

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2022

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 08/29/2022

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... [] a single-employer plan [] a DFE (specify) ___
B This return/report is: [] the first return/report [X] the final return/report [] an amended return/report [X] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here... [X]
D Check box if filing under: [X] 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 SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA) HEALTH AND WELFARE FUND
1b Three-digit plan number (PN) 501
1c Effective date of plan 06/06/1951
2a Plan sponsor's name (employer, if for a single-employer plan) TRUSTEES OF SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA)
2b Employer Identification Number (EIN) 52-6039004
2c Plan Sponsor's telephone number 410-444-3750
2d Business code (see instructions) 331200

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2022) v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	5 428
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). 6a(1) Total number of active participants at the beginning of the plan year 6a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 240 6a(2) 0 6b 0 6c 6d 0 6e 6f 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 20
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: 4A 4B 4D 4E 4F 4L	
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> 2 A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **08/29/2022**

<p>A Name of plan SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA) HEALTH AND WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA)</p>	<p>D Employer Identification Number (EIN) 52-6039004</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
RELIASTAR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-0451140	67105	66665-3	0	07/01/2021	06/30/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
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c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)		
	7c(4)		
	7c(5)		
▶			

(6) Total additions.....	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	
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e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)			
▶				

(5) Total deductions.....	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	
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Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶ **ACCIDENTAL DEATH & DISMEMBERMENT**

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	7082
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	
Specify nature of costs.		

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **08/29/2022**

<p>A Name of plan SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA) HEALTH AND WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA)</p>	<p>D Employer Identification Number (EIN) 52-6039004</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
ULLICO

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10507	0	09/01/2021	08/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)		
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)		

(6) Total additions..... **7c(6)** 0

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d**

e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		

(5) Total deductions..... **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- | | | | |
|--|--|---|--|
| a <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input type="checkbox"/> Prescription drug |
| i <input checked="" type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input type="checkbox"/> Other (specify) ▶ | | | |

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	
10 Nonexperience-rated contracts:			
a Total premiums or subscription charges paid to carrier	10a		31690
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b		
Specify nature of costs.			

Part IV Provision of Information

- 11** Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No
- 12** If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 08/29/2022

A Name of plan <u>SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA) HEALTH AND WELFARE FUND</u>	B Three-digit plan number (PN) ▶	<u>501</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA)</u>	D Employer Identification Number (EIN) <u>52-6039004</u>	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

THE VANGUARD GROUP

21-1945930

(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)

ZELIS HEALTHCARE INC.

58-2167964

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 99	NONE	52166	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ZENITH AMERICAN SOLUTIONS

52-1590519

(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?
14 50	NONE	46047	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ABATO, RUBENSTEIN AND ABATO, P.A.

809 GLENEAGLES COURT, SUITE 230
BALTIMORE, MD 21286

52-0904713

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	29313	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

AMERICAN HEALTH HOLDING, INC.

7400 WEST CAMPUS ROAD F-510
NEW ALBANY, OH 43054

31-1368946

(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 50	NONE	13157	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BOLTON PARTNERS, INC.

36 S CHARLES STREET
BALTIMORE, MD 21201

52-1231144

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	12500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DELTA DENTAL

23-1667011

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 99	NONE	5898	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **08/29/2022**

A Name of plan SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA) HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ►	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA)	D Employer Identification Number (EIN) 52-6039004	

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	970840	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	436636	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	394964	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	354255	0
(2) U.S. Government securities.....	1c(2)	1599968	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests.....	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	5681336	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	9437999	0
Liabilities			
g Benefit claims payable.....	1g	672000	0
h Operating payables.....	1h	15736	0
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	112109	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	799845	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	8638154	0

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)	525124	
(B) Participants.....	2a(1)(B)	178887	
(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)		704011
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	107	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		107
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	18611	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1928588	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1928556	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-230642
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		492119
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	926822	
(2) To insurance carriers for the provision of benefits	2e(2)	38772	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		965594
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)	87860	
(2) Contract administrator fees.....	2i(2)	65323	
(3) Investment advisory and management fees	2i(3)	3148	
(4) Other	2i(4)	5635	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		161966
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1127560
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-635441
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan.....	2l(2)		8002713

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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?.....	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		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 0.

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)
SHEET METAL WORKERS LOCAL UNION NO. 100 WASHINGTON DC AREA HEALTH BENEFIT FUND	52-6038494	501

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 _____.

**SHEET METAL WORKERS LOCAL 100
(BALTIMORE AREA) HEALTH AND WELFARE FUND**

FINANCIAL STATEMENTS

AUGUST 29, 2022

**SHEET METAL WORKERS LOCAL 100
(BALTIMORE AREA) HEALTH AND WELFARE FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

AUGUST 29, 2022 AND DECEMBER 31, 2021

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Statements of Benefit Obligations	6
Statement of Changes in Benefit Obligations	7
Notes to Financial Statements	8
Supplemental Information	
Schedule of Administrative Expenses	17
Schedule of Reportable Transactions	18

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Sheet Metal Workers Local 100 (Baltimore Area) Health and Welfare Fund

Opinion

We have audited the financial statements of the Sheet Metal Workers Local 100 (Baltimore Area) Health and Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of August 29, 2022 (in liquidation) and December 31, 2021, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the period January 1, 2022 to August 29, 2022 (in liquidation), and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of August 29, 2022 (in liquidation), and the changes in its net assets available for benefits and changes in benefit obligations for the period January 1, 2022 to August 29, 2022 (in liquidation), in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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.

