

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                           |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u> |                                                                                                                                                                                                                                                                                                                                           |
| <b>A</b> 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 instructions.)<br><input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                     |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                     |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                    |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....   | ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                |

|                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                  |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>Part II Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                                                                  |                                                                  |                                                                     |
| <b>1a</b> Name of plan<br><u>RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND</u>                                                                                                                                                                                                                                                                                                                          | <b>1b</b> Three-digit plan number (PN) ▶                         | <u>001</u>                                                          |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>BOARD OF TRUSTEES - RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108</u><br><br><u>485 ROUTE 1</u><br><u>SUITE B-401</u><br><u>ISELIN, NJ 08830</u> | <b>1c</b> Effective date of plan<br><u>03/01/1967</u>            | <b>2b</b> Employer Identification Number (EIN)<br><u>13-6366378</u> |
|                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>2c</b> Plan Sponsor's telephone number<br><u>201-963-0633</u> | <b>2d</b> Business code (see instructions)<br><u>562000</u>         |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/05/2023 | FREDERICK SCHNEIDER                                          |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/05/2023 | DOMENIC MONOPOLI                                             |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2022)  
v. 220413

|                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                      |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |      |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                        |  | <b>3c</b> Administrator's telephone number<br><br><b>4b</b> EIN<br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                       |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1510 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                       |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 296  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                             |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 317  |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                           |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 307  |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                             |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 872  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                   |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1496 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                    |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 86   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                       |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1582 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                                |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                     |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                          |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 12   |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br><b>1B</b>                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                      |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                    |      |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <b>1</b> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                                |                                                      |     |
|--------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                     |                                                      |     |
| A Name of plan<br>RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND                                                | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BOARD OF TRUSTEES - RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 | D Employer Identification Number (EIN)<br>13-6366378 |     |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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  
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

| (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     |
| 22-1211670 | 68241         | 030052                                |                                                                             | 01/01/2022              | 12/31/2022 |

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 |
|                                      |                               |

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 |                       |
|                                               |                                 |             |                       |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> 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.

|          |                                                                                              |          |         |
|----------|----------------------------------------------------------------------------------------------|----------|---------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end..... | <b>4</b> |         |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....   | <b>5</b> | 7578390 |

**6 Contracts With Allocated Funds:****a** State the basis of premium rates ▶

|          |                                                                                                                                                                                                      |           |  |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                                                       | <b>6b</b> |  |
| <b>c</b> | Premiums due but unpaid at the end of the year .....                                                                                                                                                 | <b>6c</b> |  |
| <b>d</b> | 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.....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**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>b</b> | Balance at the end of the previous year ..... | <b>7b</b> | 0 |
|----------|-----------------------------------------------|-----------|---|

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

|                          |              |   |
|--------------------------|--------------|---|
| (6) Total additions..... | <b>7c(6)</b> | 0 |
|--------------------------|--------------|---|

|                                                                                       |           |   |
|---------------------------------------------------------------------------------------|-----------|---|
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) ..... | <b>7d</b> | 0 |
|---------------------------------------------------------------------------------------|-----------|---|

**e Deductions:**

|                                                                                 |              |  |
|---------------------------------------------------------------------------------|--------------|--|
| (1) Disbursed from fund to pay benefits or purchase annuities during year ..... | <b>7e(1)</b> |  |
| (2) Administration charge made by carrier.....                                  | <b>7e(2)</b> |  |
| (3) Transferred to separate account.....                                        | <b>7e(3)</b> |  |
| (4) Other (specify below) .....                                                 | <b>7e(4)</b> |  |
| ▶                                                                               |              |  |

|                           |              |   |
|---------------------------|--------------|---|
| (5) Total deductions..... | <b>7e(5)</b> | 0 |
|---------------------------|--------------|---|

|                                                                                                         |           |   |
|---------------------------------------------------------------------------------------------------------|-----------|---|
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b> | 0 |
|---------------------------------------------------------------------------------------------------------|-----------|---|

**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) ▶

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</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. .... | <b>10b</b> |  |

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. ▶

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE MB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Multiemployer Defined Benefit Plan and Certain<br/>Money Purchase Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

|                                                                                                                                                       |                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>A Name of plan<br/>RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND</div>                                                           | <div>B Three-digit plan number (PN) ► 001</div>                  |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br/>BOARD OF TRUSTEES - RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108</div> | <div>D Employer Identification Number (EIN)<br/>13-6366378</div> |

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

|                                                                                                               |                   |
|---------------------------------------------------------------------------------------------------------------|-------------------|
| 1a Enter the valuation date: Month 01 Day 01 Year 2022                                                        |                   |
| b Assets                                                                                                      |                   |
| (1) Current value of assets .....                                                                             | 1b(1) 38033607    |
| (2) Actuarial value of assets for funding standard account .....                                              | 1b(2) 33861673    |
| c (1) Accrued liability for plan using immediate gain methods .....                                           | 1c(1) 28180989    |
| (2) Information for plans using spread gain methods:                                                          |                   |
| (a) Unfunded liability for methods with bases .....                                                           | 1c(2)(a)          |
| (b) Accrued liability under entry age normal method .....                                                     | 1c(2)(b)          |
| (c) Normal cost under entry age normal method .....                                                           | 1c(2)(c)          |
| (3) Accrued liability under unit credit cost method .....                                                     | 1c(3) 28180989    |
| d Information on current liabilities of the plan:                                                             |                   |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | 1d(1)             |
| (2) "RPA '94" information:                                                                                    |                   |
| (a) Current liability .....                                                                                   | 1d(2)(a) 59921807 |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....                | 1d(2)(b) 997263   |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                 | 1d(2)(c) 1420890  |
| (3) Expected plan disbursements for the plan year .....                                                       | 1d(3) 1795890     |

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

|                                                                               |                                                                  |
|-------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>SIGN HERE</div>                                                          | <div>10/02/2023</div>                                            |
| <div>Signature of actuary</div> <div>JONATHAN D. BENENSON, ASA, MAAA</div>    | <div>Date</div> <div>23-08181</div>                              |
| <div>Type or print name of actuary</div> <div>SEGAL</div>                     | <div>Most recent enrollment number</div> <div>212-251-5000</div> |
| <div>Firm name</div> <div>333 WEST 34TH STREET, NEW YORK, NY 10001-2402</div> | <div>Telephone number (including area code)</div>                |
| <div>Address of the firm</div>                                                |                                                                  |

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

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 38503607                     |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment.....                                                        | 374                               | 13997088                     |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 815                               | 29096649                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 681548                       |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 16146522                     |
| <b>(c)</b> Total active .....                                                                                                       | 284                               | 16828070                     |
| <b>(4)</b> Total .....                                                                                                              | 1473                              | 59921807                     |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 64.26 %                      |

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

| (a) Date<br>(MM-DD-YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 07/15/2022                                                                      | 602691                            |                                 |                          |                                   |                                 |
| 03/25/2022                                                                      | 456048                            |                                 |                          |                                   |                                 |
| 11/03/2022                                                                      | 13952                             |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                 |                                   |                                 | <b>3(b)</b>              | 1072691                           | 3(c) 0                          |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 | <b>3(d)</b>              |                                   | 470000                          |

**4** Information on plan status:

|                                                                                                                                                                        |           |                                                          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                       | <b>4a</b> | 120.2 %                                                  |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 ..... | <b>4b</b> | N                                                        |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                              |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? .....                                       |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....  | <b>4e</b> |                                                          |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:                                                                                   | <b>4f</b> |                                                          |
| • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;                                                 |           |                                                          |
| • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here .....                                           |           |                                                          |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."                                                                 |           |                                                          |

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

|                                                            |                                                            |                                                                            |                                             |
|------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate                     | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Other (specify):         |                                                            |                                                                            |                                             |

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                                                |                                                                                                  |                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                                   | <b>6a</b>                                                                                        | 2.22 %                                                                                                                                          |
|                                                                                                                                | Pre-retirement                                                                                   | Post-retirement                                                                                                                                 |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                                |
| <b>c</b> Mortality table code for valuation purposes:                                                                          |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Males .....                                                                                                         | <b>6c(1)</b>                                                                                     | A                                                                                                                                               |
| <b>(2)</b> Females .....                                                                                                       | <b>6c(2)</b>                                                                                     | A                                                                                                                                               |
| <b>d</b> Valuation liability interest rate .....                                                                               | <b>6d</b>                                                                                        | 7.00 %                                                                                                                                          |
| <b>e</b> Salary scale .....                                                                                                    | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |
| <b>f</b> Withdrawal liability interest rate:                                                                                   |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Type of interest rate .....                                                                                         | <b>6f(1)</b>                                                                                     | <input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b>                                                                                     | %                                                                                                                                               |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                  | <b>6g</b>                                                                                        | 11.8 %                                                                                                                                          |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                    | <b>6h</b>                                                                                        | 16.3 %                                                                                                                                          |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                        | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b>                                                                                     | 361574                                                                                                                                          |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                                        |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

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

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

|                                                                          |           |        |
|--------------------------------------------------------------------------|-----------|--------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> | 0      |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 706290 |

**c** Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....

(2) Funding waivers.....

(3) Certain bases for which the amortization period has been extended .....

|              | Outstanding balance |   |
|--------------|---------------------|---|
| <b>9c(1)</b> | 0                   | 0 |
| <b>9c(2)</b> | 0                   | 0 |
| <b>9c(3)</b> | 0                   | 0 |

**d** Interest as applicable on lines 9a, 9b, and 9c.....**9d** 49440**e** Total charges. Add lines 9a through 9d.....**9e** 755730**Credits to funding standard account:****f** Prior year credit balance, if any .....**9f** 6349846**g** Employer contributions. Total from column (b) of line 3.....**9g** 1072691**h** Amortization credits as of valuation date.....

|           | Outstanding balance |   |
|-----------|---------------------|---|
| <b>9h</b> | 0                   | 0 |

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 488558**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL) .....

(3) FFL credit.....

|              |          |  |
|--------------|----------|--|
| <b>9j(1)</b> | 1471734  |  |
| <b>9j(2)</b> | 20379807 |  |
| <b>9j(3)</b> | 0        |  |

**k** (1) Waived funding deficiency.....**9k(1)** 0

(2) Other credits.....

**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....**9l** 7911095**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**9m** 7155365**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year .....

**9o(1)** 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date.....

**9o(2)(a)** 0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....

**9o(2)(b)** 0

(3) Total as of valuation date .....

