
	Coca Cola Co	Common stock	N/A	N/A	2,065	97,280	127,431
	Cognizant Tech Solutions Corp	Common stock	N/A	N/A	2,114	84,455	133,541
	Comcast Corp Cl A	Common stock	N/A	N/A	3,380	126,836	122,322
	Corning Inc	Common stock	N/A	N/A	4,739	195,098	162,642
	Corporate Office Properties	Common stock	N/A	N/A	7,332	183,204	189,459
	Costco Whsl Corp New	Common stock	N/A	N/A	375	130,690	195,788
	CVS Health Corp	Common stock	N/A	N/A	2,400	162,166	235,560
	Deere & Co	Common stock	N/A	N/A	350	46,893	127,838
	Designer Brands Inc Cl A	Common stock	N/A	N/A	11,960	158,635	204,038
	Diamondback Energy Inc	Common stock	N/A	N/A	2,240	290,406	298,547
	Dick's Sporting Goods Inc	Common stock	N/A	N/A	3,209	368,419	341,341
	Discover Finl Svcs	Common stock	N/A	N/A	2,114	245,965	212,436
	Dominion Energy Inc	Common stock	N/A	N/A	595	44,542	48,671
	Dupont DE Nemours Inc	Common stock	N/A	N/A	1,115	62,091	62,039
	East West Bancorp Inc	Common stock	N/A	N/A	3,055	258,092	220,479
	Elevance Health Inc	Common stock	N/A	N/A	944	414,637	457,944
	Eog Resources Inc	Common stock	N/A	N/A	965	80,182	117,055
	Equifax Inc	Common stock	N/A	N/A	650	85,213	122,688
	Estee Lauder Cos Inc Cl A	Common stock	N/A	N/A	200	39,580	50,876
	Exxon Mobil Corp	Common stock	N/A	N/A	1,270	86,172	121,399
	Fifth Third Bancorp	Common stock	N/A	N/A	6,403	288,552	218,662
	First Amern Finl Corp	Common stock	N/A	N/A	3,396	248,721	181,686
	Foot Locker Inc Com	Common stock	N/A	N/A	6,613	248,764	243,623
	Freeport McMoran Inc	Common stock	N/A	N/A	1,400	50,838	41,440
	Fulton Finl Corp PA	Common stock	N/A	N/A	13,071	237,862	212,142
	General Dynamics Corp	Common stock	N/A	N/A	355	64,798	81,270
	Gentex Corp	Common stock	N/A	N/A	7,273	231,520	198,480
	Goodyear Tire & Rubber Co	Common stock	N/A	N/A	16,226	312,617	227,651
	Grainger Ww Inc	Common stock	N/A	N/A	205	52,904	113,763
	Guess? Inc	Common stock	N/A	N/A	7,225	156,810	126,221
	Halliburton Co	Common stock	N/A	N/A	1,855	31,069	55,891
	Hewlett Packard Enterprise Co	Common stock	N/A	N/A	16,593	266,366	225,665
	Hf Sinclair Corp	Common stock	N/A	N/A	4,615	159,898	242,887
	Home Depot Inc	Common stock	N/A	N/A	480	132,025	138,442
	Home Depot Inc	Common stock	N/A	N/A	205	58,446	59,126
	Honeywell Intl Inc	Common stock	N/A	N/A	800	50,399	151,480
	Host Hotels & Resorts Inc	Common stock	N/A	N/A	8,945	151,843	158,953
	Humana Inc	Common stock	N/A	N/A	644	247,320	310,266
	Huntington Bancshares Inc	Common stock	N/A	N/A	12,728	196,388	170,555
	Huntsman Corp	Common stock	N/A	N/A	7,210	259,440	202,024

NECA LOCAL NO. 145 IBEW PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
AUGUST 31, 2022