Emphasis of Matter – Basis of Accounting

As discussed in Note 10, the Plan's Trustees voted to merge the Plan into Sheet Metal Workers' Local No. 100 Washington, D.C. Area Health Benefit Plan effective April 1, 2022. As a result, the Plan applied the liquidation basis of accounting to the financial statements for the period January 1, 2022 to August 29, 2022. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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.

Report on Supplemental Information

Our audits was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Reportable Transactions, and Schedule of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Reportable Transactions is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Novak Francella LLC

Columbia, Maryland

June 14, 2023

**SHEET METAL WORKERS LOCAL 100
(BALTIMORE AREA) HEALTH AND WELFARE FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AUGUST 29, 2022 (IN LIQUIDATION) AND DECEMBER 31, 2021

	August 29, 2022	2021
ASSETS		
INVESTMENTS - at fair value		
Interest bearing cash	\$ -	\$ 354,255
Mutual funds	-	5,681,336
United States Government securities	-	1,599,968
Total investments	-	7,635,559
RECEIVABLES		
Employer contributions	-	436,636
Medicare Part D subsidy	-	65,039
Prescription drug rebate	-	328,487
Total receivables	-	830,162
CASH	-	970,840
PREPAID EXPENSES	-	1,438
Total assets	-	9,437,999
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	-	15,736
Deferred revenue	-	37,505
Due to related parties	-	20,314
Reciprocities payable	-	54,290
Total liabilities	-	127,845
NET ASSETS AVAILABLE FOR BENEFITS	\$ -	\$ 9,310,154

See accompanying notes to financial statements.

**SHEET METAL WORKERS LOCAL 100
(BALTIMORE AREA) HEALTH AND WELFARE FUND**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

PERIOD JANUARY 1, 2022 THROUGH AUGUST 29, 2022 (IN LIQUIDATION)

	<u>January 1, 2022 to August 29, 2022</u>
ADDITIONS	
Investment loss	
Net depreciation in fair value	\$ (230,610)
Interest and dividends	18,718
	<u>(211,892)</u>
Less: investment expenses	<u>(3,148)</u>
Investment loss - net	<u>(215,040)</u>
Contributions - net of reciprocities	
Employers	525,124
Participants	178,887
Total contributions	<u>704,011</u>
Total additions	<u>488,971</u>
DEDUCTIONS	
Benefits paid to or for participants:	
Medical	979,685
Prescription net of rebates	487,391
Dental	36,455
Optical	26,886
Disability	14,655
Death	53,750
Life insurance	7,082
	<u>1,605,904</u>
Stop loss premiums	31,690
Total benefits	<u>1,637,594</u>
Administrative expenses	<u>158,818</u>
Total deductions	<u>1,796,412</u>
NET DECREASE	(1,307,441)
NET TRANSFER TO ANOTHER PLAN	(8,002,713)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of period	<u>9,310,154</u>
End of period	<u>\$ -</u>

See accompanying notes to financial statements.

**SHEET METAL WORKERS LOCAL 100
(BALTIMORE AREA) HEALTH AND WELFARE FUND**

STATEMENTS OF BENEFIT OBLIGATIONS

AUGUST 29, 2022 (IN LIQUIDATION) AND DECEMBER 31, 2021

	August 29, 2022	2021
AMOUNTS CURRENTLY PAYABLE TO OR FOR		
PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Claims payable and claims incurred but not reported	\$ -	\$ 672,000
POSTEMPLOYMENT BENEFIT OBLIGATIONS -		
net of amounts currently payable		
Accumulated eligibility credits	-	1,313,000
POSTRETIREMENT BENEFIT OBLIGATIONS		
net of amounts currently payable		
Current retirees, beneficiaries and dependents	-	21,885,000
Other participants eligible for benefits	-	8,602,000
Other participants not yet fully eligible for benefits	-	12,382,000
	-	42,869,000
Total benefit obligations	\$ -	\$ 44,854,000

See accompanying notes to financial statements.

**SHEET METAL WORKERS LOCAL 100
(BALTIMORE AREA) HEALTH AND WELFARE FUND**

STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS

PERIOD JANUARY 1, 2022 THROUGH AUGUST 29, 2022 (IN LIQUIDATION)

	<u>January 1, 2022 to August 29, 2022</u>
AMOUNTS CURRENTLY PAYABLE TO OR FOR	
PARTICIPANTS, BENEFICIARIES AND DEPENDENTS	
Balance at beginning of period	\$ 672,000
Transfer to another plan	(683,000)
Claims reported and approved for payment	1,648,594
Claims and premiums paid (including disability)	<u>(1,637,594)</u>
Balance at end of period	<u>-</u>
 POSTEMPLOYMENT BENEFIT -	
net of amounts currently payable	
Balance at beginning of period	1,313,000
Transfer to another plan	(1,335,000)
Increase during the year attributable to:	
Accumulated eligibility credits	<u>22,000</u>
Balance at end of period	<u>-</u>
 POSTRETIREMENT BENEFIT OBLIGATIONS -	
net of amounts currently payable	
Balance at beginning of period	42,869,000
Transfer to another plan	(43,163,306)
Increase during the year attributable to:	
Expected increase	<u>294,306</u>
Balance at end of period	<u>-</u>
 Total benefit obligations	 <u><u>\$ -</u></u>

See accompanying notes to financial statements.

**SHEET METAL WORKERS LOCAL 100
(BALTIMORE AREA) HEALTH AND WELFARE FUND**

NOTES TO FINANCIAL STATEMENTS

AUGUST 29, 2022 AND DECEMBER 31, 2021

NOTE 1. DESCRIPTION OF THE PLAN

The following description of Sheet Metal Workers Local 100 (Baltimore Area) Health and Welfare Fund (the Plan), is provided for general information purposes only. Participants should refer to the summary plan description for more complete information.