**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....☒ Yes ☐ No

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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 12/31/2022                                     |                                                      |     |
| A Name of plan<br>RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND                                                | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                                                                |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BOARD OF TRUSTEES - RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 | D Employer Identification Number (EIN)<br>13-6366378 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
| AMERIPRISE TRUST COMPANY                                                                                   |
| 41-6219335                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| INVESCO TRUST COMPANY                                                                                      |
| 46-3793325                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| NEWTOWER TRUST COMPANY                                                                                     |
| 30-0872552                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| PRUDENTIAL INSURANCE CO                                                                                    |
| 22-1211670                                                                                                 |

---

---

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

THE VANGUARD GROUP INC

23-1945930

---

---

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

---

---

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

---

---

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

---

---

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

---

---

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

---

---

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

---

---

**(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)

THE SEGAL CO (EASTERN STATES) INC

13-1835864

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 17 50               | NONE                                                                                              | 74970                                                                  | 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)

SCHULTHEIS & PANETTIERI LLP

13-1577780

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | AUDITOR                                                                                           | 20549                                                                  | 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)

TPA CORPORATION

13-3329882

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 50                  | NONE                                                                                              | 12154                                                                  | 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)

QUAN-VEST CONSULTANTS INC

11-2559669

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50                  | NONE                                                                                              | 10270                                                                  | 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)

COHEN WEISS AND SIMON LLP

13-1592323

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 8568                                                                   | 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)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input 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<br>(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<br>(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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                           |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection.</b> |
|                                                                                                                                                                           | For calendar plan year 2022 or fiscal plan year beginning <b>01/01/2022</b> and ending <b>12/31/2022</b>                                                                                                                     |                                                                                            |
|                                                                                                                                                                           |                                                                                                                                                                                                                              |                                                                                            |

|                                                                                                                                                     |  |                                                                    |            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><b>RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND</b>                                                       |  | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <b>001</b> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><b>BOARD OF TRUSTEES - RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108</b> |  | <b>D</b> Employer Identification Number (EIN)<br><b>13-6366378</b> |            |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                |                                            |
|------------------------------------------------|--------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: | <b>COLUMBIA TRUST FOCUSED LG CAP VALUE</b> |
|------------------------------------------------|--------------------------------------------|

|                                                   |                                 |
|---------------------------------------------------|---------------------------------|
| <b>b</b> Name of sponsor of entity listed in (a): | <b>AMERIPRISE TRUST COMPANY</b> |
|---------------------------------------------------|---------------------------------|

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>87-1650899-183</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>4940501</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

|                                                |                                          |
|------------------------------------------------|------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: | <b>INVESCO CORE PLUS FIXED INC TRUST</b> |
|------------------------------------------------|------------------------------------------|

|                                                   |                              |
|---------------------------------------------------|------------------------------|
| <b>b</b> Name of sponsor of entity listed in (a): | <b>INVESCO TRUST COMPANY</b> |
|---------------------------------------------------|------------------------------|

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>84-1126600-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>9579685</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

|                                                |                                      |
|------------------------------------------------|--------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: | <b>MULTI-EMPLOYER PROPERTY TRUST</b> |
|------------------------------------------------|--------------------------------------|

|                                                   |                               |
|---------------------------------------------------|-------------------------------|
| <b>b</b> Name of sponsor of entity listed in (a): | <b>NEWTOWER TRUST COMPANY</b> |
|---------------------------------------------------|-------------------------------|

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>52-6218800-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>5557185</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

|                                                |                                          |
|------------------------------------------------|------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: | <b>PGIM QUANT SOLUTIONS W 5000 INDEX</b> |
|------------------------------------------------|------------------------------------------|

|                                                   |                                |
|---------------------------------------------------|--------------------------------|
| <b>b</b> Name of sponsor of entity listed in (a): | <b>PRUDENTIAL INSURANCE CO</b> |
|---------------------------------------------------|--------------------------------|

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>22-1211670-008</b> | <b>d</b> Entity code <b>P</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>7578390</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

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

**Part II Information on Participating Plans (to be completed by DFEs)**

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-weight: bold; font-size: 1.2em;">2022</div><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <span style="color: blue;">01/01/2022</span> and ending <span style="color: blue;">12/31/2022</span>                                                                                                           |                                                                                                                                                                                                                                                                              |                                                                                                                                                                                   |
| <b>A</b> Name of plan<br><span style="color: blue;">RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND</span>                                                                                                                                                 | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <span style="color: blue;">001</span>                                                                                                                                             |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><span style="color: blue;">BOARD OF TRUSTEES - RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108</span>                                                                                                  | <b>D</b> Employer Identification Number (EIN)<br><span style="color: blue;">13-6366378</span>                                                                                                                                                                                |                                                                                                                                                                                   |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                         |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               | <b>1a</b> 286995        | 171511          |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                         |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1b(1)</b> 526000     | 60000           |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                               | <b>1b(2)</b>            |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                               | <b>1b(3)</b> 4786       | 0               |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                         |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(1)</b> 125019     | 0               |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                               | <b>1c(2)</b>            |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                         |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(3)(A)</b>         |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(3)(B)</b>         |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                         |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(4)(A)</b>         |                 |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(4)(B)</b> 4925246 | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               | <b>1c(5)</b>            |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               | <b>1c(6)</b>            |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                               | <b>1c(7)</b>            |                 |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(8)</b>            |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               | <b>1c(9)</b> 16224369   | 20077371        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(10)</b> 9677550   | 7578390         |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(11)</b>           |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(12)</b>           |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(13)</b> 6770217   | 4731099         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(14)</b>           |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               | <b>1c(15)</b>           |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    | 32297                 | 6085            |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 38572479              | 32624456        |

**Liabilities**

|                                                                           |           |       |      |
|---------------------------------------------------------------------------|-----------|-------|------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |       |      |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 68872 | 6429 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |       |      |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |       |      |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 68872 | 6429 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 38503607 | 32618027 |
|-----------------------------------------------------------|-----------|----------|----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 602691     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 602691    |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 161        |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 161       |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 7370       |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 65314      |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 72684     |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 4717944    |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 2806961    |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 1910983   |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | -1996524   |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            | -1996524  |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | -1170848  |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            | -1799159  |
| (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) |            | -1975189  |
| c Other income .....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -4355201  |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 1191861    |           |
| (2) To insurance carriers for the provision of benefits .....                                   | 2e(2)  |            |           |
| (3) Other .....                                                                                 | 2e(3)  |            |           |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                                   | 2e(4)  |            | 1191861   |
| 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)  | 72000      |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 35846      |           |
| (4) Other .....                                                                                 | 2i(4)  | 230672     |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 338518    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 1530379   |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -5885580  |
| l Transfers of assets:                                                                          |        |            |           |
| (1) To this plan .....                                                                          | 2l(1)  |            |           |
| (2) From this plan .....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: SCHULTHEIS & PANETTIERI, LLP

(2) EIN: 13-1577780

**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>b</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.) |     |    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>c</b> 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.)                                                                                                                             |     |    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>d</b> 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.)                                                                                                                  |     |    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>g</b> 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?                                                                                                                                       | X   |    | 5557185 |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  | X   |    | 5557185 |
| <b>h</b> 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?                                                                                                                             |     | X  |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     | X   |    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     | X  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     | X  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     | X  |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>n</b> 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.                                                                                                                        |     |    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     |    |         |

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 490008.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BOARD OF TRUSTEES - RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>13-6366378                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                                | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | 1 0                                                                                             |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): _____<br><br>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | 3 0                                                                                             |
| Part II                                                                                                                                                                                                                                                                                                                                                               | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>If the plan is a defined benefit plan, go to line 8.                                                                                                |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| b Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  | 6b                                                                                              |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | 6c                                                                                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III                                                                                                                                                                                                                                                                                                                                                              | Amendments                                                                                                                                                                                                                                                                                       |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV                                                                                                                                                                                                                                                                                                                                                               | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                       |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2022 v. 220413                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer **IESI NY CORP-BX**

**b** EIN **13-3960687** **c** Dollar amount contributed by employer **210708**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **02** Day **28** Year **2027**

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

(1) Contribution rate (in dollars and cents) **172.00**

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

**a** Name of contributing employer **ACTION - IWS**

**b** EIN **13-4000316** **c** Dollar amount contributed by employer **198820**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **54.00**

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

**a** Name of contributing employer **FILCO CARTING CORP**

**b** EIN **11-2913394** **c** Dollar amount contributed by employer **72496**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **38.50**

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

**a** Name of contributing employer **POTTERS INDUSTRIES**

**b** EIN **22-1933307** **c** Dollar amount contributed by employer **33389**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **02** Day **20** Year **2026**

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

(1) Contribution rate (in dollars and cents) **1.42**

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

**a** Name of contributing employer **ALLIED WASTE SYSTEMS INC**

**b** EIN **36-2750252** **c** Dollar amount contributed by employer **26235**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **234.30**

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

**a** Name of contributing employer **BASIN HAULAGE INC**

**b** EIN **11-2499106** **c** Dollar amount contributed by employer **24515**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **135.00**

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer **WASTE MATERIAL RECYCLING AND GENERAL INDUSTRIAL LABORERS LOCAL UN 108**

**b** EIN **13-4056838** **c** Dollar amount contributed by employer **10560**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2023**

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

(1) Contribution rate (in dollars and cents) **160.00**

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

**a** Name of contributing employer **J. BASS AND SON, INC**

**b** EIN **13-1952027** **c** Dollar amount contributed by employer **10530**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2022**

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

(1) Contribution rate (in dollars and cents) **135.00**

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

**a** Name of contributing employer **SANI-PRO DISPOSAL SERVICES CORP**

**b** EIN **20-5187398** **c** Dollar amount contributed by employer **8440**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **185.00**

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

**a** Name of contributing employer **CITY WASTE OF NY**

**b** EIN **13-4015767** **c** Dollar amount contributed by employer **6864**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **31** Year **2023**

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

(1) Contribution rate (in dollars and cents) **46.00**

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

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

|                                                                                                                                                                                                                                                                                                                                            |            |      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------|
| <b>14</b> Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                                       |            |      |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> | 0    |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                           | <b>14b</b> | 165  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                                      | <b>14c</b> | 142  |
| <b>15</b> Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                                     |            |      |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                                       | <b>15a</b> | 0.00 |
| <b>b</b> The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                                  | <b>15b</b> | 0.00 |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                             |            |      |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                                   | <b>16a</b> | 0    |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....                                                                                                                                                                      | <b>16b</b> |      |
| <b>17</b> If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... <input type="checkbox"/>                                                                             |            |      |

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

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

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

**a** Enter the percentage of plan assets held as:  
 Stock: 57 % Investment-Grade Debt: 26 % High-Yield Debt: 3 % Real Estate: 14 % Other: 0 %

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?  
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation \_\_\_\_\_



# Schultheis & Panettieri LLP

Accountants and Consultants

**Please Reply to:**

450 Wireless Boulevard  
Hauppauge, NY 11788  
Telephone: (631) 273-4778  
Fax: (631) 273-3488

21 Vernon Street  
Floral Park, NY 11001  
Telephone: (516) 216-5695

485A US Route 1 South  
Suite 360  
Iselin, NJ 08830  
Telephone: (732) 268-1301

[www.snpcpa.com](http://www.snpcpa.com)

**PARTNERS**

Carol Westfall, CPA  
Vincent F. Panettieri, CPA  
Max Capone, CPA  
James M. Heinzman, CPA, CFE  
Donna Panettieri, CPA  
Peter M. Murray, CPA, CFE  
Gary Waldren, CPA  
Jennifer Leible, CPA  
Richard B. Silvestro, CPA  
Jamie L. Krainski, CPA  
Vincent A. Gelpi, CPA  
Michael Garafalo, CPA, CFE  
Kyle Kamm, CPA

**DIRECTORS**

Stephen Bowen  
Anthony Sgroi  
William R. Shannon  
William Austin  
Kimberly Miller  
Michael Fox  
Viorel Kuzma  
Justin Katulka

**Independent Auditor's Report**

Board of Trustees  
Recycling and General Industrial Union Local 108  
Pension Fund

**Opinion**

We have audited the accompanying financial statements of the Recycling and General Industrial Union Local 108 Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022, and the changes therein for the year ended December 31, 2022 and its financial status as of December 31, 2021, and its changes therein for the year ended December 31, 2021 in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