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101
Plan No. 001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value				
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par	(d) Cost
						(e) Current Value
	Intel Corp	Common stock	N/A	N/A	2,535	\$ 40,111
	Intercontinental Exchange Inc	Common stock	N/A	N/A	1,400	124,021
	Intl Business Machs Corp	Common stock	N/A	N/A	705	95,067
	Intuit Inc	Common stock	N/A	N/A	440	100,868
	Jabil Inc	Common stock	N/A	N/A	7,002	416,858
	Jetblue Airways Corp	Common stock	N/A	N/A	17,750	242,955
	Johnson & Johnson	Common stock	N/A	N/A	1,960	210,612
	Johnson & Johnson	Common stock	N/A	N/A	765	45,501
	Jones Lang Lasalle Inc	Common stock	N/A	N/A	1,510	366,937
	JPMorgan Chase & Co	Common stock	N/A	N/A	2,395	269,575
	Juniper Networks Inc	Common stock	N/A	N/A	8,218	260,355
	Keycorp	Common stock	N/A	N/A	11,189	284,763
	Kia Corp	Common stock	N/A	N/A	300	30,386
	Kulicke & Soffa Inds Inc	Common stock	N/A	N/A	4,240	226,565
	Laboratory Corp Amer Hldgs New	Common stock	N/A	N/A	826	221,365
	Lear Corp	Common stock	N/A	N/A	1,438	231,440
	Lowe's Companies Inc	Common stock	N/A	N/A	250	18,460
	Lumentum Hlds Inc	Common stock	N/A	N/A	5,038	495,374
	M & T Bank Corp	Common stock	N/A	N/A	1,284	220,193
	Macy's Inc	Common stock	N/A	N/A	10,672	282,319
	Marsh & McLennan Co Inc	Common stock	N/A	N/A	1,100	163,130
	Marsh & McLennan Co Inc	Common stock	N/A	N/A	645	70,810
	Masco Corp	Common stock	N/A	N/A	2,055	84,541
	Mastec Inc	Common stock	N/A	N/A	4,026	345,593
	Mastercard Inc Cl A	Common stock	N/A	N/A	540	101,739
	Mastercard Inc Cl A	Common stock	N/A	N/A	125	41,528
	McDonalds Corp	Common stock	N/A	N/A	500	47,747
	Merck & Co Inc	Common stock	N/A	N/A	850	67,983
	Meta Platforms Inc	Common stock	N/A	N/A	850	147,786
	Microsoft Corp	Common stock	N/A	N/A	1,543	29,913
	Microsoft Corp	Common stock	N/A	N/A	1,195	213,713
	Mondelez Intl Inc	Common stock	N/A	N/A	2,790	71,757
	Moodys Corp	Common stock	N/A	N/A	340	109,068
	Nextera Energy Inc	Common stock	N/A	N/A	800	45,958
	Nike Inc Cl B	Common stock	N/A	N/A	2,280	145,651
	Nike Inc Cl B	Common stock	N/A	N/A	1,400	128,708
	Norfolk Southn Corp	Common stock	N/A	N/A	640	116,917
	Nvidia Corp	Common stock	N/A	N/A	1,175	80,501
	Palo Alto Networks Inc	Common stock	N/A	N/A	150	47,465
	Paypal Hlds Inc	Common stock	N/A	N/A	450	13,697
	Pepsico Inc	Common stock	N/A	N/A	2,530	196,332
	Pepsico Inc	Common stock	N/A	N/A	300	18,794
	Pfizer Inc	Common stock	N/A	N/A	5,440	188,000
	Pfizer Inc	Common stock	N/A	N/A	3,000	6,099
	Plexus Corp	Common stock	N/A	N/A	2,494	188,839
	Premier Inc Cl A	Common stock	N/A	N/A	5,743	213,671
	Procter & Gamble Co	Common stock	N/A	N/A	1,248	135,495
	Procter & Gamble Co	Common stock	N/A	N/A	500	70,742
	Public Service Enterprise Group	Common stock	N/A	N/A	2,825	185,749
	Quanta Svcs Inc	Common stock	N/A	N/A	3,835	378,611
	Ralph Lauren Corp	Common stock	N/A	N/A	1,686	185,605
	Raymond James Financial Inc	Common stock	N/A	N/A	2,759	283,921
	Regions Finl Corp	Common stock	N/A	N/A	12,006	281,953
	Reliance Steel & Aluminum Co	Common stock	N/A	N/A	1,453	220,504
	Resideo Technologies Inc	Common stock	N/A	N/A	8,270	170,666
	Roche Hldg Ltd SP ADR	Common stock	N/A	N/A	2,900	123,609
	Salesforce Inc	Common stock	N/A	N/A	900	128,623
	Schlumberger Ltd	Common stock	N/A	N/A	1,130	66,763
	Science Applications Intl Corp	Common stock	N/A	N/A	2,445	202,709
	SI Green Realty Corp	Common stock	N/A	N/A	1,973	141,069
	Silgan Hlds Inc	Common stock	N/A	N/A	5,679	251,003
	Skyworks Solutions Inc	Common stock	N/A	N/A	2,507	337,638
	Southwest Airlines Co	Common stock	N/A	N/A	4,101	180,492
	Sprouts Farmers Market Inc	Common stock	N/A	N/A	11,280	319,610
	Stanley Black & Decker Inc	Common stock	N/A	N/A	798	139,869
	Starbucks Corp	Common stock	N/A	N/A	2,320	196,720
	Steel Dynamics Inc	Common stock	N/A	N/A	3,988	221,063
	Stericycle Inc	Common stock	N/A	N/A	2,960	166,664
	Stifel Finl Corp	Common stock	N/A	N/A	3,129	230,263
	Stryker Corp	Common stock	N/A	N/A	1,310	185,636
	Stryker Corp	Common stock	N/A	N/A	270	11,588
	T Rowe Price Group Inc	Common stock	N/A	N/A	300	20,435
	Tapestry Inc	Common stock	N/A	N/A	8,714	323,836
	Target Corp	Common stock	N/A	N/A	225	6,301
	Texas Cap Bancshares Inc	Common stock	N/A	N/A	2,646	168,337
	Texas Instrs Inc	Common stock	N/A	N/A	970	112,141
	Textron Inc	Common stock	N/A	N/A	4,837	334,932
	Tix Cos Inc	Common stock	N/A	N/A	2,290	80,257
	Tix Cos Inc	Common stock	N/A	N/A	1,520	77,135
	Truist Finl Corp	Common stock	N/A	N/A	3,100	112,177
	United Parcel Service Cl B	Common stock	N/A	N/A	660	48,355
	Unitedhealth Group Inc	Common stock	N/A	N/A	600	57,969
	US Steel Corp	Common stock	N/A	N/A	9,938	186,683