General - The Plan, is a multiemployer defined benefit health and welfare plan subject to the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established on June 6, 1951 and provides certain health and welfare benefits to all eligible participants as determined by the Board of Trustees pursuant of their authority as stated in the Trust Agreement. The Trust Agreement has been established pursuant to the terms of the Collective Bargaining Agreement between the Sheet Metal Workers Local No. 100 of Baltimore, Maryland and the Contractors' Association.

Benefits - The Plan provides health benefits (hospital, medical, dental, optical, surgical, major medical, and prescription), disability benefits and death benefits to active and retired participants and to their beneficiaries and covered dependents.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements have been prepared using the liquidation basis of accounting.

Investments Valuation and Income Recognition - Mutual funds are stated at fair value as determined by quoted market prices or the net asset value of the fund. United States Government securities are carried at fair value as of the last business day of the Plan's year as reported by the investment manager or as provided by the custodial bank based on valuations maximizing the use of observable inputs for similar securities for similar securities with similar credit ratings. Interest bearing cash are stated at cost, which approximates fair value.

Purchases and sales of investments are recorded on a trade-date basis. Interest and dividends are recorded on the accrual basis. Net depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Funding Policy and Revenue Recognition - The employer contributions and liquidated damages (employer late filing assessments) from participating employers are determined subject to the provisions of collective bargaining agreements with the Union. Participant contributions are determined based on Plan provisions.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Employer deposits are initial amounts paid by the employer upon entering into the collective bargaining agreement. The deposits are returned to the employer, less any contributions due, when the employer obtains a security bond or terminates the agreement.

Employer contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

Estimates - The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Benefit Obligations - Liabilities for claims incurred but not yet paid and postretirement benefits are estimated by the Plan's actuaries, Bolton, in accordance with accepted actuarial principles. Participants who have contributions made on their behalf for employment time during a given month are entitled to eligibility later. An estimated benefit obligation for continuing eligibility as determined by management's estimate of expected utilization has been reported.

Payment of Benefits - Premiums paid by third-party claims administrators are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Claim payments are recorded when paid by a third-party claim's processor. These payments are recorded as claims paid in the accompanying statements of changes in net assets available for benefits.

Refunds and Rebates - Prescription refunds are recorded when earned. Refunds due at year-end are recorded as a receivable in the statements of net assets available for benefits, with the offset being netted against claims paid. In addition, the Plan has an agreement with its prescription drug service provider that the service provider will achieve a specific percentage of discounts off of prescription payments. If this percentage is not met, the provider will refund the Plan the difference. For the period January 1, 2022 to August 29, 2022, pharmacy refunds and rebates totaling \$111,680, have been netted against claims paid in the accompanying statement of changes in net assets available for benefits.

NOTE 3. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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 3. FAIR VALUE MEASUREMENTS (continued)

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the period ended August 29, 2022 and for the year ended December 31, 2021, there were no transfers in or out of levels 1, 2 or 3.

There have been no changes in valuation methodologies at August 29, 2022 and December 31, 2021.

	Fair Value Measurements at August 29, 2022			
	Total	Level 1	Level 2	Level 3
Interest bearing cash	\$ -	\$ -	\$ -	\$ -
Mutual funds	-	-	-	-
United States Government securities	-	-	-	-
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

	Fair Value Measurements at December 31, 2021			
	Total	Level 1	Level 2	Level 3
Interest bearing cash	\$ 354,255	\$ 354,255	\$ -	\$ -
Mutual funds	5,681,336	5,681,336	-	-
United States Government securities	1,599,968	1,599,968	-	-
Total	<u>\$ 7,635,559</u>	<u>\$ 7,635,559</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 4. POSTRETIREMENT BENEFIT OBLIGATIONS

Postretirement benefit obligations represent the total actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31. Postretirement benefits include future benefits expected to be paid to or for currently retired or terminated employees and their beneficiaries and dependents and active employees and their beneficiaries and dependents after retirement from service with the participating employers.

The following were significant assumptions used in the valuations as of March 31, 2022 and December 31, 2021.

Method:	The benefit obligation is calculated net of participant contributions.
Discount rates:	3.50%.
Mortality:	RP 2014/MP 2014 Mortality (sex distinct) with Blue-Collar Adjustment, fully generational set forward one year.
Retirement:	In accordance with the following table assumed no 55/30 retirements due to benefit restrictions due to the pension plan's low funded status:

<u>Age</u>	<u>Rate</u>
55-57	5%
58-59	7%
60-61	14%
62	35%
63-69	25%
70	100%

Turnover:	Sample rates are:
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<u>Age</u>	<u>Rate</u>
20	13.00%
30	7.00%
40	4.72%
50	3.00%

Health care cost trend rate:

The medical trend assumption was updated to the most recent Society of Actuaries (SOA) Long-Run Medical Cost Trend Model baseline economic assumptions. The following assumptions were used as input variables into this model:

Rate of Inflation	2.5%
Rate of Growth in Real Income / GDP per capita	1.5%
Extra Trend due to Technology and other factors	1.1%
Health Share of GDP Resistance Point	25.0%
Year for Limiting Cost Growth to GDP Growth	2075

NOTE 4. POSTRETIREMENT BENEFIT OBLIGATIONS (continued)

The SOA Long-Run Medical Cost Trend Model and its baseline projection are based on an econometric analysis of historical U.S. medical expenditures and the judgments of experts in the field. The long-run baseline projection and input variables have been developed under the guidance of an SOA Project Oversight Group.