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

**Responsibilities of Management for the Financial Statements**

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

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

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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 15 through 18 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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



Hauppauge, New York

October 2, 2023

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                        |                                                                      |                                                                                                                                                                                 |                                           |
|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| <b>Part I Annual Report Identification Information</b>                                                 |                                                                      |                                                                                                                                                                                 |                                           |
| For calendar plan year 2022 or fiscal plan year beginning                                              |                                                                      | 01/01/2022                                                                                                                                                                      | and ending                                |
|                                                                                                        |                                                                      |                                                                                                                                                                                 | 12/31/2022                                |
| <b>A</b> 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 instructions.) |                                           |
|                                                                                                        | <input type="checkbox"/> a single-employer plan                      | <input type="checkbox"/> a DFE (specify) _____                                                                                                                                  |                                           |
| <b>B</b> This return/report is:                                                                        | <input type="checkbox"/> the first return/report                     | <input type="checkbox"/> the final return/report                                                                                                                                |                                           |
|                                                                                                        | <input type="checkbox"/> an amended return/report                    | <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                  |                                           |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                | ▶ <input checked="" type="checkbox"/>                                |                                                                                                                                                                                 |                                           |
| <b>D</b> 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) _____ |                                                                                                                                                                                 |                                           |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... | ▶ <input type="checkbox"/>                                           |                                                                                                                                                                                 |                                           |

|                                                                                                                                                                                                                                                                                                                                                                                               |           |                                                    |            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------|------------|
| <b>Part II Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                                         |           |                                                    |            |
| <b>1a</b> Name of plan<br>RECYCLING AND GENERAL INDUSTRIAL UNION<br>LOCAL 108 PENSION FUND                                                                                                                                                                                                                                                                                                    | <b>1b</b> | Three-digit plan number (PN) ▶                     | 001        |
|                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c</b> | Effective date of plan                             | 03/01/1967 |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>BOARD OF TRUSTEES - RECYCLING AND<br>GENERAL INDUSTRIAL UNION LOCAL 108<br><br>485 ROUTE 1<br>SUITE B-401<br>ISELIN NJ 08830 | <b>2b</b> | Employer Identification Number (EIN)<br>13-6366378 |            |
|                                                                                                                                                                                                                                                                                                                                                                                               | <b>2c</b> | Plan Sponsor's telephone number<br>(201) 963-0633  |            |
|                                                                                                                                                                                                                                                                                                                                                                                               | <b>2d</b> | Business code (see instructions)<br>562000         |            |

**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.

|                  |                                    |         |                                                              |
|------------------|------------------------------------|---------|--------------------------------------------------------------|
| <b>SIGN HERE</b> |                                    | 10/6/23 | FREDERICK SCHNEIDER                                          |
|                  | Signature of plan administrator    | Date    | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                    | 10/6/23 | DOMENIC MONOPOLI                                             |
|                  | Signature of employer/plan sponsor | Date    | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                    |         |                                                              |
|                  | Signature of DFE                   | Date    | Enter name of individual signing as DFE                      |

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

Form 5500 (2022)  
v. 220413

|                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                   |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |        |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                     |  | <b>3c</b> Administrator's telephone number<br><br><b>4b</b> EIN<br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |        |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                    |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1, 510 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |        |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 296    |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 317    |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                                         |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 307    |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                                                         |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 872    |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                                                |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1, 496 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                                                 |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 86     |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1, 582 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                                            |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |        |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                                                 |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |        |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                       |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 12     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br><div style="margin-left: 40px;">1B</div>                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |        |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |        |
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                       |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                      |        |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |        |
| <b>a Pension Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input checked="" type="checkbox"/> <u>  1  </u> <b>A</b> (Insurance Information)<br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                        |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE MB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

|                                                                                                                               |                                                             |
|-------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>Recycling and Gen. Ind. Union Local 108 PF                                                           | <b>B</b> Three-digit plan number (PN) ▶ 001                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>Board of Trustees - Recycling and Gen. Ind. Union | <b>D</b> Employer Identification Number (EIN)<br>13-6366378 |

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

**1a** Enter the valuation date: Month 01 Day 01 Year 2022

|                                                                                                              |                            |
|--------------------------------------------------------------------------------------------------------------|----------------------------|
| <b>b</b> Assets                                                                                              |                            |
| (1) Current value of assets .....                                                                            | <b>1b(1)</b> 38,033,607    |
| (2) Actuarial value of assets for funding standard account.....                                              | <b>1b(2)</b> 33,861,673    |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                   | <b>1c(1)</b> 28,180,989    |
| (2) Information for plans using spread gain methods:                                                         |                            |
| (a) Unfunded liability for methods with bases .....                                                          | <b>1c(2)(a)</b>            |
| (b) Accrued liability under entry age normal method.....                                                     | <b>1c(2)(b)</b>            |
| (c) Normal cost under entry age normal method .....                                                          | <b>1c(2)(c)</b>            |
| (3) Accrued liability under unit credit cost method.....                                                     | <b>1c(3)</b> 28,180,989    |
| <b>d</b> Information on current liabilities of the plan:                                                     |                            |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions)..... | <b>1d(1)</b>               |
| (2) "RPA '94" information:                                                                                   |                            |
| (a) Current liability .....                                                                                  | <b>1d(2)(a)</b> 59,921,807 |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....               | <b>1d(2)(b)</b> 997,263    |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                | <b>1d(2)(c)</b> 1,420,890  |
| (3) Expected plan disbursements for the plan year .....                                                      | <b>1d(3)</b> 1,795,890     |

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

|                  |                          |            |
|------------------|--------------------------|------------|
| <b>SIGN HERE</b> | Jonathan D. Benenson JDB | 10/02/2023 |
|------------------|--------------------------|------------|

|                      |      |
|----------------------|------|
| Signature of actuary | Date |
|----------------------|------|

|                                 |         |
|---------------------------------|---------|
| Jonathan D. Benenson, ASA, MAAA | 2308181 |
|---------------------------------|---------|

|                               |                               |
|-------------------------------|-------------------------------|
| Type or print name of actuary | Most recent enrollment number |
|-------------------------------|-------------------------------|

|       |              |
|-------|--------------|
| Segal | 212-251-5000 |
|-------|--------------|

|           |                                        |
|-----------|----------------------------------------|
| Firm name | Telephone number (including area code) |
|-----------|----------------------------------------|

|                      |  |
|----------------------|--|
| 333 West 34th Street |  |
|----------------------|--|

|                        |  |
|------------------------|--|
| New York NY 10001-2402 |  |
|------------------------|--|

|                     |  |
|---------------------|--|
| Address of the firm |  |
|---------------------|--|

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

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

Schedule MB (Form 5500) 2022 v. 220413

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 38,503,607                   |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 374                               | 13,997,088                   |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 815                               | 29,096,649                   |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 681,548                      |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 16,146,522                   |
| <b>(c)</b> Total active .....                                                                                                       | 284                               | 16,828,070                   |
| <b>(4)</b> Total .....                                                                                                              | 1,473                             | 59,921,807                   |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 64.25 %                      |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 07/15/2022               | 602,691                           |                                 |                          |                                   |                                 |
| 03/25/2022               | 456,048                           |                                 |                          |                                   |                                 |
| 11/03/2022               | 13,952                            |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 | Totals ►                 | 3(b)                              | 1,072,691                       |
|                          |                                   |                                 |                          |                                   | 3(c)                            |
|                          |                                   |                                 |                          |                                   | 0                               |

|                                                                          |      |         |
|--------------------------------------------------------------------------|------|---------|
| (d) Total withdrawal liability amounts included in line 3(b) total ..... | 3(d) | 470,000 |
|--------------------------------------------------------------------------|------|---------|

#### 4 Information on plan status:

|                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                          |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|---------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....                                                                                                                                                                                                                                                                                                                                                         | <b>4a</b>                                                | 120.2 % |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....                                                                                                                                                                                                                                                                                  | <b>4b</b>                                                | N       |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                                                                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No |         |
| <b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?.....                                                                                                                                                                                                                                                                                                                         | <input type="checkbox"/> Yes <input type="checkbox"/> No |         |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....                                                                                                                                                                                                                                                                                   | <b>4e</b>                                                |         |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:<br>• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;<br>• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here.....<br>• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | <b>4f</b>                                                |         |

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

|                                                                             |                                                   |          |                                                   |          |                                                                   |           |                                    |
|-----------------------------------------------------------------------------|---------------------------------------------------|----------|---------------------------------------------------|----------|-------------------------------------------------------------------|-----------|------------------------------------|
| <b>a</b>                                                                    | <input type="checkbox"/> Attained age normal      | <b>b</b> | <input type="checkbox"/> Entry age normal         | <b>c</b> | <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b>  | <input type="checkbox"/> Aggregate |
| <b>e</b>                                                                    | <input type="checkbox"/> Frozen initial liability | <b>f</b> | <input type="checkbox"/> Individual level premium | <b>g</b> | <input type="checkbox"/> Individual aggregate                     | <b>h</b>  | <input type="checkbox"/> Shortfall |
| <b>i</b>                                                                    | <input type="checkbox"/> Other (specify):         |          |                                                   |          |                                                                   |           |                                    |
| <b>j</b> If box h is checked, enter period of use of shortfall method ..... |                                                   |          |                                                   |          |                                                                   | <b>5j</b> |                                    |

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

|           |  |
|-----------|--|
| <b>5m</b> |  |
|-----------|--|

**6** Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability 

|           |        |
|-----------|--------|
| <b>6a</b> | 2.22 % |
|-----------|--------|
- |                                                                                                                          | Pre-retirement                                                                                                                                               | Post-retirement                                                                                  |
|--------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| <b>b</b> Rates specified in insurance or annuity contracts                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                                             | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| <b>c</b> Mortality table code for valuation purposes:                                                                    |                                                                                                                                                              |                                                                                                  |
| <b>(1)</b> Males                                                                                                         | <b>6c(1)</b> A                                                                                                                                               | A                                                                                                |
| <b>(2)</b> Females                                                                                                       | <b>6c(2)</b> A                                                                                                                                               | A                                                                                                |
| <b>d</b> Valuation liability interest rate                                                                               | <b>6d</b> 7.00 %                                                                                                                                             | 7.00 %                                                                                           |
| <b>e</b> Salary scale                                                                                                    | <b>6e</b> % <input checked="" type="checkbox"/> N/A                                                                                                          |                                                                                                  |
| <b>f</b> Withdrawal liability interest rate:                                                                             |                                                                                                                                                              |                                                                                                  |
| <b>(1)</b> Type of interest rate                                                                                         | <b>6f(1)</b> <input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A |                                                                                                  |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate                                              | <b>6f(2)</b>                                                                                                                                                 | %                                                                                                |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date                  | <b>6g</b>                                                                                                                                                    | 11.8 %                                                                                           |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date                    | <b>6h</b>                                                                                                                                                    | 16.3 %                                                                                           |
| <b>i</b> Expense load included in normal cost reported in line 9b                                                        | <b>6i</b>                                                                                                                                                    | <input type="checkbox"/> N/A                                                                     |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage                     | <b>6i(1)</b>                                                                                                                                                 | %                                                                                                |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | <b>6i(2)</b>                                                                                                                                                 | 361,574                                                                                          |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box                                              | <b>6i(3)</b>                                                                                                                                                 | <input type="checkbox"/>                                                                         |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

- a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval 

|           |  |
|-----------|--|
| <b>8a</b> |  |
|-----------|--|
- b** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No
- d** If line c is "Yes," provide the following additional information:
- |                                                                                                                                                                                         |                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?                                                                                             | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.                                                                             | <b>8d(2)</b>                                             |
| <b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?                                        | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).                                 | <b>8d(4)</b>                                             |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension                                                                                          | <b>8d(5)</b>                                             |
| <b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? | <input type="checkbox"/> Yes <input type="checkbox"/> No |

**e** If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) .....

**8e****9** Funding standard account statement for this plan year:**Charges to funding standard account:**

**a** Prior year funding deficiency, if any .....

**9a**

0

**b** Employer's normal cost for plan year as of valuation date .....

**9b**

706,290

**c** Amortization charges as of valuation date:

Outstanding balance

(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....

**9c(1)**

0

0

(2) Funding waivers .....

**9c(2)**

0

0

(3) Certain bases for which the amortization period has been extended .....

**9c(3)**

0

0

**d** Interest as applicable on lines 9a, 9b, and 9c .....

**9d**

49,440

**e** Total charges. Add lines 9a through 9d .....

**9e**

755,730

**Credits to funding standard account:**

**f** Prior year credit balance, if any .....

**9f**

6,349,846

**g** Employer contributions. Total from column (b) of line 3 .....

**9g**

1,072,691

Outstanding balance

**h** Amortization credits as of valuation date .....

**9h**

0

0

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....

**9i**

488,558

**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL) .....

**9j(1)**

1,471,734

(2) "RPA '94" override (90% current liability FFL) .....

**9j(2)**

20,379,807

(3) FFL credit .....

**9j(3)**

0

**k** (1) Waived funding deficiency .....

**9k(1)**

0

(2) Other credits .....

**9k(2)**

0

**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

**9l**

7,911,095

**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

**9m**

7,155,365

**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year .....

**9o(1)**

0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date .....

**9o(2)(a)**

0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....

**9o(2)(b)**

0

(3) Total as of valuation date .....

**9o(3)**

0

**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....

**10**

**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

☒ Yes ☐ No

## Section 2: Actuarial Valuation Results

### Withdrawal liability assumptions

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations. The first calculation uses discount rates selected based on estimated annuity purchase rates available for benefits being settled, because withdrawal liability is a final settlement of an employer's obligation to the Plan. The second calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets. For benefits that could be settled immediately, because assets on hand are sufficient, the first calculation is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second calculation: the interest rate used for plan funding calculations.

|                                |                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Interest</b>                | For liabilities up to market value of assets, 2.40% for 20 years and 2.11% beyond (1.62% for 20 years and 1.40% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding for the plan year beginning January 1, 2022 (the corresponding funding rate as of a year earlier was used for the prior year's value). |
| <b>Administrative Expenses</b> | Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.                                                                                                                                                                                                                           |
| <b>Mortality</b>               | Same as used for plan funding as of January 1, 2022 (the corresponding mortality rates as of a year earlier were used for the prior year's value)                                                                                                                                                                                                                               |
| <b>Retirement Rates</b>        | Same as used for plan funding as of January 1, 2022 (the corresponding retirement rates as of a year earlier were used for the prior year's value)                                                                                                                                                                                                                              |

## Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

| Plan Year | Employer Contributions | Withdrawal Liability Payments | Total     |
|-----------|------------------------|-------------------------------|-----------|
| 2022      | \$722,102              | -                             | \$722,102 |
| 2023      | \$722,102              | -                             | \$722,102 |
| 2024      | \$722,102              | -                             | \$722,102 |
| 2025      | \$722,102              | -                             | \$722,102 |
| 2026      | \$722,102              | -                             | \$722,102 |
| 2027      | \$722,102              | -                             | \$722,102 |
| 2028      | \$722,102              | -                             | \$722,102 |
| 2029      | \$722,102              | -                             | \$722,102 |
| 2030      | \$722,102              | -                             | \$722,102 |
| 2031      | \$722,102              | -                             | \$722,102 |

## Schedule MB, Line 3(d) - Withdrawal Liability Amounts

| Payment Date | Periodic Amounts | Lump Sum Amounts | Total Amounts |
|--------------|------------------|------------------|---------------|
| 03/25/2022   | \$0.00           | \$456,048.00     | \$456,048.00  |
| 11/03/2022   | \$0.00           | \$13,952.00      | \$13,952.00   |

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries | Total       |
|-----------|---------------------|--------------------------------|----------------------------------------|-------------|
| 2022      | \$39,603            | \$281,239                      | \$1,096,369                            | \$1,417,211 |
| 2023      | 86,558              | 367,525                        | 1,057,831                              | 1,511,914   |
| 2024      | 132,991             | 467,007                        | 1,018,532                              | 1,618,530   |
| 2025      | 177,741             | 524,142                        | 977,832                                | 1,679,715   |
| 2026      | 242,610             | 597,378                        | 936,705                                | 1,776,693   |
| 2027      | 282,674             | 676,002                        | 894,330                                | 1,853,006   |
| 2028      | 327,993             | 781,585                        | 851,812                                | 1,961,390   |
| 2029      | 370,524             | 879,906                        | 809,141                                | 2,059,571   |
| 2030      | 416,047             | 950,867                        | 766,006                                | 2,132,920   |
| 2031      | 464,691             | 1,017,756                      | 722,768                                | 2,205,215   |
| 2032      | 504,656             | 1,083,931                      | 679,427                                | 2,268,014   |
| 2033      | 542,014             | 1,186,464                      | 636,121                                | 2,364,599   |
| 2034      | 587,123             | 1,232,379                      | 593,014                                | 2,412,516   |
| 2035      | 645,525             | 1,264,159                      | 550,282                                | 2,459,966   |
| 2036      | 704,206             | 1,298,136                      | 508,105                                | 2,510,447   |
| 2037      | 736,272             | 1,334,970                      | 466,655                                | 2,537,897   |
| 2038      | 786,690             | 1,357,601                      | 426,099                                | 2,570,390   |
| 2039      | 850,394             | 1,410,250                      | 386,606                                | 2,647,250   |

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries | Total       |
|-----------|---------------------|--------------------------------|----------------------------------------|-------------|
| 2040      | \$868,895           | \$1,432,728                    | \$348,358                              | \$2,649,981 |
| 2041      | 895,372             | 1,445,872                      | 311,552                                | 2,652,796   |
| 2042      | 887,566             | 1,433,648                      | 276,393                                | 2,597,607   |
| 2043      | 884,999             | 1,424,977                      | 243,097                                | 2,553,073   |
| 2044      | 875,941             | 1,411,786                      | 211,877                                | 2,499,604   |
| 2045      | 864,152             | 1,380,691                      | 182,924                                | 2,427,767   |
| 2046      | 842,419             | 1,341,772                      | 156,394                                | 2,340,585   |
| 2047      | 827,782             | 1,302,882                      | 132,400                                | 2,263,064   |
| 2048      | 812,124             | 1,250,958                      | 110,995                                | 2,174,077   |
| 2049      | 792,752             | 1,211,534                      | 92,167                                 | 2,096,453   |
| 2050      | 763,449             | 1,154,189                      | 75,835                                 | 1,993,473   |
| 2051      | 733,211             | 1,100,474                      | 61,863                                 | 1,895,548   |
| 2052      | 701,504             | 1,037,202                      | 50,067                                 | 1,788,773   |
| 2053      | 676,738             | 978,523                        | 40,236                                 | 1,695,497   |
| 2054      | 643,705             | 916,943                        | 32,142                                 | 1,592,790   |
| 2055      | 610,505             | 855,835                        | 25,556                                 | 1,491,896   |
| 2056      | 580,765             | 795,160                        | 20,259                                 | 1,396,184   |
| 2057      | 544,141             | 736,365                        | 16,040                                 | 1,296,546   |

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are converted by the Plan.
- Benefits are paid in the form assumed with valuation.

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries | Total       |
|-----------|---------------------|--------------------------------|----------------------------------------|-------------|
| 2058      | \$506,407           | \$677,347                      | \$12,708                               | \$1,196,462 |
| 2059      | 471,272             | 620,233                        | 10,091                                 | 1,101,596   |
| 2060      | 436,495             | 565,293                        | 8,043                                  | 1,009,831   |
| 2061      | 400,862             | 512,748                        | 6,441                                  | 920,051     |
| 2062      | 366,315             | 462,785                        | 5,187                                  | 834,287     |
| 2063      | 333,207             | 415,545                        | 4,202                                  | 752,954     |
| 2064      | 302,139             | 371,129                        | 3,425                                  | 676,693     |
| 2065      | 272,019             | 329,607                        | 2,809                                  | 604,435     |
| 2066      | 243,615             | 291,024                        | 2,318                                  | 536,957     |
| 2067      | 217,150             | 255,397                        | 1,925                                  | 474,472     |
| 2068      | 192,638             | 222,724                        | 1,608                                  | 416,970     |
| 2069      | 170,151             | 192,969                        | 1,351                                  | 364,471     |
| 2070      | 149,684             | 166,074                        | 1,141                                  | 316,899     |
| 2071      | 131,191             | 141,949                        | 967                                    | 274,107     |

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

## Section 3: Certificate of Actuarial Valuation

### Exhibit K: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

#### Mortality Rates

*Healthy:* 107% of the Pri-2012 Blue Collar Employee and Annuitant mortality tables (sex-specific), projected forward generationally using Scale MP-2021.

*Disabled:* 107% of the Pri-2012 Disabled Annuitant mortality tables (sex-specific), projected forward generationally, using Scale MP-2021.

*Contingent Annuitant:* 107% of the Pri-2012 Blue Collar Contingent Survivor mortality tables (sex-specific), projected forward generationally using Scale MP-2021.

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths by age and the projected number based on the prior year's assumption over the past several years, taking into consideration the results of Segal's industry mortality study.

#### Annuitant Mortality Rates

| Age | Rate (%) <sup>1</sup> |        |          |        |
|-----|-----------------------|--------|----------|--------|
|     | Healthy               |        | Disabled |        |
|     | Male                  | Female | Male     | Female |
| 55  | 0.64                  | 0.49   | 2.17     | 1.47   |
| 60  | 0.93                  | 0.71   | 2.35     | 1.71   |
| 65  | 1.27                  | 1.08   | 2.87     | 2.13   |
| 70  | 2.05                  | 1.64   | 3.94     | 2.84   |
| 75  | 3.33                  | 2.62   | 5.81     | 4.04   |
| 80  | 5.72                  | 4.35   | 8.92     | 6.15   |
| 85  | 9.78                  | 7.49   | 13.71    | 9.87   |
| 90  | 16.54                 | 13.05  | 20.52    | 16.11  |

<sup>1</sup> Mortality rates shown for base table.

## Section 3: Certificate of Actuarial Valuation

### Termination Rates

| Age | Rate (%)               |        |            |                         |
|-----|------------------------|--------|------------|-------------------------|
|     | Mortality <sup>1</sup> |        | Disability | Withdrawal <sup>2</sup> |
|     | Male                   | Female |            |                         |
| 20  | 0.07                   | 0.02   | 0.03       | 34.92                   |
| 25  | 0.07                   | 0.03   | 0.04       | 37.02                   |
| 30  | 0.07                   | 0.03   | 0.04       | 24.38                   |
| 35  | 0.07                   | 0.04   | 0.05       | 17.56                   |
| 40  | 0.09                   | 0.06   | 0.08       | 14.00                   |
| 45  | 0.12                   | 0.09   | 0.13       | 12.42                   |
| 50  | 0.18                   | 0.13   | 0.24       | 11.26                   |
| 55  | 0.28                   | 0.20   | 0.46       | 5.84                    |
| 60  | 0.44                   | 0.32   | 0.93       | 4.40                    |

<sup>1</sup> Mortality rates shown for base table.

<sup>2</sup> Withdrawal rates do not apply at or beyond early retirement age.

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior year's assumption over the past several years.

### Retirement Rates for Active Participants

For Local 108 Participants:

| Age         | Annual Retirement Rates |
|-------------|-------------------------|
| 65 – 66     | 40%                     |
| 67 - 69     | 30%                     |
| 70 and over | 100%                    |

For Scrap Local 958 Participants: 63, or completion of service requirements, if later.

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the past several years.

## Section 3: Certificate of Actuarial Valuation

|                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Description of Weighted Average Retirement Age</b>  | Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2022 actuarial valuation. |
| <b>Retirement Age for Inactive Vested Participants</b> | 65 (Earliest eligibility for Scrap Local 958 participants)<br>The retirement age for inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements and the projected number based on the prior year's assumption over the past several years.                                                          |
| <b>Future Benefit Accruals</b>                         | One year of credited service per year<br>The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.                                                                                                                                                         |
| <b>Unknown Data for Participants</b>                   | Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male. Benefits for inactive vested participants are assumed at the \$22.50 benefit level (\$12.50 for Scrap Local 958 participants).                                                                                                                                                                                                                              |
| <b>Definition of Active Participants</b>               | Active participants are defined as those with at least 400 hours in the most recent plan year (1,000 hours for Scrap Local 958 participants) and who have accumulated at least one year of credited service, excluding those who have retired as of the valuation date and excluding those from employers who withdrew before the valuation date.                                                                                                                                              |
| <b>Exclusion of Inactive Vested Participants</b>       | Inactive participants over age 70 excluded from the valuation.                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Percent Married</b>                                 | 75%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Age of Spouse</b>                                   | Females three years younger than males.                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Benefit Election</b>                                | 50% of participants are assumed to elect the life annuity form of payment (with 10 years guaranteed for Scrap 958 participants) and 50% of participants are assumed to elect the 50% Joint-and-Survivor form of payment (with 10 years guaranteed for Scrap 958 participants).                                                                                                                                                                                                                 |
| <b>Delayed Retirement Factors</b>                      | Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases of 1% per month from age 65 to age 70, and 1.5% per month from age 70 to the Participant's Required Beginning Date.                                                                                                                                                                                                                |
| <b>Net Investment Return</b>                           | 7.00%<br>The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes, as well as the Plan's target asset allocation.                                                                                                |

## Section 3: Certificate of Actuarial Valuation

|                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Annual Administrative Expenses</b>                 | <p>\$375,000 for the year beginning January 1, 2022 (equivalent to \$361,574 payable at the beginning of the year) or 104.9% of normal cost.</p> <p>The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Actuarial Value of Assets</b>                      | <p>The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Actuarial Cost Method</b>                          | <p>Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Benefits Valued</b>                                | <p>Unless otherwise indicated, includes all benefits summarized in Exhibit L.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Current Liability Assumptions</b>                  | <p><i>Interest:</i> 2.22% within the permissible range prescribed under IRC Section 431(c)(6)(E)</p> <p><i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2020 (previously, the MP-2019 scale was used).</p>                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Estimated Rate of Investment Return</b>            | <p><i>On actuarial value of assets (Schedule MB, line 6g):</i> 11.8%, for the Plan Year ending December 31, 2021</p> <p><i>On current (market) value of assets (Schedule MB, line 6h):</i> 16.3% for the Plan Year ending December 31, 2021</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>FSA Contribution Timing (Schedule MB, line 3a)</b> | <p>Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Actuarial Models</b>                               | <p>Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.</p> |

## Section 3: Certificate of Actuarial Valuation

### Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

The following assumptions were changed effective January 1, 2022:

- Healthy mortality rates, previously RP-2006 Blue Collar Employee and Annuitant Mortality Tables (sex-specific), projected forward generationally using Scale MP-2019
- Disabled mortality rates, previously RP-2006 Disabled Annuitant Mortality Tables (sex-specific), projected forward generationally using Scale MP-2019
- Turnover rates, previously 1.5 times the The Basic Age Table – 2003 SOA Pension Plan Turnover Study
- Active retirement rates, previously:

| Age         | Annual Retirement Rates |
|-------------|-------------------------|
| 65 – 66     | 50%                     |
| 67 - 69     | 15%                     |
| 70 and over | 100%                    |

## Section 3: Certificate of Actuarial Valuation

### Exhibit F: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2021.

| Age          | Years of Credited Service |           |           |           |           |           |           |          |          |           |
|--------------|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|----------|----------|-----------|
|              | Total                     | 1 - 4     | 5 - 9     | 10 - 14   | 15 - 19   | 20 - 24   | 25 - 29   | 30 - 34  | 35 - 39  | 40 & over |
| Under 25     | 4                         | 4         | —         | —         | —         | —         | —         | —        | —        | —         |
| 25 - 29      | 8                         | 7         | 1         | —         | —         | —         | —         | —        | —        | —         |
| 30 - 34      | 33                        | 22        | 10        | 1         | —         | —         | —         | —        | —        | —         |
| 35 - 39      | 25                        | 13        | 7         | 3         | 2         | —         | —         | —        | —        | —         |
| 40 - 44      | 20                        | 5         | 4         | 7         | 2         | 2         | —         | —        | —        | —         |
| 45 - 49      | 53                        | 9         | 4         | 7         | 8         | 24        | 1         | —        | —        | —         |
| 50 - 54      | 51                        | 5         | 7         | 3         | 8         | 24        | 4         | —        | —        | —         |
| 55 - 59      | 39                        | 7         | 5         | 3         | 4         | 11        | 6         | 1        | 2        | —         |
| 60 - 64      | 41                        | 2         | 3         | 7         | 7         | 13        | 3         | 4        | 1        | 1         |
| 65 - 69      | 9                         | 1         | 2         | 2         | —         | 1         | 2         | —        | —        | 1         |
| 70 & over    | 1                         | —         | —         | —         | —         | 1         | —         | —        | —        | —         |
| <b>Total</b> | <b>284</b>                | <b>75</b> | <b>43</b> | <b>33</b> | <b>31</b> | <b>76</b> | <b>16</b> | <b>5</b> | <b>3</b> | <b>2</b>  |

Note: Excludes 11 participants with less than one year of credited service.

## Section 3: Certificate of Actuarial Valuation

### Exhibit L: Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

|                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan Year</b>                                                | January 1 through December 31                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Pension Credit Year</b>                                      | January 1 through December 31                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Plan Status</b>                                              | Ongoing plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Normal Pension</b>                                           | <ul style="list-style-type: none"><li>• <i>Age Requirement:</i> 65</li><li>• <i>Service Requirement:</i> Five years of Plan Participation</li><li>• <i>Amount:</i><br/>\$30.00 for each year of Credited Service for any participant who had one hour of service on or after January 1, 2018<br/>\$22.50 for each year of Credited Service for any participant who did not have one hour of service on or after January 1, 2018<br/>\$12.50 for each Pension Credit up to a maximum of 25 Pension Credits for Scrap Local 958 participants</li></ul> |
| <b>Early Retirement (for Scrap Local 958 Participants Only)</b> | <ul style="list-style-type: none"><li>• <i>Age Requirement:</i> 62</li><li>• <i>Service Requirement:</i> 10<sup>th</sup> anniversary of employment</li><li>• <i>Amount:</i> Normal pension accrued, reduced by 4% for each year of age less than 65</li></ul>                                                                                                                                                                                                                                                                                        |
| <b>Disability</b>                                               | <ul style="list-style-type: none"><li>• <i>Age Requirement:</i> 45 (Earlier of age 55 or 20 years of Vesting Service for Scrap Local 958 Participants)</li><li>• <i>Service Requirement:</i> 15 years of Credited Service (Not applicable for Scrap Local 958 Participants)</li><li>• <i>Amount:</i> Normal pension accrued (50% of the Normal Accrued Retirement Benefit until the Normal Retirement Date for Scrap Local 958 participants)</li></ul>                                                                                               |
| <b>Vesting</b>                                                  | <ul style="list-style-type: none"><li>• <i>Age Requirement:</i> None</li><li>• <i>Service Requirement:</i> Five years of Credited Service</li><li>• <i>Amount:</i> Normal pension accrued</li><li>• <i>Normal Retirement Age:</i> Later than age 65 or fifth anniversary of participation (age 65 for Scrap Local 958 participants)</li></ul>                                                                                                                                                                                                        |

## Section 3: Certificate of Actuarial Valuation

| <b>Spouse's Pre-Retirement Death Benefit</b> | <ul style="list-style-type: none"> <li>• <i>Age Requirement:</i> None</li> <li>• <i>Service Requirement:</i> Five years of Credited Service</li> <li>• <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. If the employee died prior to eligibility for a pension, the spouse's benefit is deferred to the date the employee would have been eligible to retire.</li> <li>• <i>Charge for Coverage:</i> None</li> </ul>                                                                                                                                                             |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
|----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|----------------|-----------------------|-------|-------------|-------|-------------------------------------------|-------|------------------------------------------|-------|------------------------------------------|-------|---------------------|-------|
| <b>Post-Retirement Death Benefit</b>         | <p><i>Husband and Wife:</i> If married, pension benefits are paid in the form of a joint and survivor annuity (with 10 years guaranteed for Scrap Local 958 participants) unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage.</p> <p>If rejected, or if not married, benefits are payable for the life of the employee, (with 10 years guaranteed for Scrap Local 958 participants).</p>                                                                                                                                                                            |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
| <b>Optional Forms of Benefits</b>            | <p>Single life annuity (with 10 years guaranteed for Scrap Local 958 participants)</p> <p>50% Husband-and-Wife option</p> <p>75% Husband-and-Wife option</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
| <b>Credited Service</b>                      | <p>One year of service for 800 hours of covered employment. Partial years are granted for less than 800 hours. For Scrap Local 958 participants, Pension Credits are earned according to the following schedule:</p> <table> <tr> <th>Hours of Service</th><th>Pension Credit</th></tr> <tr> <td>Less than 1,000 hours</td><td>0.000</td></tr> <tr> <td>1,000 hours</td><td>0.667</td></tr> <tr> <td>At least 1,001 hours, but less than 1,290</td><td>0.760</td></tr> <tr> <td>At least 1,290 hours but less than 1,440</td><td>0.860</td></tr> <tr> <td>At least 1,440 hours but less than 1,500</td><td>0.960</td></tr> <tr> <td>1,500 hours or more</td><td>1.000</td></tr> </table> | Hours of Service | Pension Credit | Less than 1,000 hours | 0.000 | 1,000 hours | 0.667 | At least 1,001 hours, but less than 1,290 | 0.760 | At least 1,290 hours but less than 1,440 | 0.860 | At least 1,440 hours but less than 1,500 | 0.960 | 1,500 hours or more | 1.000 |
| Hours of Service                             | Pension Credit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
| Less than 1,000 hours                        | 0.000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
| 1,000 hours                                  | 0.667                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
| At least 1,001 hours, but less than 1,290    | 0.760                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
| At least 1,290 hours but less than 1,440     | 0.860                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
| At least 1,440 hours but less than 1,500     | 0.960                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
| 1,500 hours or more                          | 1.000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
| <b>Vesting Service</b>                       | Same as Credited Service (For Scrap Local 958 participants, one year of Vesting Service for 1,000 hours of employment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
| <b>Contribution Rate</b>                     | Varies per employer based on hourly, weekly and monthly rates. All amounts have been converted to a weekly basis with a long-term employment projection of 50 weeks for those who contribute on a weekly basis, 11.5 months for those who contribute on a monthly basis, and 1,500 hours for those who contribute on an hourly basis. The average contribution rate for the year beginning January 1, 2022 is \$39.93 per week as compared to \$39.00 per week for the prior year.                                                                                                                                                                                                       |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |
| <b>Changes in Plan Provisions</b>            | There were no changes in plan provisions reflected in this actuarial valuation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  |                |                       |       |             |       |                                           |       |                                          |       |                                          |       |                     |       |

**RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND**

**FINANCIAL STATEMENTS**

**YEARS ENDED DECEMBER 31, 2022 AND 2021**

**RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND**

**YEARS ENDED DECEMBER 31, 2022 AND 2021**

**TABLE OF CONTENTS**

|                                                            | Page   |
|------------------------------------------------------------|--------|
| <b>Independent Auditor's Report</b>                        | 1 - 3  |
| <b>Financial Statements</b>                                |        |
| Statements of Net Assets Available for Benefits            | 4      |
| Statements of Changes in Net Assets Available for Benefits | 5      |
| Notes to Financial Statements                              | 6 - 14 |
| <b>Supplemental Information</b>                            |        |
| Schedule of Common/Collective Trust Funds                  | 15     |
| Schedule of Pooled Separate Accounts                       | 16     |
| Schedule of Registered Investment Companies                | 17     |
| Schedule of Reportable Transactions                        | 18     |



# Schultheis & Panettieri LLP

Accountants and Consultants

**Please Reply to:**

450 Wireless Boulevard  
Hauppauge, NY 11788  
Telephone: (631) 273-4778  
Fax: (631) 273-3488

21 Vernon Street  
Floral Park, NY 11001  
Telephone: (516) 216-5695

485A US Route 1 South  
Suite 360  
Iselin, NJ 08830  
Telephone: (732) 268-1301

[www.snpcpa.com](http://www.snpcpa.com)

**PARTNERS**

Carol Westfall, CPA  
Vincent F. Panettieri, CPA  
Max Capone, CPA  
James M. Heinzman, CPA, CFE  
Donna Panettieri, CPA  
Peter M. Murray, CPA, CFE  
Gary Waldren, CPA  
Jennifer Leible, CPA  
Richard B. Silvestro, CPA  
Jamie L. Krainski, CPA  
Vincent A. Gelpi, CPA  
Michael Garafalo, CPA, CFE  
Kyle Kamm, CPA

**DIRECTORS**

Stephen Bowen  
Anthony Sgroi  
William R. Shannon  
William Austin  
Kimberly Miller  
Michael Fox  
Viorel Kuzma  
Justin Katulka

**Independent Auditor's Report****Board of Trustees**

Recycling and General Industrial Union Local 108  
Pension Fund

**Opinion**

We have audited the accompanying financial statements of the Recycling and General Industrial Union Local 108 Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022, and the changes therein for the year ended December 31, 2022 and its financial status as of December 31, 2021, and its changes therein for the year ended December 31, 2021 in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

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

**Responsibilities of Management for the Financial Statements**

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

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

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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 15 through 18 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in cursive script, appearing to read "Schullhas & Panzeller LLP".

Hauppauge, New York

October 2, 2023

# RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

|                                          | <u>2022</u>          | <u>2021</u>          |
|------------------------------------------|----------------------|----------------------|
| <b>Assets</b>                            |                      |                      |
| <b>Investments at fair value</b>         |                      |                      |
| Interest bearing cash                    | \$ -                 | \$ 125,019           |
| Corporate stock                          | -                    | 4,925,246            |
| Common/collective trust funds            | 20,077,371           | 16,224,369           |
| Pooled separate accounts                 | 7,578,390            | 9,677,550            |
| Registered investment companies          | <u>4,731,099</u>     | <u>6,770,217</u>     |
| <b>Total investments</b>                 | 32,386,860           | 37,722,401           |
| <b>Receivables</b>                       |                      |                      |
| Employers' contributions                 | 60,000               | 56,000               |
| Employers' withdrawal liability          | -                    | 470,000              |
| Accrued interest/dividends               | -                    | 3,857                |
| Other                                    | -                    | 929                  |
| <b>Cash</b>                              | 171,511              | 286,995              |
| <b>Other assets</b>                      | <u>6,085</u>         | <u>32,297</u>        |
| <b>Total assets</b>                      | <u>32,624,456</u>    | <u>38,572,479</u>    |
| <b>Liabilities</b>                       |                      |                      |
| <b>Accounts payable</b>                  | -                    | 59,983               |
| <b>Related organizations</b>             | <u>6,429</u>         | <u>8,889</u>         |
| <b>Total liabilities</b>                 | <u>6,429</u>         | <u>68,872</u>        |
| <b>Net assets available for benefits</b> | <u>\$ 32,618,027</u> | <u>\$ 38,503,607</u> |

# RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

|                                                                | <u>2022</u>          | <u>2021</u>          |
|----------------------------------------------------------------|----------------------|----------------------|
| <b>Additions to net assets attributed to:</b>                  |                      |                      |
| <b>Investment income (loss)</b>                                |                      |                      |
| Net appreciation (depreciation) in fair value of investments   | \$ (5,162,291)       | \$ 5,134,587         |
| Interest/dividends                                             | <u>204,399</u>       | <u>318,262</u>       |
| <b>Total investment income (loss)</b>                          | (4,957,892)          | 5,452,849            |
| Less investment expenses                                       | <u>(35,845)</u>      | <u>(55,398)</u>      |
| <b>Net investment income (loss)</b>                            | (4,993,737)          | 5,397,451            |
| <b>Contributions</b>                                           |                      |                      |
| Employers'                                                     | 602,691              | 545,796              |
| Employers' withdrawal liability                                | -                    | 470,000              |
| <b>Other income</b>                                            | <u>-</u>             | <u>15,143</u>        |
| <b>Total additions</b>                                         | <u>(4,391,046)</u>   | <u>6,428,390</u>     |
| <b>Deductions from net assets attributed to:</b>               |                      |                      |
| <b>Benefits paid directly to participants or beneficiaries</b> | 1,191,861            | 1,140,140            |
| <b>Administrative expenses</b>                                 | <u>302,673</u>       | <u>348,902</u>       |
| <b>Total deductions</b>                                        | <u>1,494,534</u>     | <u>1,489,042</u>     |
| <b>Net increase (decrease)</b>                                 | (5,885,580)          | 4,939,348            |
| <b>Net assets available for benefits</b>                       |                      |                      |
| Beginning of year                                              | <u>38,503,607</u>    | <u>33,564,259</u>    |
| End of year                                                    | <u>\$ 32,618,027</u> | <u>\$ 38,503,607</u> |

# **RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND**

## **NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED DECEMBER 31, 2022 AND 2021**

### **Note 1 - Description of Plan and Significant Accounting Policies**

The following description of the Recycling and General Industrial Union Local 108 Pension Fund (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

#### ***General***

The Plan first became effective March 1, 1967 and is a defined benefit pension plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the Waste Materials Recycling and General Industrial Union Local 108 (the "District Council") and various employers and employer associations in the business of waste removal, recycling, manufacturing and scrap metal iron in the areas of New York City, Long Island, Upstate New York, New Jersey, Connecticut and Pennsylvania. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

#### ***Purpose***

The purpose of the Plan is to provide retirement benefits to eligible participants.

#### ***Participation***

A participant is a pensioner, beneficiary or individual covered by a collective bargaining agreement or any other written agreement requiring contributions on his/her behalf. Employees of the Union are also participants of the Plan.

#### ***Benefits***

In general, participants with five or more years vesting service are entitled to monthly pension benefits beginning at normal retirement age of 65. The Plan permits early retirement at ages 62 through 65 only for former participants of Scrap Iron Local 958 Pension Plan, upon attainment of 10 years of service. The Plan permits other forms of retirement based on age and years of credited service (pension credits).

Pension credits are based on hours of service in covered employment. A participant may accumulate up to a maximum of 1 credit per year in which he or she works at least 800 hours. Fractional credits may be earned for less than 800 hours. Former participants of Scrap Iron Local 958 Pension Plan may accumulate a maximum of 1 credit per year in which he or she works at least 1,500 hours. Fractional credits may be earned for participants who worked less than 1,500 but at least 1,000 hours.

# **RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND**

## **NOTES TO FINANCIAL STATEMENTS**

### **YEARS ENDED DECEMBER 31, 2022 AND 2021**

#### **Note 1 - Description of Plan and Significant Accounting Policies (cont'd)**

##### ***Benefits (cont'd)***

Monthly pension benefits are based on \$30.00 per pension credit for participants who have one hour of service on or after January 1, 2018. Monthly pension benefits for participants who do not have one hour of service on or after January 1, 2018, are based on rates specified in the plan document. The \$30 accrual rate was approved by the Trustees in December 2020 and is reflected in the present value of accumulated plan benefits at January 1, 2021 (Note 10).

Plan regulations mandate that the distribution of a participant's benefit commence when the participant attains age 72, or retires, whichever occurs later.

##### ***Plan termination***

The Trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend or terminate it as provided for by the applicable Trust Agreement and Plan provisions, in accordance with applicable law. The Plan is insured by the Pension Benefit Guaranty Corporation ("PBGC"); however, the PBGC does not guarantee the payment of all benefits provided under the Plan. In addition, the PBGC guarantees apply only when the Plan becomes insolvent; that is, when available resources are insufficient to pay benefits under the Plan.

##### ***Basis of accounting***

The financial statements are presented on the accrual basis of accounting.

##### ***Investment valuation and income recognition***

The Plan's investments are stated at fair value. See "Fair value measurements" footnote for additional information.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

##### ***Use of estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

# **RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND**

## **NOTES TO FINANCIAL STATEMENTS**

### **YEARS ENDED DECEMBER 31, 2022 AND 2021**

#### **Note 1 - Description of Plan and Significant Accounting Policies (cont'd)**

##### ***Administrative expense allocation***

The administrative office is occupied by the Plan, the Recycling and General Industrial Union Local 108 Welfare Fund (the "Welfare Fund") and the Recycling and General Industrial Union Local 108 Annuity Fund (the "Annuity Fund"), related organizations, and the Sports Arena Employees Local 137 Retirement Fund, an unrelated organization. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for shared expenses.

Reimbursements received from related organizations for the years ended December 31, 2022 and 2021 were \$220,602 and \$403,893, respectively.

Reimbursements paid to related organizations for the years ended December 31, 2022 and 2021 were \$171,241 and \$43,489, respectively.

Reimbursements received from unrelated organizations for the years ended December 31, 2022 and 2021 were \$0 and \$51,280, respectively.

#### **Note 2 - 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 inputs to the valuation methodology are unadjusted quoted prices, in active markets, for identical assets that the Plan has the ability to access.

Level 2 inputs to the valuation methodology include: quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs are generally based on the best information available, which may include the reporting entity's own assumptions and data.

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

# RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

### Note 2 - Fair value measurements (cont'd)

Interest bearing cash: Valued at cost.

Corporate stock and registered investment companies: Valued at the closing price reported in the active market in which the securities are traded.

Investments measured at net asset value: The common/collective trust funds' and pooled separate accounts' values are estimated by the management of the investment entities.

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

Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables below are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of December 31, 2022, with fair value measurements on a recurring basis:

|                                          | <u>2022</u>                 | <u>Level 1</u>             | <u>Level 2</u>     | <u>Level 3</u>     |
|------------------------------------------|-----------------------------|----------------------------|--------------------|--------------------|
| <b>Investments at fair value</b>         |                             |                            |                    |                    |
| Registered investment companies          | \$ <u>4,731,099</u>         | \$ <u>4,731,099</u>        | \$ <u>-</u>        | \$ <u>-</u>        |
| Total assets in the fair value hierarchy | 4,731,099                   | \$ <u><u>4,731,099</u></u> | \$ <u><u>-</u></u> | \$ <u><u>-</u></u> |
| Investments measured at net asset value  | <u>27,655,761</u>           |                            |                    |                    |
| Investments at fair value                | \$ <u><u>32,386,860</u></u> |                            |                    |                    |

# RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

### YEARS ENDED DECEMBER 31, 2022 AND 2021

#### Note 2 - Fair value measurements (cont'd)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of December 31, 2021, with fair value measurements on a recurring basis:

|                                          | <u>2021</u>          | <u>Level 1</u>       | <u>Level 2</u> | <u>Level 3</u> |
|------------------------------------------|----------------------|----------------------|----------------|----------------|
| <b>Investments at fair value</b>         |                      |                      |                |                |
| Interest bearing cash                    | \$ 125,019           | \$ 125,019           | \$ -           | \$ -           |
| Corporate stock                          | 4,925,246            | 4,925,246            | -              | -              |
| Registered investment companies          | <u>6,770,217</u>     | <u>6,770,217</u>     | <u>-</u>       | <u>-</u>       |
| Total assets in the fair value hierarchy | 11,820,482           | <u>\$ 11,820,482</u> | <u>\$ -</u>    | <u>\$ -</u>    |
| Investments measured at net asset value  | <u>25,901,919</u>    |                      |                |                |
| Investments at fair value                | <u>\$ 37,722,401</u> |                      |                |                |

#### Note 3 - Cash

At times throughout the year the Plan may have, on deposit in banks, amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts and the Trustees believe it is not exposed to any significant credit risks.

#### Note 4 - Common/collective trust funds

The Columbia Trust Focused Large Cap Value Fund was established and maintained by the Ameriprise Trust Company ("Ameriprise"). Unit value is determined on a daily basis. Redemptions may be made each business day, subject to certain restrictions by Ameriprise. The estimated fair value of the Plan's investment as of December 31, 2022 was \$4,940,501.

The Invesco Core Plus Fixed Income Trust is one of numerous collective trust funds that comprise the Invesco Institutional Retirement Trust, a Collective Trust of Invesco Trust Company ("Invesco") for participating pension and profit sharing trusts. Unit value is determined on a daily basis. Redemptions may be made each business day, in accordance with the Declaration of Trust. The estimated fair value of the Plan's investment as of December 31, 2022 and 2021 was \$9,579,685 and \$11,069,751, respectively.

# **RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND**

## **NOTES TO FINANCIAL STATEMENTS**

### **YEARS ENDED DECEMBER 31, 2022 AND 2021**

#### **Note 4 - Common/collective trust funds (cont'd)**

The NewTower Trust Company Multi-Employer Property Trust ("MEPT") is an open-ended, commingled real estate fund, established in 1982. Redemptions require at least 45 calendar days written notice in advance of the next valuation date (last business day of each calendar quarter). If MEPT's liquid assets are insufficient to fully satisfy redemption requests, partial redemptions, may be made on a pro-rata basis. As of December 31, 2022, the Plan has a pending redemption for \$2,000,000. The estimated fair value of the Plan's investment as of December 31, 2022 and 2021 was \$5,557,185 and \$5,154,618, respectively.

#### **Note 5 - Pooled separate account**

The PGIM Quantitative Solutions Wilshire 5000 Index is an account of Prudential Insurance Company of America, a financial component of Prudential Investment Management, an SEC registered investment advisor. Unit Value is determined on a daily basis. Redemptions are usually processed within 4 days from the date of the request. The estimated fair value of the Plan's investment as of December 31, 2022 and 2021 was \$7,578,390, and \$9,677,550, respectively.

#### **Note 6 - Risks and uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that 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 financial statements.

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

#### **Note 7 - Employers' withdrawal liability receivable**

Withdrawal liability is assessed to employers who have withdrawn from the Plan in accordance with Plan rules and regulations. In December 2021, the Trustees negotiated a withdrawal liability settlement agreement with a former employer in the amount of \$470,000 and full payment was received in March 2022.

#### **Note 8 - Employers' contributions**

In accordance with collective bargaining agreements and participation agreements, employers are required to make contributions to the Plan on behalf of employees performing covered work. Contribution rates vary depending on the agreement, but are generally required to be paid on either a monthly or weekly basis. One employer contributed approximately 35% and 41% of the Plan's total employer contributions for the years ended December 31, 2022 and 2021, respectively.

# RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

### YEARS ENDED DECEMBER 31, 2022 AND 2021

#### Note 9 - Investment commitments

Total outstanding capital commitments as of December 31, 2022 were approximately \$1,000,000. Capital commitments are funded based on the capital calls issued by each investment manager. Subsequent to December 31, 2022, the Plan entered into additional capital commitments of approximately \$1,000,000.

#### Note 10 - Reconciliation of financial statements to Form 5500

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

The following is a reconciliation of the reclassifications:

|                                                         | <u>Per Financial<br/>Statements</u> | <u>Reclassification</u> | <u>Per Form 5500</u>  |
|---------------------------------------------------------|-------------------------------------|-------------------------|-----------------------|
| Investment (loss)                                       | \$ (4,993,737)                      | \$ 35,845               | \$ (4,957,892)        |
| Contributions                                           | <u>602,691</u>                      | <u>-</u>                | <u>602,691</u>        |
| Total additions                                         | <u>(4,391,046)</u>                  | <u>35,845</u>           | <u>(4,355,201)</u>    |
| Benefits paid directly to participants or beneficiaries | 1,191,861                           | -                       | 1,191,861             |
| Administrative expenses                                 | <u>302,673</u>                      | <u>35,845</u>           | <u>338,518</u>        |
| Total deductions                                        | <u>1,494,534</u>                    | <u>35,845</u>           | <u>1,530,379</u>      |
| Net (decrease)                                          | <u>\$ (5,885,580)</u>               | <u>\$ -</u>             | <u>\$ (5,885,580)</u> |

# RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

### YEARS ENDED DECEMBER 31, 2022 AND 2021

#### Note 11 - Accumulated plan benefits

The latest available calculations of the actuarial present value of accumulated plan benefits were made by consulting actuaries as of January 1, 2022 and 2021. Details of accumulated plan benefit information as of such dates are as follows:

|                                                                   | January 1,<br>2022   | January 1,<br>2021   |
|-------------------------------------------------------------------|----------------------|----------------------|
| <b>Actuarial present value of accumulated plan benefits:</b>      |                      |                      |
| Vested benefits:                                                  |                      |                      |
| Participants currently receiving benefit payments                 | \$ 9,076,801         | \$ 8,637,448         |
| Other vested participants                                         | <u>18,861,455</u>    | <u>18,696,460</u>    |
| Total vested benefits                                             | 27,938,256           | 27,333,908           |
| Nonvested benefits                                                | <u>242,733</u>       | <u>345,199</u>       |
| <b>Total actuarial present value of accumulated plan benefits</b> | <u>\$ 28,180,989</u> | <u>\$ 27,679,107</u> |

The changes in the actuarial present value of accumulated plan benefits from the previous benefit information date were as follows:

|                                                                                 | January 1,<br>2022   | January 1,<br>2021   |
|---------------------------------------------------------------------------------|----------------------|----------------------|
| <b>Actuarial present value of accumulated plan benefits - Beginning of year</b> | <u>\$ 27,679,107</u> | <u>\$ 24,730,572</u> |
| Increase (decrease) during the year attributable to:                            |                      |                      |
| Benefits accumulated and actuarial gains or losses                              | 171,338              | 101,625              |
| Benefits paid                                                                   | (1,140,140)          | (1,051,357)          |
| Plan amendments                                                                 | -                    | 2,206,991            |
| Change of assumptions                                                           | (423,623)            | -                    |
| Interest                                                                        | <u>1,894,307</u>     | <u>1,691,276</u>     |
| Net increase (decrease) in actuarial present value of accumulated plan benefits | <u>501,882</u>       | <u>2,948,535</u>     |
| <b>Actuarial present value of accumulated plan benefits - End of year</b>       | <u>\$ 28,180,989</u> | <u>\$ 27,679,107</u> |

Through January 1, 2022, the Plan met minimum funding standard requirements under ERISA.

# RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

### YEARS ENDED DECEMBER 31, 2022 AND 2021

#### Note 11 - Accumulated plan benefits (cont'd)

The significant methods and assumptions underlying the actuarial computations are as follows:

|                                 |                                                                                                                                                                                                                                                                                                          |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial cost method           | Unit Credit                                                                                                                                                                                                                                                                                              |
| Assumed rate of return          | 7%                                                                                                                                                                                                                                                                                                       |
| Normal retirement age           | 65                                                                                                                                                                                                                                                                                                       |
| Mortality rate - Healthy lives  | 2022 - 107% of the Pri-2012 Blue Collar Employee and Annuitant mortality tables (sex-specific), projected forward generationally using Scale MP-2021.<br><br>2021 - RP-2006 Blue Collar Employee and Annuitant mortality tables (sex-specific), and projected forward generationally using Scale MP-2019 |
| Mortality rate - Disabled lives | 2022 - 107% of the Pri-2012 Disabled Annuitant mortality tables (sex-specific), projected forward generationally, using Scale MP-2021.<br><br>2021 - RP-2006 Disable Annuitant mortality tables (sex-specific)), and projected forward generationally using Scale MP-2019                                |
| Administrative expenses         | \$375,000                                                                                                                                                                                                                                                                                                |

As of January 1, 2022 the actuary has certified that the Plan is not in the endangered or critical status as identified under the Pension Protection Act of 2006.

#### Note 12 - Tax status

The Plan has received a determination letter from the IRS dated February 4, 2016, stating that the Plan is qualified under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments subsequent to the IRS determination, is currently designed and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS

DECEMBER 31, 2022

EIN 13-6366378, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

| (b)<br><br>ISSUER                                    | (c) - DESCRIPTION<br>COMMON TRUST<br>FUNDS | (d)                  | (e)                  |
|------------------------------------------------------|--------------------------------------------|----------------------|----------------------|
|                                                      | NO. OF SHARES                              | COST                 | CURRENT<br>VALUE     |
| COLUMBIA TRUST FOCUSED LARGE CAP VALUE FUND          | 476,422                                    | \$ 4,973,850         | \$ 4,940,501         |
| INVESCO CORE PLUS FIXED INCOME TRUST                 | 926,469                                    | 9,297,870            | 9,579,685            |
| NEWTOWER TRUST COMPANY MULTI-EMPLOYER PROPERTY TRUST | 359                                        | <u>2,702,079</u>     | <u>5,557,185</u>     |
|                                                      |                                            | \$ <u>16,973,799</u> | \$ <u>20,077,371</u> |

RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

SCHEDULE OF POOLED SEPARATE ACCOUNTS

DECEMBER 31, 2022

EIN 13-6366378, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

| (b)                                             | (c) - DESCRIPTION<br>POOLED<br>SEPARATE<br>ACCOUNTS | (d)          | (e)              |
|-------------------------------------------------|-----------------------------------------------------|--------------|------------------|
| ISSUER                                          | UNITS                                               | COST         | CURRENT<br>VALUE |
| PGIM QUANTITATIVE SOLUTIONS WILSHIRE 5000 INDEX | 65,940                                              | \$ 2,811,537 | \$ 7,578,390     |
|                                                 |                                                     | \$ 2,811,537 | \$ 7,578,390     |

RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

DECEMBER 31, 2022

EIN 13-6366378, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

| (b)                                                        | (c) - DESCRIPTION<br>REGISTERED INVESTMENT<br>COMPANIES | (d)                 | (e)                 |
|------------------------------------------------------------|---------------------------------------------------------|---------------------|---------------------|
| ISSUER                                                     | NO. OF SHARES                                           | COST                | CURRENT<br>VALUE    |
| VANGUARD GROWTH INDEX FUND - ADMIRAL                       | 30,121                                                  | \$ 2,574,746        | \$ 3,304,844        |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND -<br>ADMIRAL | 51,194                                                  | <u>1,505,355</u>    | <u>1,426,255</u>    |
|                                                            |                                                         | <u>\$ 4,080,101</u> | <u>\$ 4,731,099</u> |

**RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

**YEAR ENDED DECEMBER 31, 2022**

**EIN 13-6366378, PLAN NO. 001**

**FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR**

| (a)<br>IDENTITY<br>OF PARTY<br>INVOLVED | (b)<br>DESCRIPTION OF ASSET                    | (c)<br>PURCHASE<br>PRICE | (d)<br>SELLING<br>PRICE | (e)<br>LEASE<br>RENTAL | (f)<br>EXPENSE<br>INCURRED<br>WITH<br>TRANSACTION | (g)<br>COST OF<br>ASSET | (h)<br>CURRENT<br>VALUE OF<br>ASSET ON<br>TRANSACTION<br>DATE | (i)<br>NET GAIN<br>OR (LOSS) |
|-----------------------------------------|------------------------------------------------|--------------------------|-------------------------|------------------------|---------------------------------------------------|-------------------------|---------------------------------------------------------------|------------------------------|
| N/A                                     | COLUMBIA TRUST FOCUSED LARGE<br>CAP VALUE FUND | \$ 4,973,850             | \$ -                    | \$ -                   | \$ -                                              | \$ 4,973,850            | \$ 4,973,850                                                  | \$ -                         |

RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS

DECEMBER 31, 2022

EIN 13-6366378, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

| (b)<br><br>ISSUER                                    | (c) - DESCRIPTION<br>COMMON TRUST<br>FUNDS | (d)                  | (e)                  |
|------------------------------------------------------|--------------------------------------------|----------------------|----------------------|
|                                                      | NO. OF SHARES                              | COST                 | CURRENT<br>VALUE     |
| COLUMBIA TRUST FOCUSED LARGE CAP VALUE FUND          | 476,422                                    | \$ 4,973,850         | \$ 4,940,501         |
| INVESCO CORE PLUS FIXED INCOME TRUST                 | 926,469                                    | 9,297,870            | 9,579,685            |
| NEWTOWER TRUST COMPANY MULTI-EMPLOYER PROPERTY TRUST | 359                                        | <u>2,702,079</u>     | <u>5,557,185</u>     |
|                                                      |                                            | \$ <u>16,973,799</u> | \$ <u>20,077,371</u> |

RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

SCHEDULE OF POOLED SEPARATE ACCOUNTS

DECEMBER 31, 2022

EIN 13-6366378, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

| (b)                                             | (c) - DESCRIPTION<br>POOLED<br>SEPARATE<br>ACCOUNTS | (d)          | (e)              |
|-------------------------------------------------|-----------------------------------------------------|--------------|------------------|
| ISSUER                                          | UNITS                                               | COST         | CURRENT<br>VALUE |
| PGIM QUANTITATIVE SOLUTIONS WILSHIRE 5000 INDEX | 65,940                                              | \$ 2,811,537 | \$ 7,578,390     |
|                                                 |                                                     | \$ 2,811,537 | \$ 7,578,390     |

RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

DECEMBER 31, 2022

EIN 13-6366378, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

| (b)                                                        | (c) - DESCRIPTION<br>REGISTERED INVESTMENT<br>COMPANIES | (d)                 | (e)                 |
|------------------------------------------------------------|---------------------------------------------------------|---------------------|---------------------|
| ISSUER                                                     | NO. OF SHARES                                           | COST                | CURRENT<br>VALUE    |
| VANGUARD GROWTH INDEX FUND - ADMIRAL                       | 30,121                                                  | \$ 2,574,746        | \$ 3,304,844        |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND -<br>ADMIRAL | 51,194                                                  | <u>1,505,355</u>    | <u>1,426,255</u>    |
|                                                            |                                                         | <u>\$ 4,080,101</u> | <u>\$ 4,731,099</u> |

## Section 3: Certificate of Actuarial Valuation

### Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

The following assumptions were changed effective January 1, 2022:

- Healthy mortality rates, previously RP-2006 Blue Collar Employee and Annuitant Mortality Tables (sex-specific), projected forward generationally using Scale MP-2019
- Disabled mortality rates, previously RP-2006 Disabled Annuitant Mortality Tables (sex-specific), projected forward generationally using Scale MP-2019
- Turnover rates, previously 1.5 times the The Basic Age Table – 2003 SOA Pension Plan Turnover Study
- Active retirement rates, previously:

| Age         | Annual Retirement Rates |
|-------------|-------------------------|
| 65 – 66     | 50%                     |
| 67 - 69     | 15%                     |
| 70 and over | 100%                    |

## Section 3: Certificate of Actuarial Valuation

### Schedule of FSA Bases (Charges and Credits) (Schedule MB, Line 9c and 9h)

| Type of Base | Date Established | Outstanding Balance | Years Remaining | Amortization Amount |
|--------------|------------------|---------------------|-----------------|---------------------|
| None         |                  |                     |                 |                     |

**RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108 PENSION FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

**YEAR ENDED DECEMBER 31, 2022**

**EIN 13-6366378, PLAN NO. 001**

**FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR**

| (a)<br>IDENTITY<br>OF PARTY<br>INVOLVED | (b)<br>DESCRIPTION OF ASSET                    | (c)<br>PURCHASE<br>PRICE | (d)<br>SELLING<br>PRICE | (e)<br>LEASE<br>RENTAL | (f)<br>EXPENSE<br>INCURRED<br>WITH<br>TRANSACTION | (g)<br>COST OF<br>ASSET | (h)<br>CURRENT<br>VALUE OF<br>ASSET ON<br>TRANSACTION<br>DATE | (i)<br>NET GAIN<br>OR (LOSS) |
|-----------------------------------------|------------------------------------------------|--------------------------|-------------------------|------------------------|---------------------------------------------------|-------------------------|---------------------------------------------------------------|------------------------------|
| N/A                                     | COLUMBIA TRUST FOCUSED LARGE<br>CAP VALUE FUND | \$ 4,973,850             | \$ -                    | \$ -                   | \$ -                                              | \$ 4,973,850            | \$ 4,973,850                                                  | \$ -                         |

## Application for Extension of Time To File Certain Employee Plan Returns

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.  
► Go to [www.irs.gov/Form5558](http://www.irs.gov/Form5558) for the latest information.

OMB No. 1545-0212

**File With IRS Only**

## Part I Identification

| <b>A</b> Name of filer, plan administrator, or plan sponsor (see instructions)<br><b>BOARD OF TRUSTEES - RECYCLING AND GENERAL INDUSTRIAL UNION LOCAL 108</b><br>Number, street, and room or suite no. (If a P.O. box, see instructions)<br><b>121 EAST 24TH STREET 8TH FLOOR</b><br>City or town, state, and ZIP code<br><b>NEW YORK NY 10010-2956</b> | <b>B Filer's identifying number (see instructions)</b><br>Employer identification number (EIN) (9 digits XX-XXXXXXX)<br><b>13-6366378</b><br>Social security number (SSN) (9 digits XXX-XX-XXXX)                                                                                                                                                                                                                                                                                                                                            |                   |      |  |             |                   |  |  |    |    |      |     |    |    |      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------|--|-------------|-------------------|--|--|----|----|------|-----|----|----|------|
|                                                                                                                                                                                                                                                                                                                                                         | <table border="1"> <thead> <tr> <th data-bbox="976 564 1140 613" rowspan="2">Plan number</th> <th colspan="3" data-bbox="1140 564 1276 613">Plan year ending—</th> </tr> <tr> <th data-bbox="1140 613 1276 623">MM</th> <th data-bbox="1276 613 1412 623">DD</th> <th data-bbox="1412 613 1489 623">YYYY</th> </tr> </thead> <tbody> <tr> <td data-bbox="976 623 1140 667">001</td> <td data-bbox="1140 623 1276 667">12</td> <td data-bbox="1276 623 1412 667">31</td> <td data-bbox="1412 623 1489 667">2022</td> </tr> </tbody> </table> |                   |      |  | Plan number | Plan year ending— |  |  | MM | DD | YYYY | 001 | 12 | 31 | 2022 |
|                                                                                                                                                                                                                                                                                                                                                         | Plan number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Plan year ending— |      |  |             |                   |  |  |    |    |      |     |    |    |      |
| MM                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | DD                | YYYY |  |             |                   |  |  |    |    |      |     |    |    |      |
| 001                                                                                                                                                                                                                                                                                                                                                     | 12                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 31                | 2022 |  |             |                   |  |  |    |    |      |     |    |    |      |
|                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                   |      |  |             |                   |  |  |    |    |      |     |    |    |      |

**Part II** Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.
- 2 I request an extension of time until 10 / 16 / 2023 to file Form 5500 series. See instructions.  
**Note:** A signature IS NOT required if you are requesting an extension to file Form 5500 series.
- 3 I request an extension of time until       /      /       to file Form 8955-SSA. See instructions.  
**Note:** A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

**Part III** Extension of Time To File Form 5330 (see instructions)

- 4 I request an extension of time until \_\_\_\_/\_\_\_\_/\_\_\_\_ to file Form 5330.  
You may be approved for up to a 6-month extension to file Form 5330, after the normal due date of Form 5330.

|          |                                                                                                        |          |  |
|----------|--------------------------------------------------------------------------------------------------------|----------|--|
| <b>a</b> | Enter the Code section(s) imposing the tax . . . . .                                                   | <b>a</b> |  |
| <b>b</b> | Enter the payment amount attached . . . . .                                                            | <b>b</b> |  |
| <b>c</b> | For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date . . . . . | <b>c</b> |  |

- 5 State in detail why you need the extension:**

[illegible]

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

**Signature ►**

Date ▶

**Certified Article Number**

9414 7266 9904 2204 4818 88

### SENDER'S RECORD

Form **5558** (Rev. 9-2018)