NECA LOCAL NO. 145 IBEW PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
AUGUST 31, 2022

Form 5500, Part IV, Schedule H, Line 4(j)

EIN 36-6492101
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral.						
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Shares or Par/Maturity Value		(d) Cost	(e) Current Value
			Maturity Date	Rate of Interest		
	Valero Energy Corp New	Common stock	N/A	N/A	1,893	\$ 155,462
	Verisk Analytics Inc	Common stock	N/A	N/A	490	\$ 84,819
	Visa Inc CIA	Common stock	N/A	N/A	630	46,880
	Vishay Intertechnology Inc	Common stock	N/A	N/A	12,094	246,377
	Walt Disney Co 2019	Common stock	N/A	N/A	500	16,509
	Waste Management Inc	Common stock	N/A	N/A	900	105,464
	Western Digital Corp	Common stock	N/A	N/A	6,123	338,376
	Westlake Corp	Common stock	N/A	N/A	2,098	208,090
	Williams-Sonoma Inc	Common stock	N/A	N/A	1,797	269,291
	Yum Brands Inc	Common stock	N/A	N/A	600	14,866
	Zimmer Biomet Hldgs Inc	Common stock	N/A	N/A	800	49,579
	Total common stocks				<u>27,622,302</u>	<u>32,086,872</u>
U.S. Government and agency bonds						
	Fed Home Ln Mfg	U.S. Government and agency bond	09/23/25	0.375%	500,000	492,290
	Fed Home Ln Mfg Gold Pool #G08567	U.S. Government and agency bond	01/01/44	4.000%	45,437	45,379
	Fed Home Ln Mfg Pool #SD8045	U.S. Government and agency bond	02/01/50	3.500%	98,888	102,936
	Fed Nat Mfg Assoc	U.S. Government and agency bond	09/06/24	2.625%	1,000,000	1,022,330
	Fed Nat Mfg Assoc	U.S. Government and agency bond	09/12/23	2.875%	1,000,000	1,012,350
	Fed Nat Mfg Assoc	U.S. Government and agency bond	09/24/26	1.875%	750,000	759,329
	Fed Nat Mfg Assoc Pool #745336	U.S. Government and agency bond	03/01/36	5.000%	7,231	7,176
	FFCB	U.S. Government and agency bond	02/22/29	2.125%	900,000	907,227
	FHLMC CM0	U.S. Government and agency bond	01/01/50	3.000%	118,450	121,782
	FHLMC Gold	U.S. Government and agency bond	02/01/44	3.500%	60,175	61,641
	FHLMC Gold	U.S. Government and agency bond	01/01/46	3.500%	60,599	63,506
	FHLMC Gold	U.S. Government and agency bond	03/01/46	3.500%	58,221	61,277
	FHLMC Gold	U.S. Government and agency bond	01/01/47	3.000%	96,082	94,491
	FHLMC Gold	U.S. Government and agency bond	12/01/47	3.000%	82,592	82,953
	FHLMC Gold	U.S. Government and agency bond	05/01/49	3.500%	23,302	23,855
	FHLMC Gold Pool #C09058	U.S. Government and agency bond	03/01/44	4.000%	45,397	47,468
	FHLMC Pool # Fg Q20860 Mlge	U.S. Government and agency bond	08/01/43	3.500%	42,369	44,051
	FHLMC Pool # Fr SD8092	U.S. Government and agency bond	09/01/50	3.000%	139,478	148,369
	FHLMC Pool #Fg G08865	U.S. Government and agency bond	03/01/49	3.500%	10,878	10,984
	FNMA	U.S. Government and agency bond	08/26/25	0.600%	200,000	199,860
	FNMA Pool # AC9318	U.S. Government and agency bond	11/01/41	4.000%	26,246	28,153
	FNMA Pool # AE3049	U.S. Government and agency bond	09/01/40	4.500%	51,212	55,053
	FNMA Pool # Fn AS8305	U.S. Government and agency bond	11/01/46	3.000%	98,029	97,631
	FNMA Pool # Fn MA2959	U.S. Government and agency bond	04/01/47	3.500%	113,292	117,240
	FNMA Pool # Fn MA3143	U.S. Government and agency bond	09/01/47	3.000%	100,456	101,429
	FNMA Pool # Fn MA3425	U.S. Government and agency bond	06/01/48	3.000%	85,870	86,943
	FNMA Pool # Fn MA3685	U.S. Government and agency bond	06/01/49	3.000%	45,031	44,735
	FNMA Pool #745756	U.S. Government and agency bond	06/01/36	5.000%	3,549	3,448