<u>Medical and Drug</u>	<u>Base</u>	<u>Sensitivity</u>
2021	4.90%	5.90%
2022	5.10%	6.10%
2023 - 2050	5.20%	6.20%
2051	5.10%	6.10%
2052 - 2054	5.00%	6.00%
2055 - 2059	4.90%	5.90%
2060 - 2065	4.80%	5.80%
2066	4.70%	5.70%
2067	4.60%	5.60%
2068 - 2069	4.50%	5.50%
2070	4.40%	5.40%
2071	4.30%	5.30%
2072 - 2073	4.20%	5.20%
2074	4.10%	5.10%
2075+	4.00%	5.00%

Baseline costs:

The annual per person costs and per person contribution assumed for the current population are as follows:

The following costs are annual, per person (note that retirees may have medical only coverage, drug only coverage, or medical plus drug coverage):

Prior valuation:

	<u>Cost</u>		<u>Retiree Contribution</u>	
	<u>Medical</u>	<u>Drug</u>	<u>Medical</u>	<u>Drug</u>
Pre-Medicare				
45-49	\$11,708	\$2,833	\$4,261	\$1,638
50-54	12,684	3,069	4,261	1,638
55-59	14,391	3,482	4,261	1,638
60-64	17,075	4,131	4,261	1,638
Medicare				
65-69	\$2,614	\$4,623	\$1,405	\$1,440
70-74	3,137	5,548	1,405	1,440
75-79	3,383	5,983	1,405	1,440
80-84	3,460	6,119	1,405	1,440
85+	3,537	6,255	1,405	1,440

NOTE 4. POSTRETIREMENT BENEFIT OBLIGATIONS (continued)

Drug costs over age 65 will have a Medicare Part D offset of \$625.02 per year, per person.

Current valuation:	Utilized prior valuation claims assumption increased by assumed first year medical trend increase.
Employee eligibility:	The member must go directly from active status to retired status. Eligibility for retirement is age 62 with 5 years of service (unreduced pension benefits) or age 55 with 10 years of service (reduced pension benefits). Retirees may wait until age 65 to come on the OPEB Plan as long as they retire with a pension.
Retiree contribution:	Retirees pay a portion of the cost, as determined by the Trustees.
Retiree benefit:	Retirees receive medical and drug benefits similar to the benefits provided to active members. Retirees on Medicare may choose prescription drug coverage only.
Surviving spouse benefits:	Surviving spouse may continue coverage until death.
Participation:	<u>For the current year:</u> For an active member, the actuaries assume 50% likelihood of participating in the OPEB plan if the retirement decrement happens before age 65, otherwise 75%. The actuaries assume that a retired member who has not now elected OPEB coverage, will not elect it in the future. For active members who retire pre-Medicare, the actuaries assume that 0% will choose Drug-only, 6.3% will choose Medical only, and 93.8% will choose both Medical and Drug. When these actives become Medicare-eligible, the actuaries assume that 14.4% will choose Drug-only, 5.6% will choose Medical only, and 80.0% will choose both Medical and Drug. For current retired members who are pre-Medicare and have both Medical and Drug coverage, the actuaries also assume that 20% will change to Drug-only coverage upon attainment of age 65.

NOTE 4. POSTRETIREMENT BENEFIT OBLIGATIONS (continued)

The foregoing 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 the postretirement obligation

The health care cost-trend rate assumption has a significant effect on the amounts reported. If the assumed rate increased by one percentage point, that would increase the obligation as of March 31, 2022 and December 31, 2021, by \$8,916,168 and \$8,846,000, respectively.

Other Plan Benefits - Plan obligations at March 31, 2022, for health claims incurred by active participants but not reported at that date and for accumulated eligibility of participants at March 31, 2022, are estimated by the Plan's actuary in accordance with accepted actuarial principles. Such estimated amounts are reported in the accompanying statements of benefit obligations at present value. Based on the current nature of the obligation (within three months of year-end) discounting the obligation was not necessary. Health claims incurred by retired participants but not reported at year-end are included in the postretirement benefit obligation.

NOTE 5. TAX STATUS

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code, and accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes that the Trust, as amended, continues to qualify and to operate as designed.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the Plan's net assets available for benefits per the financial statements at August 29, 2022 and December 31, 2021, to the Form 5500:

	<u>August 29, 2022</u>	<u>December 31, 2021</u>
Net assets available for benefits as reported on the financial statements	\$ -	\$ 9,310,154
Claims payable and claims incurred but not reported	-	(672,000)
Net assets available for benefits as reported on Form 5500	<u>\$ -</u>	<u>\$ 8,638,154</u>

NOTE 6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (continued)

The following is a reconciliation of benefits paid to or on behalf of participants per the financial statements for the period ended August 29, 2022, to the Form 5500:

	<u>August 29, 2022</u>
Benefits paid to or for participants as reported on the financial statements	\$ 1,637,594
Less: Claims payable and claims incurred but not reported at December 31, 2021	<u>(672,000)</u>
Benefits paid to participants as reported on Form 5500	<u>\$ 965,594</u>

Claims payable and claims incurred but not reported are included on the statements of benefit obligations on the financial statement but are included as liabilities on Form 5500.

NOTE 7. RISKS AND UNCERTAINTIES

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

Benefit obligations are based on certain assumptions pertaining to interest rates, health care 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 8. CONCENTRATION OF RISK

The Plan maintained its cash in accounts which may exceed federally insured limits. The Plan has not experienced any losses on such accounts and management does not believe the Plan was exposed to any significant financial risk.

NOTE 9. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan is related to the Sheet Metal Workers Local 100 (Baltimore Area) Annuity Plan and Trust and the Sheet Metal Workers Local No. 100 Baltimore Area Apprentice and Education Fund (collectively the Related Funds) through a common Board of Trustees. The Plan receives all contributions and then transfers the amounts per the remittance reports to the Related Funds. During the period ended August 29, 2022, \$137,570, and for the year ended December 31, 2021, \$571,328, were transferred from the Plan to the Related Funds. As of August 29, 2022 and December 31, 2021, \$0 and \$5,314, respectively, were due from the Plan to Related Funds.

NOTE 9. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (continued)

During the year ended December 31, 2021, the Sheet Metal Workers Local 100 (Baltimore Area) Annuity Plan and Trust (Annuity Fund) paid \$15,000 in death benefits on behalf of the Plan. As of December 31, 2021, \$15,000 was due from the Plan for this transaction. Payment was made to the Annuity Fund on January 27, 2022.

The Plan invested in the certain interest-bearing cash and mutual funds managed by Raymond James and Vanguard. Raymond James and Vanguard are the Plan's investment custodians, and therefore, these investments qualify as a party-in-interest transactions. The transactions qualify as transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 10. TRANSFER TO ANOTHER PLAN

On March 30, 2022, the Plan's Board of Trustees entered into a merger agreement with the Sheet Metal Workers' Local Union No. 100 Washington, D.C. Area Health Benefit Plan (Washington Health Plan). The merger was effective April 1, 2022, and the final assets were transferred to the Washington Health Plan on August 29, 2022 as the Plan continued to pay claims from a benefit cash account until the account was transferred to the Washington Health Plan.

The following assets, liabilities and benefit obligations were transferred to the Washington Health Plan (net of funding) during the period January 1, 2022 to August 29, 2022:

Cash	\$	4,613,688
Investments - interest bearing cash		2,971,058
Contributions receivable		149,957
Accounts receivable - other		310,597
Prepaid expenses		4,086
Deferred revenue		(30,016)
Accounts payable		(16,657)
		<u>8,002,713</u>
Benefit obligations		(45,181,306)
	\$	<u><u>(37,178,593)</u></u>

NOTE 11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through June 14, 2023, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**SHEET METAL WORKERS LOCAL 100
(BALTIMORE AREA) HEALTH AND WELFARE FUND**

SCHEDULE OF ADMINISTRATIVE EXPENSES

PERIOD JANUARY 1, 2022 THROUGH AUGUST 29, 2022 (IN LIQUIDATION)

	<u>January 1, 2022 to August 29, 2022</u>
Benefits administration	\$ 65,323
Insurance	1,871
Office supplies and expenses	3,764
Professional fees	
Consulting	12,500
Legal	29,313
Third party administrator	<u>46,047</u>
Total	<u><u>\$ 158,818</u></u>

**SHEET METAL WORKERS LOCAL 100
(BALTIMORE AREA) HEALTH AND WELFARE FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

PERIOD JANUARY 1, 2022 THROUGH AUGUST 29, 2022 (IN LIQUIDATION)

Form 5500, Schedule H, Line 4j

EIN: 52-6039004
Plan No: 501

(a) Identity of Party Involved	(b) Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset	(i) Net Gain (Loss) on Transaction
*	Raymond James Bank Deposit Program	\$ 2,952,203	N/A	\$ 2,952,203	\$ 2,952,203	N/A
*	Raymond James Bank Deposit Program	N/A	\$ 2,977,932	2,977,932	2,977,932	\$ -
*	Vanguard Short-Term Investment Grade Fund	16,446	N/A	16,446	16,446	N/A
*	Vanguard Short-Term Investment Grade Fund	N/A	4,120,872	4,245,631	4,120,872	(124,759)
	U.S. Treasury Bill, 2/02/22	N/A	1,600,000	1,599,850	1,600,000	150
*	Vanguard 500 Index Fund Admiral Shares N/L	N/A	726,302	509,064	726,302	217,238

* A party-in-interest as defined by ERISA.

MERGER AGREEMENT

This Merger Agreement by and between the **BOARD OF TRUSTEES OF THE SHEET METAL WORKERS' LOCAL NO. 100 WASHINGTON, D.C. AREA HEALTH BENEFIT FUND ("DC FUND")** and the **BOARD OF TRUSTEES OF THE SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA) HEALTH AND WELFARE FUND ("BALTIMORE FUND")** is entered into on the date set forth at the end of this document. This Merger Agreement establishes the terms and conditions under which the Baltimore Fund will merge into the DC Fund (collectively referred to as the "parties" or the "Funds.")

WHEREAS, the members of Sheet Metal, Air, Rail and Transportation Workers ("SMART") Local No. 100 participate in one of two health and welfare funds: the DC Fund or the Baltimore Fund; and

WHEREAS, the operation of a consolidated and merged health and welfare plan would result in efficiencies of operation, administration, investment activities for the ultimate benefit of the participants of the respective Funds; and

WHEREAS, the parties to this Agreement formed a Merger Committee made up of one Union Trustee and one Employer Trustee from each Fund and met over several months to study the feasibility and desirability of merging the Funds; and

WHEREAS, the Merger Committee engaged consultants to assist them in analyzing the feasibility of such a merger; and

WHEREAS, the Merger Committee determined that the best structure for a merger would be for the Baltimore Fund to be merged into the DC Fund and adopt transition rules as necessary to accommodate the same; and

WHEREAS, the Trustees of each of the Funds considered the Merger Committee's recommendation and, having determined that a merger under the terms of the recommendation is in the best interests of their respective participants and beneficiaries by creating one Fund that will achieve economies and efficiencies of operation, administration, investment activities, and have greater purchasing power in the marketplace to improve benefits in the future;

NOW, THEREFORE, upon consideration of the mutual benefits to be derived from this merger, the terms of which are set forth in this Merger Agreement, and in further consideration of the representations, warranties, conditions and promises herein contained, the parties, by this Merger Agreement, hereby set forth the terms for implementation of the consolidation and merger of the Baltimore Fund into the DC Fund, effective April 1, 2022.