	FNMA Pool #848933	U.S. Government and agency bond	01/01/36	5.000%	17,135	16,487
	FNMA Pool #AA7750	U.S. Government and agency bond	06/01/24	4.000%	4,951	5,023
	FNMA Pool #AB4115	U.S. Government and agency bond	12/01/41	4.000%	39,937	42,677
	FNMA Pool #AK3670	U.S. Government and agency bond	12/01/41	4.000%	23,205	24,796
	FNMA Pool #Fn MA3467	U.S. Government and agency bond	09/01/48	4.000%	10,425	10,679
	FNMA Pool #Fn MA4414	U.S. Government and agency bond	09/01/51	2.500%	180,756	188,495
	FNMA Pool #Fn MA4470	U.S. Government and agency bond	11/01/36	2.000%	455,298	470,949
	FNMA Pool #MA0971	U.S. Government and agency bond	02/01/42	4.000%	79,763	85,347
	U.S. Treasury Infl Index N/B	U.S. Government and agency bond	04/15/24	0.500%	335,850	307,269
	U.S. Treasury Inflation Index Note	U.S. Government and agency bond	07/15/31	0.125%	975,645	1,022,798
	U.S. Treasury Inflation Index Note	U.S. Government and agency bond	01/15/32	0.125%	943,326	984,453
	U.S. Treasury 'mil Index	U.S. Government and agency bond	07/15/29	0.250%	624,729	655,797
	U.S. Treasury	U.S. Government and agency bond	08/15/23	0.125%	700,000	699,009
	U.S. Treasury	U.S. Government and agency bond	05/15/24	2.500%	500,000	537,925
	U.S. Treasury	U.S. Government and agency bond	06/30/24	1.750%	500,000	522,577
	U.S. Treasury	U.S. Government and agency bond	11/15/24	2.250%	1,000,000	999,080
	U.S. Treasury	U.S. Government and agency bond	05/15/25	2.125%	1,000,000	999,348
	U.S. Treasury	U.S. Government and agency bond	08/31/25	2.750%	1,000,000	992,824
	U.S. Treasury	U.S. Government and agency bond	11/30/26	1.250%	700,000	690,211
	U.S. Treasury	U.S. Government and agency bond	11/15/27	2.250%	750,000	706,767
	U.S. Treasury	U.S. Government and agency bond	02/15/28	2.750%	700,000	697,785
	U.S. Treasury	U.S. Government and agency bond	05/15/23	1.750%	300,000	294,117
	U.S. Treasury	U.S. Government and agency bond	07/31/23	1.250%	600,000	615,234
	U.S. Treasury	U.S. Government and agency bond	12/31/23	2.250%	1,000,000	994,746
	U.S. Treasury	U.S. Government and agency bond	08/15/29	1.625%	1,000,000	976,811
	U.S. Treasury	U.S. Government and agency bond	05/15/32	2.875%	800,000	797,344
	U.S. Treasury Strip	U.S. Government and agency bond	02/15/27	0.000%	1,500,000	1,314,719
	U.S. Treasury Strip	U.S. Government and agency bond	05/15/29	0.000%	900,000	767,479
	U.S. Treasury Stripped Infl Pmt	U.S. Government and agency bond	11/15/23	7.500%	1,250,000	1,119,475
	Total U.S. Government and agency bonds				<u>23,386,238</u>	<u>22,378,013</u>
Corporate bonds						
	Abbvie Inc	Corporate bonds	11/21/26	2.950%	1,000,000	1,045,476
	Adobe Systems, Inc.	Corporate bonds	02/01/25	3.250%	900,000	930,721
	Alexandria Real Estate REITs	Corporate bonds	08/15/31	3.375%	1,000,000	1,134,824
	Amazon.Com Inc	Corporate bonds	12/05/24	3.800%	1,000,000	1,061,874
	Amern Express Co	Corporate bonds	02/22/24	3.400%	700,000	697,473
	Anthem Inc	Corporate bonds	05/15/30	2.250%	1,000,000	1,039,529
	Apple Inc	Corporate bonds	02/23/26	3.250%	1,000,000	1,039,941
	Best Buy Co Inc	Corporate bonds	10/01/30	1.950%	1,100,000	1,070,886
	Bk Of Amer Corp	Corporate bonds	10/21/27	3.248%	1,000,000	1,048,288
						943,550

NECA LOCAL NO. 145 IBEW PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
AUGUST 31, 2022

Form 5500, Part IV, Schedule H, Line 4(f)