I. Effective Date of Consolidation and Merger

1.1. Effective as of March 31, 2022, or as soon thereafter as feasible, all assets and liabilities and other property of the Baltimore Fund will be assigned, transferred, and conveyed to and accepted by the DC Fund. The Baltimore Fund Trustees will execute all documents of assignment, transfer and conveyance that may be necessary and proper to vest in the DC Fund Trustees all right, title, and interest to such assets and other property. The sole and exclusive ownership of all assets or other property conveyed will be vested in the DC Fund Trustees, to be held and administered by them pursuant to the terms of the DC Fund's Restated Agreement and Declaration of Trust, as amended, and may be commingled with the assets of the DC Fund. Effective April 1, 2022, the DC Fund will assume responsibility for all liabilities and obligations of the Baltimore Fund, including liabilities and obligations arising prior to the merger.

1.2. It is the intent of the parties to this Agreement that effective as of March 31, 2022, or as soon thereafter as feasible, each Trustee of the Baltimore Fund shall cease to be a Trustee of the Fund and the Baltimore Fund will cease to exist as a separate entity and will be merged into the DC Fund. Notwithstanding the foregoing, it is understood that there may be certain duties of the Trustees of the Baltimore Fund that will need to be performed after March 31, 2022, and therefore the Trustees of the Baltimore Fund may continue to perform those duties after March 31, 2022, and shall continue to serve as Trustees until all such duties have been performed.

II. Trustees

2.1. Effective April 1, 2022, the DC Fund's Restated Agreement and Declaration of Trust shall be amended to provide for a Board of twelve (12) Trustees, six (6) of whom shall be appointed by SMART Local No. 100 and six (6) of whom shall be appointed by SMACNA Mid-Atlantic Chapter.

2.2. The Trustees of the post-merger DC Fund shall have all of the powers and authority that were possessed by the Trustees of the Baltimore Fund prior to this merger, and they shall have the discretionary authority to interpret and apply this Merger Agreement with respect to the rights of any participant or beneficiary. The Trustees of the post-merger DC Fund shall have complete discretion and authority to apply and interpret the terms of the Baltimore Fund plan documents and the Trustees of the Baltimore Fund hereby assign to the Trustees of the DC Fund all of their rights and authority to interpret the Baltimore Fund's plan documents, except to the extent they need to retain such authority to wind down the Baltimore Fund.

III. Participants' Rights to Benefits

3.1 As of the Effective Date, each participant, dependent, beneficiary, and other individual who was eligible for benefits on March 31, 2022, under the rules of the Baltimore Fund, and would otherwise

be eligible for benefits with the Baltimore Fund on April 1, 2022, shall be eligible to participate in the DC Fund immediately after the merger and receive benefits in accordance with the rules and plan of benefits of the DC Fund

3.2 On or before the Effective Date, the Baltimore Fund shall provide the DC Fund with information relative to every individual who attained eligibility or would have attained eligibility under the Baltimore Fund's rules for active or retiree coverage, effective March 31, 2022.

3.3. The DC Fund Trustees shall determine rules for the transition and participation of the Baltimore Fund participants in the DC Fund as necessary to ensure continuity of coverage, to the fullest extent feasible, and to keep disruption of coverage to a minimum, recognizing that some disruption may be unavoidable. The Trustees of the DC Fund will have sole authority and responsibility to resolve coverage and participation issues as they arise on or after April 1, 2022, except as set forth in Addendum A, attached hereto and incorporated herein.

IV. Representations and Warranties

4.1. Prior to the Effective Date the bargaining parties will notify all Contributing Employers to the Baltimore Fund that effective April 1, 2022, all contributions from employers that were previously due or that may become due and payable to the Baltimore Fund will be due and payable to the DC Fund in accordance with the applicable collective bargaining agreement(s) and the DC Fund Restated Agreement and Declaration of Trust and other applicable Plan documents.

4.2. The Trustees of the Funds represent that, to their knowledge and belief, the completion of the transactions described in this Merger Agreement will not result in the breach of any term or provision of, or constitute a default under, any agreement to which they are a party, and that they are not subject to any other legal restriction which prevents or restricts the fulfillment of all the terms and conditions of this Merger Agreement.

4.3 The Trustees of the Baltimore Fund agree that they will provide or make good faith efforts to obtain and convey to the Trustees of the DC Fund all documents, information, and records necessary to administer the post-merger DC Fund and to comply with the provisions of this Merger Agreement and complete the merger, except to the extent provided for in Addendum A.

4.4 The Parties and their respective administrators, representatives, advisors, and consultants shall cooperate and consult with each other in order to accomplish all acts required to complete the merger by the Effective Date. Furthermore, to the extent certain duties related to the Baltimore Fund after the merger cannot be delegated to and performed by the DC Fund Trustees or their designated advisors or service providers, the Baltimore Fund's administrators, representatives, advisors, and consultants shall

continue to perform duties as required by the Trustees of the Baltimore Fund post-merger and to assist with any reports required for the plan years (or portions thereof) preceding the merger as may be required. Following the Effective Date, all reasonable costs attributable to the same, including but not limited to professional fee and administrative fees (including those incurred prior and billed subsequent to the Effective Date), shall be borne by the DC Fund.

4.5. The Trustees of each Fund represent and certify that, to their knowledge and belief, no government agency is objecting to or has disapproved any reports submitted or action taken by the respective Trustees; that there are no pending or ongoing audits or investigations by a governmental agency of the respective trusts, plans, or Trustees; that no payments, contracts, or investments have been made or other liabilities incurred other than those incidental to the regular course of administering the respective trusts and plans; and that each of the respective Trustees has been duly appointed and is serving in conformity with the respective Trust Agreements.

4.6. The Trustees of each Fund state that they are not aware of any other suit, threatened legal actions, or claims by or against their respective Plans other than routine claims for benefits or collection of contributions, none of which is material to this Merger Agreement. The Trustees of the Funds further state that, to their knowledge and belief, no administrative or other proceedings are pending or threatened against their respective Funds.

V. Representations and Warranties of the DC Fund Trustees.

The Trustees of the DC Fund warrant that the DC Fund's plan documents permit the merger of the Baltimore Fund into the DC Fund and that they are unaware of any facts indicating that the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and compliance by the DC Fund with any of the provisions hereof will:

- conflict with or result in a breach of any provision of DC Fund's Trust Agreement, as amended; or
- result in a material default under any of the terms, conditions or provisions of any agreement, other instrument or obligation to which the DC Fund is a party, by which the DC Fund or any of its properties or assets may be bound, except for such defaults (or rights of termination, cancellation or acceleration), if any that, taken as a whole, are not material to the financial condition of the DC Fund or have been waived by the other parties; or
- violate any order, writ, injunction, decree, statute, rule or regulation applicable to the DC Fund.

The Trustees further affirm that the DC Fund has filed all federal, state and local tax returns required to be filed. All taxes, if any, shown by such returns to be due and payable have been paid, are reflected as a liability on the DC Fund's financial statements, or are being contested in good faith. The DC Fund has not given or been requested to give waivers of any statutes of limitations relating to the payment of federal, state or local taxes.

VI. Representations and Warranties of the Baltimore Fund Trustees.

The Trustees of the Baltimore Fund warrant that the Baltimore Fund's plan documents permit the merger of the Fund into the DC Fund and are unaware of any facts indicating that the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and compliance by the Baltimore Fund with any of the provisions hereof will:

- conflict with or result in a breach of any provision of Baltimore Fund's Trust Agreement, as amended; or
- result in a material default under any of the terms, conditions or provisions of any agreement, other instrument or obligation to which the Baltimore Fund is a party, by which the DC Fund or any of its properties or assets may be bound, except for such defaults (or rights of termination, cancellation or acceleration), if any, that, taken as a whole, are not material to the financial condition of the Baltimore Fund or have been waived by the other parties; or
- violate any order, writ, injunction, decree, statute, rule or regulation applicable to the Baltimore Fund.

The Trustees further affirm that the Baltimore Fund has filed all federal, state and local tax returns required to be filed. All taxes, if any, shown by such returns to be due and payable have been paid, are reflected as a liability on the Baltimore Fund's financial statements, or are being contested in good faith. The Baltimore Fund has not given or been requested to give waivers of any statutes of limitations relating to the payment of federal, state or local taxes.

The Trustees of the Baltimore Fund further represent that, effective March 31, 2022, they will terminate or assign to the DC Fund, where appropriate and permitted, all provider and professional contracts and agreements they have entered, except to the extent necessary to perform tasks and meet obligations necessary to wind down the affairs of the Baltimore Fund after this date.

VII. Specific Responsibilities In Connection with Merger

7.1. The DC Fund, on and after April 1, 2021, shall make on behalf of all Funds, all filings, reports and disclosures required to be made to participants, beneficiaries, taxing and regulatory agencies in

connection with the merger and all filings, reports, and disclosures required thereafter, except as set forth in paragraph 1.2, above, and Addendum B, attached hereto and incorporated herein.

7.2. The Trustees of the Baltimore Fund shall secure, prior to April 1, 2022, a fiduciary liability insurance policy (sometimes referred to as a “tail policy”) as they deem appropriate, to provide continuing fiduciary liability coverage after the Merger for liability arising out of any of their acts or omissions on behalf of the Baltimore Fund prior to the Merger. Should any premiums become due on such policy after the Merger, the DC Fund shall be responsible for the payment of the premiums, however, the Trustees of the DC Fund shall have flexibility to reduce the period of coverage or change the terms of the coverage should they deem the initial coverage unreasonable.

7.3. This Merger Agreement, including addenda attached hereto, sets forth the entire agreement between and/or among the parties and supersedes all prior agreements or understandings, written or oral, between and/or among the parties pertaining to the subject matter hereof. All prior discussions and negotiations are merged and integrated into, and are superseded by, this Merger Agreement. No other promises or agreements shall be binding upon the parties with respect to the merger unless contained herein or separately agreed to in writing by the parties.

7.4. This Merger Agreement may be amended by mutual agreement between the Board of Trustees of each Fund. Among other things, the parties may agree to change the effective date of the Merger and the date of transfer of assets and obligations of the Baltimore Fund to the DC Fund if the parties determine that the current dates are not achievable.

IN WITNESS WHEREOF, the parties hereto in consideration of the mutual promises and undertakings herein set forth have each caused this Merger Agreement to be executed by the Chair and Co-Chair/Secretary of each Fund who have been authorized to sign this document by their respective Board of Trustees.