EIN 36-6492101
Plan No. 001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value					
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par	(d) Cost	(e) Current Value
	Caterpillar Finl Svcs Corp	Corporate bonds	11/24/23	3.750%	900,000	\$ 984,282	\$ 901,728
	Chevron Corp	Corporate bonds	05/16/26	2.954%	1,000,000	1,017,931	968,590
	Constellation Brands Inc	Corporate bonds	12/01/25	4.750%	300,000	342,363	304,581
	Costco Whsl Corp	Corporate bonds	05/18/27	3.000%	1,000,000	1,084,003	973,790
	CVS Health Corp	Corporate bonds	03/25/28	4.300%	1,000,000	1,101,078	988,580
	Dollar General Corp	Corporate bonds	04/15/23	3.250%	1,000,000	1,010,861	996,430
	Dominion Energy Inc	Corporate bonds	10/01/25	3.900%	1,000,000	1,113,034	986,700
	Duke Energy Corp	Corporate bonds	08/15/27	3.150%	1,000,000	1,100,736	942,440
	InTel Corp.	Corporate bonds	05/11/27	3.150%	1,000,000	1,106,017	964,280
	John Deere Cap Corp	Corporate bonds	01/10/24	3.450%	1,000,000	1,057,880	997,250
	JPMorgan Chase & Co	Corporate bonds	02/01/24	3.875%	1,000,000	1,074,019	1,003,860
	Kroger Co	Corporate bonds	08/01/27	3.700%	1,000,000	1,030,734	974,670
	McDonalds Corp	Corporate bonds	07/01/25	3.300%	1,000,000	1,010,943	982,990
	Nvidia Corp	Corporate bonds	04/01/30	2.850%	900,000	943,125	812,016
	SunTrust Bank	Corporate bonds	11/03/25	4.050%	900,000	1,022,378	899,289
	Tjx Cos Inc.	Corporate bonds	05/15/23	2.500%	750,000	732,805	745,964
	Total corporate bonds					24,801,201	22,522,888
	Municipal bonds						
	Cincinnati OH	Municipal bond	12/01/37	2.150%	250,000	251,985	184,785
	Florida St Bd Of Admin Fin Corp	Municipal bond	07/01/30	2.154%	500,000	509,795	427,540
	Rockville MD	Municipal bond	06/01/23	1.000%	500,000	509,505	490,815
	Total municipal bonds					1,271,285	1,103,140
	Mutual funds						
	DFA Emerging Mkts Value PortfolioCI Instl Fd	Mutual fund	N/A	N/A	257,406	6,930,977	7,135,307
	DFA Intl Small Cap Value PortfolioCI Instl Fd	Mutual fund	N/A	N/A	249,352	4,989,788	4,443,453
	DFA US Large Cap Value PortfolioCI Instl Fd	Mutual fund	N/A	N/A	345,141	12,584,005	14,233,608
	Dodge & Cox Intl Stk Fd #1048	Mutual fund	N/A	N/A	98,998	4,385,980	4,136,153
	Lsv Value Eqty CI Instl Fd	Mutual fund	N/A	N/A	542,944	14,549,473	14,268,571
	Oakmark Intl Instl Fd #2886	Mutual fund	N/A	N/A	321,638	7,900,860	6,992,402
	T Rowe Price New Horizons CI Instl Fd	Mutual fund	N/A	N/A	371,971	19,979,972	19,941,351
	Vanguard 500 Index Adm Fd #540	Mutual fund	N/A	N/A	9,613	1,012,464	3,518,209
	Vanguard Emerging Mkts StockIndex Adm Fd #5533	Mutual fund	N/A	N/A	176,646	6,169,395	6,064,271
	Vanguard Equity Inc Adm Fd #565	Mutual fund	N/A	N/A	387,550	23,167,944	33,464,915
	Vanguard Growth Index CI Instl Fd	Mutual fund	N/A	N/A	44,453	1,213,785	5,477,000
	Vanguard Intl Growth Fund Adm #581	Mutual fund	N/A	N/A	14,333	1,951,927	1,383,147
	Vanguard Ultra Short TermBd Fd #0592	Mutual fund	N/A	N/A	167,780	3,368,815	3,313,650
	Total mutual funds					108,205,385	124,372,037
	Common collective trusts						
	AFL-CIO Building Investment Trust	Common collective trust	N/A	N/A	169	5,464,162	6,389,161
	Total assets (held at end of year)					\$ 191,915,723	\$ 210,017,261

Schedule MB, Line 8b(2) - Schedule of Active Participant Data
NECA Local 145 IBEW Pension Fund EIN: 36-6492101/PN: 001
September 1, 2021

[illegible]

NECA LOCAL 145 IBEW PENSION FUND
EIN: 36-6492101/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

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

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

NECA Local 145 IBEW Pension Fund
 EIN: 36-6492101/PN: 001
 Attachment to 2021 Schedule MB: Lines 9c and 9h
 Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		9/1/2021 Outstanding Balance	9/1/2021 Amortization Payment
				Years	Months		
Charges							
9/1/1993	Assumptions		30	2	0	43,579	22,526
9/1/1994	Assumptions		30	3	0	10,197	3,631
9/1/1995	Plan Amendment		30	4	0	1,452,144	400,667
9/1/1996	Assumptions		30	5	0	834,784	190,277
9/1/1996	Plan Amendment		30	5	0	1,482,156	337,836
9/1/1997	Assumptions		30	6	0	147,066	28,835
9/1/1997	Plan Amendment		30	6	0	1,175,100	230,403
9/1/1999	Plan Amendment	11,550,626	30	8	0	5,717,949	894,927
9/1/1999	Plan Amendment	5,551,993	30	8	0	2,748,428	430,162
9/1/2000	Plan Amendment	6,513,437	30	9	0	3,511,678	503,734
9/1/2002	Assumptions	2,073,671	30	11	0	1,282,294	159,816
9/1/2003	Assumptions	410,377	30	12	0	268,345	31,575
9/1/2004	Assumptions	322,534	30	13	0	221,569	24,777
9/1/2005	Plan Amendment	169,029	30	14	0	121,325	12,965
9/1/2006	Assumptions	1,271,097	30	15	0	948,603	97,338
9/1/2007	Experience Loss	760,168	15	1	0	79,935	79,935
9/1/2007	Plan Amendment	8,417	30	16	0	6,501	643
9/1/2008	Assumptions	1,589,537	15	2	0	322,638	166,774
9/1/2008	Experience Loss	2,716,875	15	2	0	551,452	285,050
9/1/2008	Plan Amendment	736,731	15	2	0	149,541	77,299
9/1/2009	Experience Loss	5,175,511	15	3	0	1,521,530	541,852
9/1/2010	Experience Loss	1,618,786	15	4	0	612,974	169,128
9/1/2011	Assumptions	2,955,595	15	5	0	1,351,986	308,165
9/1/2011	Experience Loss	3,277,019	15	5	0	1,499,009	341,677
9/1/2012	Experience Loss	4,082,281	15	6	0	2,166,549	424,797
9/1/2013	Experience Loss	730,693	15	7	0	437,615	75,889
9/1/2014	Assumptions	425,482	15	8	0	281,812	44,107
9/1/2015	Amendments	3,740,673	15	9	0	2,698,366	387,068
9/1/2015	Experience Loss	1,055,989	15	9	0	761,746	109,269
9/1/2016	Experience Loss	3,131,586	15	10	0	2,430,947	323,469
9/1/2017	Assumptions	4,066	15	11	0	3,363	419
9/1/2017	Experience Loss	3,004,741	15	11	0	2,485,979	309,834
9/1/2017	Plan Amendment	2,312,054	15	11	0	1,912,883	238,408
9/1/2018	Experience	617,001	15	12	0	539,801	63,516
9/1/2019	Assumption	5,111,723	15	13	0	4,698,187	525,366

NECA Local 145 IBEW Pension Fund
 EIN: 36-6492101/PN: 001
 Attachment to 2021 Schedule MB: Lines 9c and 9h
 Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		9/1/2021 Outstanding Balance	9/1/2021 Amortization Payment
				Years	Months		
9/1/2019	Experience Loss	1,657,727	15	13	0	1,523,618	170,376
9/1/2020	Assumptions	666,542	15	14	0	640,524	68,449
9/1/2020	Experience Loss	497,187	15	14	0	477,779	51,058
9/1/2021	Amendment	3,963,096	15	15	0	3,963,096	406,660
9/1/2021	Assumptions	7,048,229	15	15	0	7,048,229	723,231
Total Charges:						58,131,277	9,261,908

Credits

9/1/2014	Experience Gain	466,310	15	8	0	308,856	48,340
9/1/2015	Assumptions	3,357,826	15	9	0	2,422,197	347,453
9/1/2018	Assumption	542,863	15	12	0	474,941	55,884
9/1/2021	Experience Gain	8,087,220	15	15	0	8,087,220	829,844
Total Credits:						11,293,214	1,281,521

Net Charges: 46,838,063 7,980,387

Less Credit Balance: 31,996,543

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 14,841,520

NECA LOCAL 145 IBEW PENSION FUND
EIN: 36-6492101/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

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

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

- The ERISA rate of return assumption used to value liabilities was changed from 7.25% to 7.00% to provide our best estimate of the future rate of net investment return based on the Plan's current investment policy and asset allocation.
- The assumed mortality rates were changed from 100% of the PRI-2012 Blue Collar Mortality Table for males and females to 100% of the PRI-2012 Blue Collar Mortality Table for males and 95% of the PRI-2012 Blue Collar Mortality Table for females. The mortality projection scale was updated from MP-2020 to MP-2021. These changes were made to better match the standard table to specific plan experience and because we wanted to reflect the latest mortality improvement data available.
- We recognized the increase in the journeyman's hourly contribution rate under the Inside agreement from \$8.61 to \$9.06, effective June 7, 2021 and under the Residential agreement from \$2.98 to \$3.43, effective August 30, 2021.
- The current liability interest rate was changed from 2.59% to 1.97%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

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

ACTUARIAL ASSUMPTIONS

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

Valuation date	September 1, 2021
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	7.00% per year net of investment expenses.
<i>Unfunded vested benefits</i>	7.00% per year net of investment expenses.
<i>Current liability</i>	1.97% (in accordance with Section 431(c)(6) of the Internal Revenue Code).
Operational expenses	
<i>Current liability</i>	\$380,000 per year excluding investment expenses.
<i>ASC 960</i>	A 3.25% load was applied to the accrued liabilities for 2021 (3.25% for 2020)
Loading for pop-up feature	Liabilities for benefits to be paid after retirement were increased 0.8%. Liabilities for benefits in pay status were increased 2.0% if retired on or after September 1, 1998 and being paid in a joint and survivor form.
Mortality	
<i>Assumed plan mortality</i>	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale. For male annuitants, a 100% multiplier was used. For female annuitants, a 95% multiplier was used.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Disability

50% of OASDI disability rates - specimen rates shown below:

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

Withdrawal

T-2 Turnover Table from *The Actuary's Pension Handbook* - specimen rates shown below:

<u>Age</u>	<u>Withdrawal Rate</u>
25	.0529
30	.0501
35	.0470
40	.0350
45	.0177
50	.0040
55	.0000
60	.0000

Future retirement rates

Active lives

According to the following schedule:

<u>Age</u>	<u>Retirement Rate</u>
55-58	.07
59	.20
60-64	.40
65+	1.00

Resulting in an average expected retirement age of 60.4.

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates (cont.)							
<i>Inactive vested lives</i>	Greater of age 60, earliest eligible age or current age. Future inactive vested participants are assumed to retire at age 60.						
<i>Disabled lives</i>	Disability benefit assumed payable until normal retirement age then normal retirement benefit commences.						
Agreement	Participants are assumed to continue working under the agreement (Inside, Teledata, <u>or</u> Residential) under which they worked the most hours during the preceding plan year.						
Future pension credits	1 credit (Inside, Teledata, <u>or</u> Residential) assumed to be earned in each future year.						
Future hours worked							
<i>Active vested lives</i>	1,600 hours per year, 0 after assumed retirement age						
<i>Active non-vested lives</i>	1,450 hours per year, 0 after assumed retirement age						
Future hourly contribution rate	Average contribution rate is assumed to be 92% of the most recent journeyman's rate applicable to the participant's assumed agreement. The current assumed average contribution rates are as follows: <table data-bbox="698 1218 1218 1323"> <tr> <td><i>Inside agreement</i></td> <td>\$8.34 per hour</td> </tr> <tr> <td><i>Teledata agreement</i></td> <td>\$2.74 per hour</td> </tr> <tr> <td><i>Residential agreement</i></td> <td>\$3.16 per hour</td> </tr> </table>	<i>Inside agreement</i>	\$8.34 per hour	<i>Teledata agreement</i>	\$2.74 per hour	<i>Residential agreement</i>	\$3.16 per hour
<i>Inside agreement</i>	\$8.34 per hour						
<i>Teledata agreement</i>	\$2.74 per hour						
<i>Residential agreement</i>	\$3.16 per hour						
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.						
Marriage assumptions	100% assumed married with the male spouse 3 years older than his wife.						
Optional form assumption	All non-retired participants assumed to elect the life with 5 years certain form of benefit.						
Inactive vested lives over age 70	All inactive vested participants over age 70 are assumed to have deceased and will not collect their benefit.						

ACTUARIAL ASSUMPTIONS (CONT.)

QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences.
Section 415 limit assumptions	
Dollar limit	\$230,000 per year.
Assumed form of payment for those limited by Section 415	Qualified joint and 100% survivor annuity.
Benefits not valued	Pre-retirement death benefits following withdrawal or disability for active participants.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

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

ERISA rate of return used to value liabilities

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2021 survey of investment consultants.

Based on this analysis, we selected a final assumed rate of 7.00%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.

Mortality

The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population. The blue collar table was chosen based on the industry of plan participants.

Finally, a 100% multiplier for males and 95% for females was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from September 1, 2016 to August 31, 2021 for this plan, blended with a study of deaths for larger plans in similar industries. Based on information from the CDC on COVID-19 deaths, this study was adjusted to exclude an increase in deaths due to COVID-19.

Retirement

Actual rates of retirement by age were last studied for the period September 1, 2015 to August 31, 2020. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal	Actual rates of withdrawal by age were last studied for the period September 1, 2015 to August 31, 2020. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	Individual Entry Age Normal with costs spread as a level dollar amount over service.
Population valued	
<i>Actives</i>	Eligible employees with at least one hour during the preceding plan year.
<i>Inactive vested</i>	Vested participants with no hours during the preceding plan year.
<i>Retirees</i>	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
<i>Actuarial value</i>	Smoothed Market Value with each year's gain (or loss) spread over a period of 5 years. Actuarial value cannot exceed 120% of, nor be less than 80% of, market value.
<i>Unfunded vested benefits</i>	For the presumptive method, actuarial value, as described above, is used.
Pension Relief Act of 2010	10-year smoothing was elected with respect to the loss incurred during the plan years ended in 2009 and 2010.

NECA LOCAL 145 IBEW PENSION FUND
EIN: 36-6492101/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 – Employer Contributions

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

NECA LOCAL 145 IBEW PENSION FUND
EIN: 36-6492101/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 8
STATEMENT BY ENROLLED ACTUARY

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

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

Plan Year Beginning	Expected Annual Benefit Payments
2021	\$ 13,059,966
2022	13,714,519
2023	14,260,720
2024	14,702,414
2025	15,060,226
2026	15,358,972
2027	15,560,620
2028	15,758,163
2029	15,975,779
2030	16,116,622

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

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

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration 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 09/01/2021 and ending 08/31/2022	
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 instr.)
B This return/report is:	☐ a single-employer plan ☐ the first return/report ☐ an amended return/report ☐ a DFE (specify) _____ ☐ the final 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 NECA LOCAL 145 IBEW PENSION FUND	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN)</td> <td>001</td> </tr> <tr> <td>1c Effective date of plan</td> <td>06/12/1972</td> </tr> </table>	1b Three-digit plan number (PN)	001	1c Effective date of plan	06/12/1972		
1b Three-digit plan number (PN)	001						
1c Effective date of plan	06/12/1972						
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) NECA LOCAL 145 IBEW PENSION FUND 1700 52ND AVENUE, SUITE B MOLINE IL 61265	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN)</td> <td>36-6492101</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td>309-764-8080</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>238210</td> </tr> </table>	2b Employer Identification Number (EIN)	36-6492101	2c Plan Sponsor's telephone number	309-764-8080	2d Business code (see instructions)	238210
2b Employer Identification Number (EIN)	36-6492101						
2c Plan Sponsor's telephone number	309-764-8080						
2d Business code (see instructions)	238210						

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		5-30-23	Tim Kochler
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		5/30/23	Cory Bergfeld
	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

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED AUGUST 31, 2022

Form 5500, Schedule H, Part IV, Line 4(j)

EIN No.: 36-6492101
Plan No.: 001

(b)	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset at Transaction Date	(i) Net Gain or (Loss)
Description of Assets						
Cash equivalents						
Federated Hermes Govt Obligation Tax MM	405	\$ 15,731,194	\$ -	\$ 15,731,194	\$ 15,731,194	\$ -
Federated Hermes Govt Obligation Tax MM	61	\$ -	15,263,359	15,263,359	15,263,359	\$ -

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning <u>09/01/2021</u> and ending <u>08/31/2022</u>		
► Round off amounts to nearest dollar. ► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan NECA Local 145 IBEW Pension Fund		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NECA Local 145 IBEW Pension Fund		D Employer Identification Number (EIN) 36-6492101
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>9</u> Day <u>1</u> Year <u>2021</u>		
b Assets		
(1) Current value of assets	1b(1)	241,695,877
(2) Actuarial value of assets for funding standard account	1b(2)	214,106,004
c (1) Accrued liability for plan using immediate gain methods	1c(1)	228,947,524
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	209,382,046
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	429,836,261
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	11,965,654
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	12,932,580
(3) Expected plan disbursements for the plan year	1d(3)	13,059,966
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	 Signature of actuary Paul Wedding, ASA, EA, MAAA Type or print name of actuary United Actuarial Services, Inc. Firm name 11590 N. Meridian Street, Suite 610 Carmel IN 46032-4529 Address of the firm	5/8/2023 Date 23-08071 Most recent enrollment number (317) 580-8667 Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2021
v. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	241,695,877
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	545	186,823,635
(2) For terminated vested participants	203	38,228,441
(3) For active participants:		
(a) Non-vested benefits.....		12,234,025
(b) Vested benefits.....		192,550,160
(c) Total active	760	204,784,185
(4) Total	1,508	429,836,261
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	56.23 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
8/31/2022	11,187,965				
Totals ▶			3(b)	11,187,965	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	102.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	1.97 %
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	14.5 % ☐ N/A % ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	11.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	26.3 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-8,087,220	-829,844
3	3,963,096	406,660
4	7,048,229	723,231

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	2,540,209
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	58,131,277 9,261,908
(2) Funding waivers	9c(2)	0 0
(3) Certain bases for which the amortization period has been extended	9c(3)	0 0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	826,147
e Total charges. Add lines 9a through 9d.....	9e	12,628,264

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	31,996,543
g Employer contributions. Total from column (b) of line 3.....	9g	11,187,965
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	11,293,214
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	2,721,044
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	52,835,201
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	178,402,066
(3) FFL credit.....	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits.....	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	47,187,073
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	34,558,809
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	
9o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2020 plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		☒ Yes ☐ No