**BOARD OF TRUSTEES OF THE SHEET METAL
WORKERS' LOCAL NO. 100 WASHINGTON, D.C.
AREA HEALTH BENEFIT FUND**

**BOARD OF TRUSTEES OF THE SHEET METAL
WORKERS LOCAL 100 (BALTIMORE AREA) HEALTH
AND WELFARE FUND**

Dated this ___ day of _____, 2022

Dated this 30th day of March _____, 2022

Trustee

Stanley Fleischer

Stanley J Fleischer
Trustee

Trustee

Trustee

**BOARD OF TRUSTEES OF THE SHEET METAL
WORKERS' LOCAL NO. 100 WASHINGTON, D.C.
AREA HEALTH BENEFIT FUND**

Dated this 30 day of MARCH, 2022


Trustee

Trustee

**BOARD OF TRUSTEES OF THE SHEET METAL
WORKERS LOCAL 100 (BALTIMORE AREA) HEALTH
AND WELFARE FUND**

Dated this ___ day of _____, 2022

Trustee

Trustee

**BOARD OF TRUSTEES OF THE SHEET METAL
WORKERS' LOCAL NO. 100 WASHINGTON, D.C.
AREA HEALTH BENEFIT FUND**

Dated this 30th day of March, 2022

Trustee



Trustee

**BOARD OF TRUSTEES OF THE SHEET METAL
WORKERS LOCAL 100 (BALTIMORE AREA) HEALTH
AND WELFARE FUND**

Dated this 30th day of March, 2022

Trustee



Trustee

ADDENDUM A

Claims for benefits incurred on or after April 1, 2022, will be adjudicated, processed, and paid in accordance with the terms of benefits of the DC Fund. Claims for benefits for the Baltimore Fund incurred prior to March 31, 2022, (run-out claims) will be adjudicated, processed, and paid by the Administrator for the Baltimore Fund in accordance with the plan of benefits in effect on the date of service utilizing a bank account maintained by the surviving DC Fund.

For the purposes of adjudicating, processing, and paying run-out claims, the surviving DC Fund will be responsible for payment to repricing networks (BlueCross BlueShield and Zelis), utilization review firm (American Health Holdings), and stop-loss insurance (through September 1, 2022).

For the purposes of adjudicating, processing, and paying run-out claims, the Administrator for the Baltimore Fund will:

1. Maintain the participant portal until July 1, 2022;
2. Field questions from providers and participants on run-out claims and pay claims for dates of service on or before March 31, 2022, until April 1, 2023; and
3. Store claims history and electronic records until April 1, 2023, after which they shall be forwarded to the DC Fund's third-party administrator.

Claims submitted to the Baltimore Fund for dates of service on or after April 1, 2022, will be forwarded to the DC Fund until July 1, 2022.

The surviving fund will hear all appeals for claims for benefits on or after April 1, 2022. The Parties agree that certain responsibilities and attendant costs may arise that are not specifically enumerated herein. The surviving fund agrees to pay all reasonable costs of administration, including professional fees, relative to winding down the Baltimore Fund, in accordance with this agreement.

ADDENDUM B

The Baltimore Fund will be required to prepare tax returns, 1099Rs, 1099 Misc., W2s, and 1095Bs through March 31, 2022. Further, auditors and the Administrator will need to prepare an audited financial statement, file forms 5500 and 990, attendant to the 2021 plan year and the first quarter of 2022 for the Baltimore Fund. The surviving fund (DC Fund) agrees to pay all reasonable fees incurred in preparation of the same incurred and/or billed after the Effective Date.

Form 5500 Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> 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 <hr/> 2022 <hr/> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 08/29/2022	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ B This return/report is: <input type="checkbox"/> the first return/report <input checked="" type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input checked="" type="checkbox"/> a short plan year return/report (less than 12 months) C If the plan is a collectively-bargained plan, check here ▶ <input checked="" type="checkbox"/> D Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ <input type="checkbox"/>

Part II Basic Plan Information - enter all requested information											
1a Name of plan SHEET METAL WORKERS LOCAL 100 (BALTIMORE AREA) HEALTH AND WELFARE FUND 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) TRUSTEES OF SHEET METAL WORKERS LOCAL 100 (BALTIMOR 9411 PHILADELPHIA RD, SUITE S BALTIMORE MD 21237	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">1b Three-digit plan number (PN) ▶</td> <td style="width:40%; text-align: center;">501</td> </tr> <tr> <td>1c Effective date of plan</td> <td style="text-align: center;">06/06/1951</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td style="text-align: center;">52-6039004</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td style="text-align: center;">410-444-3750</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td style="text-align: center;">331200</td> </tr> </table>	1b Three-digit plan number (PN) ▶	501	1c Effective date of plan	06/06/1951	2b Employer Identification Number (EIN)	52-6039004	2c Plan Sponsor's telephone number	410-444-3750	2d Business code (see instructions)	331200
1b Three-digit plan number (PN) ▶	501										
1c Effective date of plan	06/06/1951										
2b Employer Identification Number (EIN)	52-6039004										
2c Plan Sponsor's telephone number	410-444-3750										
2d Business code (see instructions)	331200										

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	<i>Charles K Sewell</i> <small>Charles K Sewell (Jun 15, 2023 13:22 EDT)</small>	6/15/2023	CHARLES SEWELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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:	4b EIN
a Sponsor's name	4d PN
c Plan Name	

5 Total number of participants at the beginning of the plan year	5	4 2 8
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)	2 4 0
a(2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
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	2 0

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

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

4A 4B 4D 4E 4F 4L

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information - Small Plan)
- (3) **2 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
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11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS