

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>IBEW LOCAL 1249 PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES</u> <u>8531 BREWERTON ROAD</u> <u>SUITE 2</u> <u>CICERO, NY 13039-9481</u>	1c Effective date of plan <u>07/03/1962</u>	2b Employer Identification Number (EIN) <u>15-6035161</u>
	2c Plan Sponsor's telephone number <u>315-656-8390</u>	2d Business code (see instructions) <u>238210</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2023	RYAN YOUNGMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2023	MARK LAWRENCE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN																											
		3c Administrator's telephone number																											
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN																											
5 Total number of participants at the beginning of the plan year		<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; border: 1px solid black; text-align: center;">5</td> <td style="border: 1px solid black; text-align: right;">4610</td> </tr> </table>	5	4610																									
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #f2f2f2; height: 20px;"></td> </tr> <tr> <td style="width: 10%; border: 1px solid black; text-align: center;">6a(1)</td> <td style="border: 1px solid black; text-align: right;">2964</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6a(2)</td> <td style="border: 1px solid black; text-align: right;">3036</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6b</td> <td style="border: 1px solid black; text-align: right;">552</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6c</td> <td style="border: 1px solid black; text-align: right;">1049</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6d</td> <td style="border: 1px solid black; text-align: right;">4637</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6e</td> <td style="border: 1px solid black; text-align: right;">127</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6f</td> <td style="border: 1px solid black; text-align: right;">4764</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6g</td> <td style="border: 1px solid black;"></td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6h</td> <td style="border: 1px solid black;"></td> </tr> </table>			6a(1)	2964	6a(2)	3036	6b	552	6c	1049	6d	4637	6e	127	6f	4764	6g		6h								
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b Retired or separated participants receiving benefits																													
c Other retired or separated participants entitled to future benefits.....																													
d Subtotal. Add lines 6a(2) , 6b , and 6c																													
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.																													
f Total. Add lines 6d and 6e																													
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....																													
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....																													
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																													
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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 _____

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

A Name of plan IBEW LOCAL 1249 PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 15-6035161

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) 495057687
(2) Actuarial value of assets for funding standard account	1b(2) 481072898
c (1) Accrued liability for plan using immediate gain methods	1c(1) 473860633
(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) 473860633
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) 1277139493
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 110719062
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) 13974412

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

SIGN HERE	08/28/2023
Signature of actuary	Date
CRAIG A. VOELKER	23-05537
Type or print name of actuary	Most recent enrollment number
O'SULLIVAN ASSOCIATES, INC.	856-795-7777
Firm name	Telephone number (including area code)
1236 BRACE ROAD, UNIT E, CHERRY HILL, NJ 08034	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	495057687
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	694	218009584
(2) For terminated vested participants	986	149237830
(3) For active participants:		
(a) Non-vested benefits		111753636
(b) Vested benefits		798138443
(c) Total active	2964	909892079
(4) Total	4644	1277139493
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	38.76 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2022	63525086				
Totals ▶ 3(b)				63525086	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total 3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	101.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and 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):

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	1.91 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9
(2) Females	6c(2)	9F
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.6 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1200000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	13686982	1366806
1	-1375089	-137319
4	-132600	-13242

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	29666841

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	
9c(1)	155553275	19291391
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 3182285**e** Total charges. Add lines 9a through 9d.....**9e** 52140517**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 152104516**g** Employer contributions. Total from column (b) of line 3.....**9g** 63525086**h** Amortization credits as of valuation date.....

Outstanding balance

9h	10661024	1505767
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i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 11855669**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit.....

9j(1)	185905433	
9j(2)	763596851	

9j(3)**k (1)** Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 228991038**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 176850521**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)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date.....**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 IBEW LOCAL 1249 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 15-6035161	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JP JEANNERET ASSOCIATES, INC.
16-1329502

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

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

JP MORGAN CHASE BANK

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 24 50 51	NONE	478508	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RYAN YOUNGMAN

15-6035161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	266600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOSEPH MCCARTHY

16-1120588

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 10	NONE	130576	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WILLIAM ATHERTON

15-6035161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	100958	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARISTOTLE CAPITAL MANAGEMENT

95-4833644

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 52	NONE	98787	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VANESSA SCHARF

15-6035161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	76412	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

DEBORAH ANN TYOE

15-6035161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	71172	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLITMAN & KING

16-1047304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	70602	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CECY WILSON

15-6035161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	65842	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

DIANA WOZNAK

15-6035161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	62400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 49 72 33 71 27 19 99 15 10 64	NONE	60000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CARRIE LOJACONO

15-6035161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	55598	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRONEXUS LLC

45-4449275

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	55172	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMY SERWINOWSKI

15-6035161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	54000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

O'SULLIVAN ASSOCIATES, INC

22-1837827

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	39065	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BONADIO & CO., LLP

16-1131146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	36870	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JESSICA MOSKAL

15-6035161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	19232	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan IBEW LOCAL 1249 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES		
D Employer Identification Number (EIN) 15-6035161		

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: INCOME PLUS INVESTMENT FUND		
b Name of sponsor of entity listed in (a): MASTER INCOME PLUS INVESTMENT FUND		
c EIN-PN 22-6591835-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28820
a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.A.		
c EIN-PN 13-3980309-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35343882
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>IBEW LOCAL 1249 PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>15-6035161</u>	

Part I	Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
Assets		(a) Beginning of Year	(b) End of Year	
a Total noninterest-bearing cash.....		1a	10613530	9141759
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions.....		1b(1)	11307171	13272696
(2) Participant contributions.....		1b(2)		
(3) Other.....		1b(3)	1144158	1450459
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	41934832	64179786
(2) U.S. Government securities		1c(2)		
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred		1c(3)(A)		
(B) All other		1c(3)(B)	10075	0
(4) Corporate stocks (other than employer securities):				
(A) Preferred		1c(4)(A)		
(B) Common.....		1c(4)(B)	14905857	26468064
(5) Partnership/joint venture interests		1c(5)		1356815
(6) Real estate (other than employer real property)		1c(6)		
(7) Loans (other than to participants).....		1c(7)		
(8) Participant loans.....		1c(8)		
(9) Value of interest in common/collective trusts.....		1c(9)	26733605	35372702
(10) Value of interest in pooled separate accounts		1c(10)		
(11) Value of interest in master trust investment accounts.....		1c(11)		
(12) Value of interest in 103-12 investment entities		1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	393105594	335024260
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)		
(15) Other		1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	214651	180296
f Total assets (add all amounts in lines 1a through 1e)	1f	499969473	486446837

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	851509	449287
i Acquisition indebtedness	1i		
j Other liabilities	1j	4060277	5384076
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4911786	5833363

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	495057687	480613474
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	63525086	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		63525086
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2409	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	86	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2495
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	436023	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	7754182	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8190205
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	2409006	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2750660	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-341654
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2655727	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2655727

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-869707
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-65411786
c Other income	2c		1169375
d Total income. Add all income amounts in column (b) and enter total	2d		3608287
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15224884	
(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)		15224884
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)	277114	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	640375	
(4) Other	2i(4)	1910127	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2827616
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18052500
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-14444213
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: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 491309.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 IBEW LOCAL 1249 PENSION PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES		D Employer Identification Number (EIN) 15-6035161
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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 **O'CONNELL ELECTRIC**

b EIN **16-0950645**

c Dollar amount contributed by employer **8915026**

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 **NORTHLINE UTILITIES LLC**

b EIN **20-2820177**

c Dollar amount contributed by employer **8264327**

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 **NELSON TREE SERVICE, INC**

b EIN **31-0998373**

c Dollar amount contributed by employer **5431113**

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) **5.73**

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

a Name of contributing employer **MICHEL'S POWER**

b EIN **85-2624638**

c Dollar amount contributed by employer **7822036**

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) **14.50**

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

a Name of contributing employer **NORTHERN CLEARING INC**

b EIN **39-1078041**

c Dollar amount contributed by employer **7143846**

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) **14.50**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 91.2 % Investment-Grade Debt: 0.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 8.8 %

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 _____

INDEPENDENT AUDITOR'S REPORT

October 5, 2023

To the Board of Trustees of the
I.B.E.W. Local 1249 Pension Fund:

Opinion

We have audited the accompanying financial statements of the I.B.E.W. Local 1249 Pension Fund, 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, the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the I.B.E.W. Local 1249 Pension Fund as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 I.B.E.W. Local 1249 Pension Fund 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 I.B.E.W. Local 1249 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

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 I.B.E.W. Local 1249 Pension Fund'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 I.B.E.W. Local 1249 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses for the years ended December 31, 2022 and 2021, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2022 and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements. Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2022 and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2022, are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

(Continued)

INDEPENDENT AUDITOR'S REPORT
(Continued)

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.

Bonadio & Co., LLP

7.5. Summary of Plan Provisions (Line 6)

Plan Year:	January 1 through December 31
Participation	1,000 hours of vesting service in a plan year
Vesting Service	Prior to Class Participation Date: One year for each whole year of past pension service earned. After Class Participation Date: One year for each year in which at least 480 hours of vesting service is earned.
Pension Service	Prior to Class Participation Date: One year of pension service for each year in a classification for which the union acted as bargaining representative to a maximum of 20 years for outside electrical workers and 14 years for other workers After Class Participation Date (Future Service): One-tenth of a year for each 160 hours of pension service worked in covered employment in a year; after 6/30/1999 at least 480 hours of pension service must be earned in the year before any pension service is credited for the year No more than one year of pension service can be earned in any one plan year prior to 7/1/1973. After 6/30/1973 there is no such limit.
Vesting	100% vesting after five years of Vesting Service
Break In Service	A "break in service" is charged to a participant after attaining one break year. A break year is a year in which fewer than 480 hours of vesting service are credited (160 hours if prior to 7/1/1999) with exceptions for up to 24 months of total disability. A non-vested participant who incurs a break in service forfeits participation and service (subject to ERISA restoration rights).
Interrupted Pension Service	The benefit is "frozen" based on the level in effect just before two consecutive plan years in each of which the participant fails to earn at least 480 hours of pension service, regardless of the reason and regardless of whether the participant was vested. The remaining Pension Service shall then be classed as Interrupted Pension Service.
Reciprocal Service	Used to determine eligibility for all benefits.
Suspension of Benefits	A member's benefit is suspended while working over the hour threshold while in Prohibited Employment.
Hours Threshold	40 Hours both before and after Normal Retirement Age
Prohibited Employment	Any employment meeting the following criteria: ➤ The same industry covered by the plan at the effective date of the

Employee's pension;

- The same professional trade or craft in which the effected Employee worked at any time that was classed as Pension Service for him;
- In New York State

Normal Retirement:

Eligibility Age 65, with five years of Plan participation

Amount \$5.00 monthly for each year of past pension service plus \$30.00 for each year of future pension service earned prior to 7/1/1986 for outside electrical workers (\$14.10 for others) plus a percent all contributions made on a participants behalf as follows:

<u>From</u>	<u>To</u>	<u>Chapter A</u>	<u>Chapter BA</u>
07/1/1986	09/30/2008	3.78%	3.78%
10/1/2008	05/31/2009	2.00%	2.00%
06/1/2009	12/31/2014	1.70%	1.70%
01/1/2015	And After	1.70%	1.70%

Normal Form Life, with a guarantee that payments will at least equal a return of employer contributions made on a member's behalf.

Early Retirement:

Eligibility Age 55, with 10 years of vesting service

Amount Normal Retirement reduced 1/2 of 1% for each month prior to age 62

Early Retirement: (Unreduced)

Eligibility Age 60, with 30 years of Vesting Service and effective date between 1/1/2018 and 12/31/2023

Amount Normal Retirement

Disability:

Eligibility Under Age 62, ten years of vesting service and receiving social security disability benefit and not engaged in any gainful employment

Or

At least age 55 and under 62, ten years of vesting service and not engaged in any gainful employment while totally disabled

Amount Normal if receiving a social security disability pension or early if not receiving a social security disability pension

Death Benefit:

Pre-Retirement Surviving Spouse Pension

Eligibility	Death of a vested participant with a surviving spouse of one year
Amount	50% of the benefit the participant would have received had he or she retired the day before he or she died and elected the joint and 50% survivor option. Payable for life, with a guarantee that payments will at least equal a return of employer contributions made on a member's behalf.
Optional Form	Lump Sum for deferred benefits only

Pre-Retirement Death Benefit

Eligibility	1,000 hours with no surviving spouse
Amount	100% return of contributions

Post-Retirement Death Benefit

Eligibility	1,000 hours
Amount	The excess, if any, of 100% return of contributions less pension payments received.

Optional Forms:	50% Joint and Survivor with pop-up feature- actuarially reduced 75% Joint and Survivor with pop-up feature- actuarially reduced
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I.B.E.W. LOCAL 1249 PENSION FUND
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 15-6035161 PLAN NUMBER: 001
DECEMBER 31, 2022

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	JPMCB Special Situation Property Fund	Common collective trust fund	\$ 28,462,747	\$ 35,343,882
	Income Plus Investment Fund	Common collective trust fund	-	28,820
*	Morgan Stanley Bank	Cash	245,025	245,025
*	Morgan Stanley Private Bank	Cash	659,650	659,650
	Invesco Treasury Portfolio Instl	Money market fund	63,219,588	63,219,591
	AQR Large Cap Defensive Style Fund Inst	Mutual fund	31,359,317	31,361,592
	BlackRock Low Duration Bond Inv Inst	Mutual fund	37,223,739	34,527,573
	Columbia Convertible Securities Fund Inst	Mutual fund	28,024,152	20,789,014
	Fidelity Advisor Real Estate Income Fund Inst	Mutual fund	16,990,479	16,759,711
	JPMorgan Large Cap Growth Inst	Mutual fund	8,653,113	8,119,908
	Manning & Napier Pro-Blend Extended Term Series Inst	Mutual fund	52,835,324	43,946,024
	Performance Trust Strategic Bond Fund	Mutual fund	6,094,282	5,101,323
	PIMCO Investment Credit Bond Fund Inst	Mutual fund	5,670,420	4,586,534
	Vanguard FTSE Developed Mkts E	Mutual fund	16,777,174	15,075,120
	Vanguard FTSE Emerging Markets	Mutual fund	11,319,845	8,352,401
	Vanguard Mid-Cap ETF Index	Mutual fund	4,691,400	4,299,576
	Vanguard S&P 500 ETF	Mutual fund	3,139,883	2,842,341
	Vanguard Short-Term Gov BD	Mutual fund	22,252,387	21,996,058
	Vanguard Developed Markets Index Fund Adm	Mutual fund	15,613,849	17,928,570
	Vanguard Intermediate-Term Treasury Index Fund Adm	Mutual fund	14,624,359	12,224,778
	Vanguard Mid-Cap Index Fund Adm	Mutual fund	14,083,008	20,035,607
	Vanguard Short-Term Treasury Index Adm	Mutual fund	42,047,808	39,106,901
	Vanguard 500 Index Admiral	Mutual fund	20,301,738	27,828,602
	First Eagle Fund Class A	Mutual fund	13,925	14,820
	Invesco Quality	Mutual fund	25,563	20,588
	Ishares Nasdaq Biotech	Mutual fund	6,083	9,453
	Ishares U.S. Technology	Mutual fund	7,066	21,453
	JP Morgan Equity Income	Mutual fund	9,752	14,858
	Lord Abbett Bond	Mutual fund	23,847	20,280
	Sector SPDR Energy	Mutual fund	6,632	5,860
	SPDR S&P Dividend ETF	Mutual fund	7,031	11,260
	Vanguard Dividend	Mutual fund	6,796	12,907
	Vanguard Intermediate	Mutual fund	12,915	11,148
	BLF Fedfund Cash Reserve	Money market fund	21,124	21,198
	American Tower Reit Inc	Common stock	6,709	12,712
	Caterpillar Inc Del	Common stock	6,338	17,967
	Kraft Heinz Co	Common stock	13,703	7,531
	Metlife Inc	Common stock	5,009	7,237
	Pepsico Inc	Common stock	6,656	18,066
	Procter & Gamble Co	Common stock	11,021	20,461
	Starbucks Corp	Common stock	5,969	15,475
	Stryker Corp	Common stock	4,687	20,782
	Adobe Inc	Common stock	1,016,652	703,348
	Alcon Inc	Common stock	582,420	523,722
	Ameriprise Financial Inc	Common stock	706,838	822,017
	Amgen Inc	Common stock	741,465	840,448
	Ansys Inc	Common stock	820,116	647,461
	Atoms Energy CP	Common stock	646,638	646,644

The accompanying notes are an integral part of these schedules.

I.B.E.W. LOCAL 1249 PENSION FUND

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

EIN: 15-6035161 PLAN NUMBER: 001

DECEMBER 31, 2022

(a)	(b) <u>Identity of Issue</u>	(c) <u>Description of Investment</u>	(d) <u>Cost</u>	(e) Current <u>Value</u>
	Autodesk inc Delaware	Common stock	\$ 576,451	\$ 574,625
	Blackstone Inc.	Common stock	724,751	463,688
	Capital One Financial Corp	Common stock	974,672	632,128
	Cincinnati Financial Ohio	Common stock	847,031	757,686
	Coca Cola Co	Common stock	681,329	731,515
	Commerce Bancshares	Common stock	369,683	388,067
	Constellation Brands Inc Class A	Common stock	531,396	509,850
	Corteva Inc	Common stock	892,758	1,058,037
	Coterra Energy Inc	Common stock	673,736	638,820
	Crown Castle International Corp	Common stock	692,627	520,858
	Cullen Frost Bankers Inc	Common stock	543,420	572,236
	Danaher Corporation	Common stock	911,009	886,503
	Ecolab Inc	Common stock	610,524	463,609
	Equity Lifestyle Properties	Common stock	447,381	368,931
	Genl Dynamics Corp	Common stock	567,572	645,086
	Honeywell International Inc	Common stock	641,423	681,474
	Lennar Corporation	Common stock	700,279	738,480
	Martin Marietta Materials	Common stock	706,241	675,940
	Medtronic Plc Shs	Common stock	614,583	409,584
	Merck & Co Inc New Com	Common stock	621,815	757,234
	Michelin Compagnie Generale De	Common stock	699,802	582,372
	Microchip Technology Inc	Common stock	720,184	724,278
	Microsoft Corp	Common stock	1,185,836	1,012,040
	Mitsubishi UFJ Financial Group Ads	Common stock	329,094	376,388
	Oshkosh Corp	Common stock	486,361	404,792
	Parker Hannifin Corp	Common stock	728,958	753,690
	PayPal Holdings Inc Com	Common stock	506,204	227,904
	Phillips 66 Com	Common stock	454,268	582,848
	PNC Financial Services GP	Common stock	675,273	582,799
	Procter & Gamble	Common stock	680,842	697,176
	Qualcomm Inc	Common stock	686,974	578,284
	R P M Inc	Common stock	533,860	634,400
	Sony Group Corporation ADR	Common stock	763,783	611,384
	Sysco Corp	Common stock	589,379	538,973
	Xcel Energy Inc	Common stock	641,902	645,012
	Xylem Inc Com	Common stock	666,531	737,502
	Siguler Guff Small Buyout Opportunities	Partnership	1,145,000	1,356,815
				<u>\$ 462,367,305</u>

* A party-in-interest as defined by ERISA

The accompanying notes are an integral part of these schedules.

7.7. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

Plan Year Ending Dec. 31	Active Participants	Terminated Vested Participants	Participants and Beneficiaries Receiving	Total
2022	\$ 2,954,271	\$ 542,881	\$ 12,586,498	\$ 16,083,650
2023	4,275,753	907,566	12,295,104	17,478,423
2024	5,820,728	1,118,331	11,995,098	18,934,157
2025	7,526,249	1,481,290	11,686,193	20,693,732
2026	9,365,517	1,693,928	11,368,146	22,427,591
2027	11,378,859	1,929,993	11,040,779	24,349,631
2028	13,193,849	2,214,907	10,703,993	26,112,749
2029	15,820,147	2,469,959	10,357,745	28,647,851
2030	18,710,170	2,749,696	10,002,025	31,461,891
2031	21,058,970	3,186,336	9,636,903	33,882,209
2032	23,642,631	3,517,418	9,262,533	36,422,582
2033	26,603,287	3,671,502	8,879,179	39,153,968
2034	29,460,440	3,819,460	8,487,220	41,767,120
2035	33,092,529	4,012,987	8,087,164	45,192,680
2036	36,805,042	4,276,419	7,679,697	48,761,158
2037	40,629,219	4,533,555	7,265,698	52,428,472
2038	44,354,133	4,879,333	6,846,301	56,079,767
2039	48,867,342	5,215,418	6,422,911	60,505,671
2040	54,011,097	5,392,261	5,997,142	65,400,500
2041	59,075,831	5,766,238	5,570,811	70,412,880
2042	64,757,897	6,051,991	5,145,930	75,955,818
2043	69,435,119	6,356,697	4,724,723	80,516,539
2044	74,415,369	6,611,113	4,309,636	85,336,118
2045	78,854,222	6,699,025	3,903,297	89,456,544
2046	84,315,796	6,753,286	3,508,469	94,577,551
2047	90,159,475	6,823,960	3,128,048	100,111,483
2048	96,583,352	6,834,429	2,764,938	106,182,719
2049	104,025,625	6,794,037	2,421,957	113,241,619
2050	112,043,648	6,816,419	2,101,734	120,961,801
2051	118,102,512	6,815,882	1,806,487	126,724,881
2052	123,375,590	6,814,162	1,537,838	131,727,590
2053	128,064,904	6,756,078	1,296,691	136,117,673
2054	132,661,990	6,724,074	1,083,139	140,469,203
2055	136,227,299	6,679,251	896,545	143,803,095
2056	138,420,390	6,468,162	735,625	145,624,177
2057	140,337,789	6,278,669	598,586	147,215,044
2058	141,471,559	6,105,774	483,295	148,060,628
2059	140,929,564	5,879,765	387,419	147,196,748
2060	139,449,360	5,611,964	308,572	145,369,896
2061	136,884,230	5,331,386	244,414	142,460,030
2062	133,539,348	5,043,044	192,703	138,775,095
2063	129,679,141	4,755,958	151,381	134,586,480
2064	125,498,508	4,470,815	118,601	130,087,924
2065	121,142,121	4,188,285	92,749	125,423,155
2066	116,669,103	3,909,014	72,443	120,650,560
2067	112,091,235	3,633,706	56,531	115,781,472
2068	107,415,310	3,363,160	44,071	110,822,541
2069	102,647,868	3,098,245	34,312	105,780,425
2070	97,796,868	2,839,953	26,663	100,663,484
2071	\$ 92,871,893	\$ 2,589,361	\$ 20,663	\$ 95,481,917

7.8. Schedule of Active Participant Data (Line 8b(2))

Age	Years of Pension Credit																	
	0-1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35+	
	Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued	
	No.	Mo.	No.	Mo.	No.	Mo.	No.	Mo.	No.	Mo.	No.	Mo.	No.	Mo.	No.	Mo.	No.	Mo.
<25	-	-	421	500	36	1,231	-	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	390	721	190	1,791	22	2,489	-	-	-	-	-	-	-	-	-	-
30-34	-	-	261	638	149	2,126	142	3,168	17	4,873	-	-	-	-	-	-	-	-
35-39	-	-	127	654	63	1,710	92	3,206	87	4,696	6	4,769	-	-	-	-	-	-
40-44	-	-	83	783	43	1,857	62	3,300	96	4,439	33	4,987	1	3,211	-	-	-	-
45-49	-	-	53	664	20	1,865	27	3,571	46	4,698	38	5,015	17	4,484	1	3,586	-	-
50-54	-	-	66	568	13	1,540	19	2,807	38	3,806	40	5,519	23	4,341	17	4,876	6	6,358
55-59	-	-	26	503	10	2,397	16	3,121	22	4,242	9	3,937	26	4,392	17	4,654	19	6,015
60-61	-	-	7	549	6	2,117	1	4,992	3	3,282	2	5,996	6	5,817	4	6,298	3	3,492
62+	-	-	14	593	4	1,946	7	2,278	4	3,252	3	2,846	1	4,531	-	-	9	9,008
Unknown	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

7.9. Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (Line 8b(3))

Plan Year		Withdrawal	
Ending	Employer	Liability	
Dec. 31	Contributions	Payments	Total
2022	\$ 52,656,600	\$ -	\$52,656,600
2023	52,656,600	-	52,656,600
2024	52,656,600	-	52,656,600
2025	52,656,600	-	52,656,600
2026	52,656,600	-	52,656,600
2027	52,656,600	-	52,656,600
2028	52,656,600	-	52,656,600
2029	52,656,600	-	52,656,600
2030	52,656,600	-	52,656,600
2031	\$ 52,656,600	\$ -	\$52,656,600

7. Government (5500) Reporting

7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the IBEW Local 1249 Pension Plan is not in “Critical” or “Endangered” status as per the Pension Protection Act.

- | | | |
|---|--|---------------------------------|
| 1 | Funded Percentage..... | Greater than 80% |
| 2 | Date of projected funded deficiency..... | Not within the next seven years |

Below is a ten year projection of the Plan’s Funded Percentage and Credit Balance supporting the Actuarial Certification.

Plan Year Ending	Funded %	Credit Balance
2022	106.5%	\$ 165,661,926
2023	111.7%	181,399,608
2024	115.6%	199,826,848
2025	118.9%	219,596,167
2026	121.8%	240,745,817
2027	124.4%	264,636,725
2028	126.9%	290,211,921
2029	129.3%	317,494,278
2030	131.7%	349,059,358
2031	133.9%	\$ 383,028,701

7.2. Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan (Line 4c)

For the Plan Year the Plan was not in “Critical” or “Endangered Status” and therefore was not subject to a Funding Improvement or Rehabilitation Plan.

7.10. Schedule of Funding Standard Account Bases (Lines 9c and 9h)

Amortization Charges as of 1/1/2022

Date Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1992	Plan Change	125,373	0.5	125,373
1993	Plan Change	404,482	1.5	273,877
1996	Plan Change	229,805	4.5	56,837
1998	Plan Change	1,038,019	6.5	188,602
1999	Plan Change	1,559,509	7.5	252,846
2000	Plan Change	3,376,296	8.5	497,143
2001	Plan Change	2,135,533	9.5	289,489
2005	Plan Change	236,828	13.5	25,241
2006	Plan Change	179,307	14.5	18,278
2006	Assumption Change	4,452,380	14.5	453,859
2007	Experience Loss	47,415	0.5	47,415
2008	Experience Loss	691,350	1.5	468,117
2008	Assumption Change	1,160,085	1.5	785,500
2009	Experience Loss ENIL	47,407,820	17.0	4,402,754
2009	Experience Loss Non ENIL	326,718	3.0	115,832
2010	Experience Loss ENIL	2,335,348	17.0	216,883
2011	Experience Loss	70,360	4.0	19,285
2012	Experience Loss	598,171	5.0	135,155
2012	Assumption Change	5,069,993	5.0	1,145,554
2013	Experience Loss	283,870	6.0	55,060
2015	Plan Change	7,286,681	8.0	1,123,704
2015	Assumption Change	5,746,376	8.0	886,168
2015	Experience Loss	216,502	8.0	33,388
2017	Experience Loss	882,921	10.0	115,322
2018	Plan Change	11,548,468	11.0	1,410,271
2019	Experience Loss	5,817,366	12.0	669,506
2020	Experience Loss	8,002,015	13.0	873,704
2020	Plan Amendment	9,559,386	13.0	1,043,746
2021	Plan Amendment	5,640,215	14.0	587,538
2021	Assumption Change	14,881,228	14.0	1,550,170
2021	Experience Loss	556,473	14.0	57,967
2022	Plan Amendment	13,686,982	15.0	1,366,806
Total Charges		\$ 155,553,275		\$ 19,291,390

Amortization Credits as of 1/1/2022

Date Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1992	Assumption Change	\$ (20,570)	0.5	\$ (20,570)
1999	Assumption Change	(419,881)	7.5	(68,076)
2002	Plan Change	(732,435)	10.5	(92,401)
2004	Assumption Change	(2,117,420)	12.5	(237,177)
2010	Experience Gain Non ENII	(648,950)	3.0	(230,073)
2011	Assumption Change	(383,673)	4.0	(105,160)
2014	Experience Gain	(687,172)	7.0	(117,646)
2016	Experience Gain	(243,147)	9.0	(34,300)
2017	Assumption Change	(250,471)	10.0	(32,715)
2018	Experience Gain	(336,419)	11.0	(41,083)
2019	Assumption Change	(2,414,736)	12.0	(277,906)
2020	Assumption Change	(898,461)	13.0	(98,099)
2022	Experience Loss	(1,375,089)	15.0	(137,319)
2022	Assumption Change	<u>(132,600)</u>	15.0	<u>(13,242)</u>
Total Credits		\$ (10,661,024)		\$ (1,505,767)
Net Charge/(Credit)		\$ 144,892,251		\$ 17,785,623

7.4. Justification for Change in Actuarial Assumptions (Line 11)

The following assumptions were changed from the previous valuation to better reflect anticipated Plan experience:

- All mortality tables were updated from RP-2014 Blue Collar to PRI-2012 Blue Collar.
- The disability table was updated from the SOA 1973 Disability Model with double incidence, to 1972 SOA Report.
- The expense assumption changed from \$978,500 to \$1,200,000 annually increasing by 3.0%, including the scheduled increase in PBGC premiums in 2031 as called for in the American Rescue Plan Act.
- Interest rate assumption changed from 6.75% to 6.50%.

7.3. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Mortality	Pre-Decrement:	PRI-2012 Blue Collar Employee
	Post-Decrement:	PRI-2012 Blue Collar Retiree
	Post-Disablement:	PRI-2012 Disabled Annuitant
	Beneficiaries:	PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2020 generational mortality improvement.

Withdrawal	Table T-1 from the Pension Actuary's Handbook for outside electrical workers (Chapter A). For all other active participants (Chapter BA), Table T-6.
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Disability	1972 SOA Report
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Retirement Age	We assume the following baseline retirement rates with an additional 65% when a participant is first eligible for an unreduced pension:
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<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	2%	61	2%
56	2	62	10
57	2	63	10
58	2	64	10
59	2	65	100
60	2		

Terminated Vesteds: Age 62 if eligible for Early Retirement, else Age 65

Definition of Active	480 hours
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Future Employment	5,700,000 annual employment units
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Marital Percentage	100%
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Age of Spouse	Females are two years younger than their spouses
---------------	--

Net Investment Return	6.50%
-----------------------	-------

Administrative Expenses	\$1,200,000 increasing annually by 3.0%, plus the scheduled PBGC premium increase in 2031.
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Actuarial Value of Assets	The market value of assets less unrecognized returns in the last year. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial 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.
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Actuarial Cost Method Unit Credit

RPA '94 Current Liability Assumptions

Interest	1.91%
Mortality	As per IRS Regulation §1.430(h)(3)-1

Rationale for Assumptions

Demographic	The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.
Administrative Expense and Employment	The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.
Investment Return	The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

Schedule MB (2022)
Statement by Enrolled Actuary

IBEW Local 1249 Pension Plan
EIN: 15-6035161 PN: 001

Employer Contributions (line 3)

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year and were assumed to be paid at the end of the month.

Illustration Supporting Actuarial Certification of Status (line 4b)

Attached is a ten year projection of the Plan's Funded Percentage and Credit Balance to support the Actuarial Certification.

Documentation Regarding Progress under Funding Improvement Plan or Rehabilitation Plan (line 4c)

For the Plan Year the Plan was not in "Critical" or "Endangered Status" and therefore was not subject to a Funding Improvement or Rehabilitation Plan.

The Actuarial Assumptions and Methods (line 6)

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation. The actuarial assumptions and methods used in this valuation differ from those used in the prior valuation; therefore, please refer to the Justification for Change in Actuarial Assumptions (line 11) section for the changes.

Plan Provisions (line 6)

Attached is a summary of the plan provisions valued. The plan provisions underlying this valuation differ from those underlying the prior valuation in the following respects:

- The accrual rate for Chapter A and BA participants for the period on and after 6/1/2009 was increased from 1.60% of contributions to 1.70% for participants who were active in the Plan Year ending 12/31/2021.
- Unreduced Early Retirement at age 60 with 30 years of Vesting Service was extended for commencements after December 31, 2021, but prior to January 1, 2024.
- 13th Check to retirees in pay status as of 12/1/2021.

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

Attached is a schedule of projected benefit payments.

Schedule of Active Participants (line 8b(2))

Attached is a schedule of active participant data.

Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (line 8b(3))

Attached is a breakdown of employer contributions and withdrawal liability payments.

Amortization Bases (line 9)

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431, as well as an explanation of the prior credit balance.

Justification for Change in Actuarial Assumptions (line 11)

Attached is a justification for the change in actuarial assumptions.

Actuary's Statement of Reliance

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

I.B.E.W. LOCAL 1249 PENSION FUND

**Financial Statements and
Supplemental Information as of
December 31, 2022 and 2021
Together with
Independent Auditor's Report**

I.B.E.W. LOCAL 1249 PENSION FUND

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INDEPENDENT AUDITOR'S REPORT

October 5, 2023

To the Board of Trustees of the
I.B.E.W. Local 1249 Pension Fund:

Opinion

We have audited the accompanying financial statements of the I.B.E.W. Local 1249 Pension Fund, 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, the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the I.B.E.W. Local 1249 Pension Fund as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 I.B.E.W. Local 1249 Pension Fund 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 I.B.E.W. Local 1249 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

INDEPENDENT AUDITOR'S REPORT

(Continued)

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 I.B.E.W. Local 1249 Pension Fund'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 I.B.E.W. Local 1249 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses for the years ended December 31, 2022 and 2021, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2022 and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements. Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2022 and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2022, are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

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.

Bonadio & Co., LLP

I.B.E.W. LOCAL 1249 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS:		
Common stocks	\$ 26,468,064	\$ 14,905,857
Corporate bonds	-	10,075
Mutual funds	335,024,260	393,105,594
Common collective trust funds	35,372,702	26,733,605
Partnerships	1,356,815	-
Money market funds and cash	<u>64,145,464</u>	<u>41,777,154</u>
	<u>462,367,305</u>	<u>476,532,285</u>
RECEIVABLES:		
Employers' contributions	13,272,696	11,307,171
Other receivables	809	3,757
Due from related parties	219,047	19,072
Accrued interest and dividends	<u>-</u>	<u>124</u>
	<u>13,492,552</u>	<u>11,330,124</u>
PREPAID EXPENSES	<u>1,230,603</u>	<u>1,121,205</u>
FIXED ASSETS, net of accumulated depreciation of \$361,517 and \$301,019 at December 31, 2022 and 2021, respectively	<u>180,296</u>	<u>214,651</u>
CASH	<u>9,176,081</u>	<u>10,771,208</u>
Total assets	<u>486,446,837</u>	<u>499,969,473</u>
LIABILITIES		
Accounts payable and accrued expenses	378,375	446,571
Due to related parties	47,816	295,922
Due to other funds	23,096	109,016
Reciprocals payable	<u>5,384,076</u>	<u>4,060,277</u>
Total liabilities	<u>5,833,363</u>	<u>4,911,786</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 480,613,474</u>	<u>\$ 495,057,687</u>

The accompanying notes are an integral part of these statements.

I.B.E.W. LOCAL 1249 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
INVESTMENT INCOME (LOSS):		
Net appreciation (depreciation) on investments	\$ (69,278,875)	\$ 28,551,373
Interest income	2,495	618
Dividend income	<u>8,190,205</u>	<u>9,071,943</u>
	(61,086,175)	37,623,934
INVESTMENT EXPENSES	<u>(640,375)</u>	<u>(430,495)</u>
Net investment income (loss)	(61,726,550)	37,193,439
EMPLOYERS' CONTRIBUTIONS, net of reciprocals of \$36,114,782 and \$31,550,780 in 2022 and 2021, respectively	63,525,086	62,896,768
OTHER INCOME	<u>127,203</u>	<u>227,793</u>
Total additions	<u>1,925,739</u>	<u>100,318,000</u>
DEDUCTIONS		
BENEFITS PAID TO PARTICIPANTS	15,224,884	14,825,912
ADMINISTRATIVE EXPENSES	<u>1,145,068</u>	<u>1,181,120</u>
Total deductions	<u>16,369,952</u>	<u>16,007,032</u>
Net increase (decrease)	(14,444,213)	84,310,968
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>495,057,687</u>	<u>410,746,719</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 480,613,474</u>	<u>\$ 495,057,687</u>

The accompanying notes are an integral part of these statements.

I.B.E.W. LOCAL 1249 PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN

The following brief description of the I.B.E.W. Local 1249 Pension Fund (the Plan) is provided for general information purposes only. A detailed description of benefits can be found in the official "Plan Description" booklet made available by the Plan.

General

The Plan is a multiemployer defined benefit pension plan that provides for normal, early and disability retirement and death benefits. The Plan is maintained through collective bargaining agreements with various employers of electrical workers, tree surgeons, telephone linemen and others, and I.B.E.W. Local Union 1249 (Local 1249) of Syracuse, New York. These collective bargaining agreements provide that employers contribute to the Plan on behalf of each covered employee on the basis of a fixed rate per hours worked. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Prior to July 1, 1976 a participant could become eligible to participate in the Plan once the required future pension service was earned within one year. After June 30, 1976 and before July 1, 1991, a participant had to have worked at least 1,000 hours of vesting service during a period of no more than twenty-four consecutive months to become eligible in the Plan. After June 30, 1992, a participant had to work at least 1,000 hours of vesting service during a period of no more than twelve consecutive months to become eligible in the Plan.

Pension Benefits

Normal Pension: Participants with ten years of pension or vesting service, or five years of continuous participation in the Plan at such time are entitled to monthly pension benefits beginning at normal retirement age (65). The monthly pension is \$5.00 for each year of past pension service, plus \$30.00 for each year of future pension service earned prior to July 1, 1986 for an electrical worker (\$14.10 for other workers), plus the unit monthly factor multiplied by all contributions made to the Plan by your employer for your work after June 30, 1986 based on the following schedule:

<u>Date of Determination</u>	<u>Unit Monthly Factor</u>
7/1/86-6/30/88	1.05%
7/1/88-12/31/89	1.70%
1/1/90-12/31/90	2.29%
1/1/91-12/31/91	2.36%
1/1/92-12/31/92	2.52%
1/1/93-12/31/97	2.75%
1/1/98-12/31/98	2.90%
1/1/99-12/31/99	3.10%
1/1/00-6/30/00 (1)	3.55%
7/1/00-9/30/08 (2)	3.78%
10/1/08-5/31/09 (3)	2.00%

1. DESCRIPTION OF PLAN (Continued)

Pension Benefits (Continued)

<u>Date of Determination (Continued)</u>	<u>Unit Monthly Factor</u>
6/1/09-12/31/14 (5)	1.50%
6/1/09-12/31/14 (7)	1.55%
6/1/09-12/31/14 (8)	1.60%
6/1/09-12/31/14 (9)	1.70%
6/1/09-12/31/14 (10)	1.80%
1/1/15-Present (5)	1.50%
1/1/15-Present (7)	1.55%
1/1/15-Present (8)	1.60%
1/1/15-Present (9)	1.70%
1/1/15-Present (10)	1.80%

- (1) Requires employment in the industry as of plan year ending June 30, 2000.
- (2) Requires employment in the industry as of the plan year ending June 30, 2001. If not a participant as of this date, requires employment in the industry by September 30, 2008.
- (3) Rates in effect prior to October 1, 2008 apply to all contributions prior to that date.
- (5) Rates in effect for active employees in their respective categories prior to January 1, 2015 apply to all contributions prior to that date. No increase in percentage subsequent to those in effect June 1, 2009 forward applies to Qualified Domestic Relations Orders (QDROs), unless so required. Active employee means participant who worked at least 480 hours in covered employment in the plan year ending December 31, 2014.
- (7) Rate in effect for the period or active employees with annuity starting date on and after January 1, 2020. Active employee means a participant who worked at least 480 hours in covered employment in the plan year ending December 31, 2019. No increase in percentage subsequent to those in effect June 1, 2009 forward applies to QDROs (unless so required).
- (8) Rate in effect for the period or active employees with annuity starting date on and after January 1, 2021. Active employee means a participant who worked at least 480 hours in covered employment in the plan year ending December 31, 2020. No increase in percentage subsequent to those in effect June 1, 2009 forward applies to QDROs (unless so required).
- (9) Rate in effect for the period or active employees with annuity starting date on and after January 1, 2022. Active employee means a participant who worked at least 480 hours in covered employment in the plan year ending December 31, 2021. No increase in percentage subsequent to those in effect June 1, 2009 forward applies to QDROs (unless so required).
- (10) Rate in effect for the period or active employees with annuity starting date on and after January 1, 2023. Active employee means a participant who worked at least 480 hours in covered employment in the plan year ending December 31, 2022. No increase in percentage subsequent to those in effect June 1, 2009 forward applies to QDROs (unless so required).

The participant may elect the married couple pension benefit that reduces the monthly pension benefit paid to the participant as long as you live with the provision that, if your eligible spouse outlives you, she/he will start receiving 50% of the reduced monthly pension that the participant had been receiving.

1. DESCRIPTION OF PLAN (Continued)

Early Pension: The Plan permits early retirement at or after age 55 if you have at least ten years of vesting service and 1,000 hours of future pension service. The monthly pension is the normal pension reduced by .5% of each month under age 62. For those that retire after December 31, 2017, but before January 1, 2022, there is no reduction if the participants age is 60 at retirement and has at least 30 years of vesting service.

Disability Benefits

Participants who become disabled and have at least ten years of vesting service and 1,000 hours of future pension service and are receiving a social security disability pension or are at least age 55, are entitled to a monthly benefit. If the participant is receiving a social security disability pension, the benefit will be the same as the normal pension. If the participant is not receiving a social security disability pension, the benefit is the same as the early pension.

Death Benefits

If a participant dies before or after retirement, their named beneficiary is entitled to a lump-sum death benefit equal to the total of the contributions made to the Plan, for their work, by their employers, less any pension payments made to the participant or their spouse.

Vesting

A participant is vested once they have ten years of vesting service or five years of vesting service (provided you have earned at least one hour of vesting service after June 30, 1999), or have satisfied the age and service requirements for a normal or early pension. A year of vesting is earned if you have worked at least 480 hours in a year or 160 hours per year prior to July 1, 1999.

Contributions

The Plan is maintained through collective bargaining agreements with various electrical and tree contractors and the Local 1249 and reciprocal agreements with other locals. These agreements provide that employers and other locals contribute to the Plan on behalf of each covered participant on the basis of a fixed rate per hour worked or paid. The rates for the years ended December 31, 2022 and 2021 that were on a per hour worked basis are as follows:

	<u>2022</u>	<u>2021</u>
Tree contractors	\$ 5.73	\$ 5.73
Electrical contractors	\$ 14.50	\$ 14.50

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates and such differences may be significant.

Cash

For the purpose of the statements of net assets available for benefits, the Plan considers all highly liquid investments available for current use to be cash. Cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) and at times may exceed federally insured limits.

Employers' Contributions Receivable

Contributions receivable from participating employers under the collective bargaining agreements and other locals pursuant to reciprocal agreements have been estimated, on the basis of subsequent receipts, and reflected in the financial statements as of the financial statement date. The Plan considers employers' contributions receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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) in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Investment Fees

Investment returns reflect certain fees paid by various investment funds to their affiliated investment advisors, transfer agents, and others as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus not separately identifiable as an expense.

Fixed Assets

Fixed assets are recorded at cost and depreciated using the straight-line method over estimated useful lives of the assets. Estimated useful lives range from 3-10 years. Depreciation expense was \$60,498 and \$59,645 for the years ended December 31, 2022 and 2021, respectively.

Reciprocals

Reciprocals are pursuant to agreements and represent either monies collected from other locals for I.B.E.W. Local 1249 Pension Fund participants working in another jurisdiction (included in employer contributions), or monies paid to other locals for their members working in the I.B.E.W. Local 1249 Pension Fund jurisdiction (classified as reciprocals payable).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Due to Other Funds

Due to other funds represents contributions received by the Plan from contractors for all entities included in the remittance report that still need to be remitted out as of year-end.

Leases

The Plan determines if an arrangement is a lease at inception.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

All administrative expenses are paid by the Plan.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to the participant's service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of documents such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

3. FUNDING POLICY

The Plan uses the unit credit method to determine funding requirements. This method estimates the required amount to be contributed each year from the time each participant enters employment covered by the Plan so that his or her pension will be fully funded by the time of the assumed retirement.

Under federal Pension Law, a plan will generally be considered to be in "endangered" status if, at the beginning of the plan year the funded percentage of the plan is less than 80% or in "critical" status if the plan is less than 65% (other factors may apply). A plan can also have a change in status if the plan is expected to have an accumulated funding deficiency for any of the next six years. If a pension plan enters endangered status, the Trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status, the Trustees of the plan are required to adopt a rehabilitation plan. Rehabilitation and funding improvement plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time. As of January 1, 2022, the Plan was more than 80% funded.

In regards to the minimum funding requirements of ERISA, the Plan's funding account as of December 31, 2022 had a surplus to be carried forward as a credit. Although it has expressed no intent to do so, the Trustee's have a right to terminate the Plan, subject to the provisions set forth in ERISA.

4. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan provides administrative services to the I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund for administration, secretarial, bookkeeping services, and office rental, which is related through common membership. Through April 30, 2021, I.B.E.W. Local 1249 Insurance Fund was allocated 55% of the total costs. As of May 1, 2021, I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund were allocated 53% and 5% of the total costs, respectively. These fees earned by the Plan for these services rendered are netted against administrative expenses and amounted to \$963,587 and \$830,377 from I.B.E.W. Local 1249 Insurance Fund and \$78,586 and \$52,715 from I.B.E.W. Local 1249 Annuity Fund for the years ended December 31, 2022 and 2021, respectively, on the schedules of administrative expenses. At December 31, 2022 and 2021, amounts due (to)/from I.B.E.W. Local 1249 Insurance Fund amounted to \$219,047 and \$(295,922), respectively, for their share of administrative expenses and other costs owed. At December 31, 2022 and 2021, amounts due (to)/from I.B.E.W. Local 1249 Annuity Fund amounted to \$(47,816) and \$19,072, respectively, for their share of administrative expenses and other costs owed. These amounts are included in due from (to) related parties on the statements of net assets available for benefits.

The Plan leases its office space from New York State Lineman's Safety Training Fund under an annual rent agreement allocated between the Plan and I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund. Based on the rent agreement effective March 1, 2019 with New York State Lineman's Safety Training Fund, the Plan and I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund pay a combined base rent of \$7,395 per month plus monthly pro-rata share of operating costs such as maintenance, utilities, janitorial services and supplies, rubbish removal, alarm systems, insurance, and other miscellaneous expenses along with their pro-rata share of property taxes. The lease is renewed annually on March 1st and can be cancelled at any time by either party without penalty. The Plan pays the full amount of the monthly rent payments and I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund is allocated for their annual share based on the administrative services agreement above between the Plans.

The Plan also leases two copiers for total monthly payments of \$693 that expire at various terms through January 31, 2027. The Plan also has a month-to-month lease for a postage machine with monthly payments of \$55 per month. The Plan pays the full amount of the monthly lease payments and I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund is allocated for their annual share based on the administrative services agreement above between the Plans.

The Plan leased its computer system to other related parties within the building. Total computer income for usage was \$3,600 for the year ended December 31, 2021 and is included in other income on the statements of changes in net assets available for benefits. This agreement terminated at the end of September 2021.

Certain Plan investments are shares of mutual funds and a common collective trust fund that are managed by the investment manager and, therefore, qualify as party-in-interest transactions. Investment fees are paid by the Plan in relation to the agreement with the investment manager.

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The latest calculation of the present value of vested benefits was made by the actuary. The Plan presents the calculation of the present value of vested benefits as of the beginning-of-year benefit information date. The calculation of the present value of vested benefits were as follows at January 1, 2022:

Actuarial present value of accumulated plan benefits:	
Vested benefits -	
Retired (pensioners)	\$ 133,935,307
Active	<u>318,591,224</u>
	452,526,531
Nonvested benefits	<u>21,334,102</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 473,860,633*</u>

The details of change in actuarial present value of accumulated plan benefits are as follows at January 1, 2022:

Actuarial present value of accumulated plan benefits -	
beginning of year	<u>\$ 415,322,964</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated	32,275,274
Benefits paid	(14,825,912)
Assumption changes	(132,601)
Plan amendments	13,686,982
Increase due to passage of time	<u>27,533,926</u>
Net increase	<u>58,537,669</u>

Actuarial present value of accumulated plan benefits -	
end of year	<u>\$ 473,860,633*</u>

* As of January 1, 2022, the amount does not include the present value of expected administrative expenses, which is valued at \$22,831,468.

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

Assumptions

Net Investment Return:	6.50%
Mortality:	Pre-Decrement: PRI-2012 Blue Collar Employee Post-Decrement: PRI-2012 Blue Collar Retiree Post-Disablement: PRI-2012 Disabled Annuitant Beneficiaries: PRI-2012 Blue Collar Contingent Annuitant All tables use Scale MP-2020 generational mortality improvement
Withdrawal:	Table T-1 for the Pension Actuary's Handbook for outside electrical workers (Chapter A). For all other active participants (Chapter BA), Table T-6
Disability:	1972 SOA Report
Future Employment:	5,700,000 annual hours

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Retirement Age:	Baseline retirement rates with an additional 65% when a participant is first eligible for an unreduced pension: age 55-61: 2% rate, age 62-64: 10% rate, age 65: 100% rate
Expenses:	\$1,200,000 increasing annually by 3%, plus the scheduled PBGC premium increase in 2031

Methods

Actuarial Cost Method:	Unit credit
Actuarial Value of Assets:	Market value of assets less unrecognized returns in the last year. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial 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.

Change in Assumptions

The mortality tables were updated from RP-2014 Blue Collar (1/1/21) to PRI-2012 Blue Collar (1/1/22). The disability table was changed from 1973 with double incidence to 1972 SOA Report. The expense assumption changed from \$978,500 (1/1/21) to \$1,200,000 (1/1/22) annually increasing by 3.0%, including the scheduled increase in PBGC premiums in 2031 as called for in the American Rescue Plan Act. The interest rate assumption was changed from 6.75% (1/1/21) to 6.50% (1/1/22).

6. 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 for identical assets or liabilities in active markets that the Plan has the ability to access.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used during the years ended December 31, 2022 and 2021.

6. FAIR VALUE MEASUREMENTS (Continued)

Level 1 Fair Value Measurements

The fair values of cash, money market funds and mutual funds are based on quoted net asset value (NAV) of the shares held by the Plan at year-end at the closing price reported on an active market on which the individual securities are traded. The fair values of common stocks and corporate bonds are valued at the closing price reported in the active market on which the individual securities are traded.

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

Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks	\$ 26,468,064	\$ -	\$ -	\$ 26,468,064
Mutual funds	335,024,260	-	-	335,024,260
Money market funds and cash	<u>64,145,464</u>	<u>-</u>	<u>-</u>	<u>64,145,464</u>
	<u>\$425,637,788</u>	<u>\$ -</u>	<u>\$ -</u>	425,637,788
Investments measured at NAV (a)				<u>36,729,517</u>
Total investments at fair value				<u>\$462,367,305</u>

Assets at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks	\$ 14,905,857	\$ -	\$ -	\$ 14,905,857
Corporate bonds	10,075	-	-	10,075
Mutual funds	393,105,594	-	-	393,105,594
Money market funds and cash	<u>41,777,154</u>	<u>-</u>	<u>-</u>	<u>41,777,154</u>
	<u>\$449,798,680</u>	<u>\$ -</u>	<u>\$ -</u>	<u>449,798,680</u>
Investments measured at NAV (a)				<u>26,733,605</u>
Total investments at fair value				<u>\$476,532,285</u>

- (a) Certain investments 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 this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented on the statements of net assets available for benefits.

6. FAIR VALUE MEASUREMENTS (Continued)

Investments Measured at NAV

The Plan has an investment in the Income Plus Investment Fund (common collective trust fund), a tax-exempt entity under Internal Revenue Code section 501(a), organized as a group trust under Revenue Ruling 81-100. Under the original offering memorandum, the Income Plus Investment Fund was organized to pool investment funds to be managed by a number of independent investment managers utilizing certain identified hedging and arbitrage strategies and is valued at fair value as determined by its investment managers. Such strategies include absolute return, convertible hedging, basis and spread trading, conversions and reversals, long-short equities trading, special situations investing and other multiple strategies. The common collective trust fund seeks consistent returns substantially higher than the risk-free rate of return while attempting to minimize risk. The minimum initial investment was \$1,000,000 and withdrawals can be made at the end of each calendar quarter upon at least sixty days prior written notice. On July 22, 2009, the Income Plus Investment Fund suspended capital withdrawals. There are no unfunded commitments. Fair value represents the Plan's proportionate share of the net asset value of the Income Plus Investment Fund's underlying assets, which approximates estimated fair value of the common collective trust fund and is measured at fair value based on the NAV per share at December 31, 2022 and 2021.

The Plan has an investment in the Commingled Pension Trust Fund (Special Situation Property) of JPMorgan Chase Bank, N.A. (CPTF), a collective real estate investment fund. The Commingled Pension Trust Fund seeks to provide a moderate level of current income and high residual property appreciation by investing in a wide variety of value-added real estate opportunities. The CPTF is a collective investment fund managed by the Trustee under the Declaration of Trust. Beneficial ownership of the CPTF is evidenced by units, which represent an undivided proportionate interest in all of the CPTF's assets and liabilities. Each unit of the CPTF is allocated at proportional share of all income, profits, losses and expenses of the CPTF. The Trustee determines the net asset value of the CPTF's units as of the close of the business on the last bank business day of each month, or any time the Trustee deems appropriate in its discretion. Generally, the NAV for the units of the CPTF equal the total value of assets held by the CPTF, less any liabilities of the CPTF (including the fees and expenses of the CPTF), divided by the total number of units outstanding on the valuation date. Withdrawals are generally permitted once per calendar quarter with a date of the second business day of the month following the quarter-end, subject to the CPTF having available cash as determined by the Trustee. A written withdrawal request is required thirty days prior to the last day of the calendar quarter.

The Plan has an investment in Siguler Guff Small Buyout Opportunities Fund V, LP (partnership), a tax-exempt entity. The partnership invests in pooled investment vehicles managed by investment managers and direct investments primarily focused on buyout, recapitalization, and growth equity transactions. The Plan's value represents the Plan's proportionate share of the net asset value of the underlying assets, which approximates estimated fair value of the partnership and is measured at fair value based on net asset value (NAV) per share at December 31, 2022. The Plan has a capital commitment of \$10,000,000 in this investment of which \$8,855,000 was unfunded at December 31, 2022. Capital withdrawals are not permitted. Further information concerning the partnership may be obtained from their separate audited financial statements.

7. FIXED ASSETS

Fixed assets consist of the following at December 31:

	<u>2022</u>	<u>2021</u>
Office equipment	\$ 306,042	\$ 304,899
Computers	189,005	164,005
Vehicle	<u>46,766</u>	<u>46,766</u>
	541,813	515,670
Less: Accumulated depreciation	<u>361,517</u>	<u>301,019</u>
	<u>\$ 180,296</u>	<u>\$ 214,651</u>

8. DEFERRED COMPENSATION

The Plan has a non-qualified deferred compensation plan in effect with its employees. Amounts to be paid to employees in the future are charged to operations currently. The policy of the Plan is to record this liability as it is incurred. Earnings on investments are recognized annually and credited to each employee's account as additional deferred compensation for the year. The amount of the deferred compensation payable is included in the total investments and accounts payable and accrued expenses on the statements of net assets available for benefits.

9. INCOME TAX STATUS

The Plan obtained its latest determination letter on July 8, 2015, in which the Internal Revenue Service stated that the Plan, as then designed was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believe the Plan is qualified and the related trust is tax-exempt.

10. EMPLOYEE BENEFIT PLANS

The Plan participates in one multiemployer health and welfare plan and two multiemployer pension plans in the United States of America: the I.B.E.W. Local 1249 Insurance Fund is a self-insured defined benefit health and welfare plan, the I.B.E.W Local 1249 is a defined contribution pension plan and the National Electrical Benefit Fund is a defined benefit pension plan. The Plan contributes to these plans based on a participation agreement covering union-represented employees and is reimbursed through a cost sharing agreement. The Plan does not directly manage these multiemployer plans, which are generally managed by boards of trustees, half of whom are appointed by the unions and the other half by other employers contributing to the plan.

10. EMPLOYEE BENEFIT PLANS (Continued)

The risks of participating in these multiemployer plans are different from single-employer plans in the following aspects: (1) assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers; (2) if a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers; (3) if the Plan chooses to stop participating in some of its multiemployer plans, the Plan may be required to pay those plans an amount based on the underfunded status of the Plan, referred to as a withdrawal liability.

The following table presents the Plan's participation in this plan:

Trust Fund	Employer Identification Number	Pension Protection Act ("PPA") Certified Zone Status	FIP/RP Status Pending / Implemented	Contributions for the Year Ended December 31:		Surcharge Imposed	Expiration Date of Collective Bargaining Agreement ³
				2022	2021		
National Electrical Benefit Fund	53-0181657-001	Green 12/31/21, 12/31/20	No	\$ 17,266	\$ 16,038	N/A	N/A
I.B.E.W. Local 1249 Insurance Fund ¹	15-6025162-501	N/A	N/A	203,840	186,784	N/A	5/4/2025
I.B.E.W. Local 1249 Annuity Fund ²	86-3163143-001	N/A	N/A	<u>7,830</u>	<u>3,150</u>	N/A	5/4/2025
Total contributions				<u>\$ 228,936</u>	<u>\$ 205,972</u>		

¹ This plan is a health and welfare fund multiemployer plan for other employee benefits.

² This plan is a defined contribution multiemployer pension plan; therefore, PPA zone status disclosures in the table above are not applicable.

³ Lists the expiration date(s) of the collective bargaining agreement(s) to which the plans are subject.

11. PLAN TERMINATION

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

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits of former employees or their beneficiaries who have been receiving them for at least three years or the employees eligible to retire for that three-year period who would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to lowest benefits payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions, in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government Agency) up to applicable limitations.
- d. All other vested benefits (that is, vested benefits not insured by PBGC).
- e. All nonvested benefits.

Certain benefits under this Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of Plan termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. The current multiemployer maximum benefit is 100% of the first \$11 of the monthly benefit accrual rate plus 75% of the next \$33 of the monthly benefit accrual rate times the participant's number of years of service. There is no dollar limit on the monthly benefit payable under the multiemployer program, only a limit on the benefit rate used to calculate the monthly benefit.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

12. PLAN AMENDMENTS

The following significant plan amendments were adopted during the year ended December 31, 2022:

For those retired on or prior to December 1, 2022, a single, one-time and non-accrued payment of \$1,000 was paid to retirees and surviving spouses who were in living pay status as of December 1, 2022.

Effective for pension payments due on and after January 1, 2023, the amount of the monthly benefit for all those in pay status as of December 1, 2022 was increased by three percent. No increase in percentage applies to QDRO's (Qualified Domestic Relations Order).

12. PLAN AMENDMENTS (Continued)

The following significant plan amendment was adopted during the year ended December 31, 2021: For those retired on or prior to December 1, 2021, a single, one-time and non-accrued payment of \$1,300 was paid to retirees and surviving spouses who were in living pay status as of December 1, 2021.

13. 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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

14. CONTINGENCIES RELATING TO MADOFF INVESTMENTS

On December 11, 2008, the founder of Bernard L. Madoff Investment Securities LLC (Madoff), Bernard L. Madoff, was arrested for alleged fraud in running a \$50 billion "Ponzi scheme." The Plan had investments in the Income Plus Investment Fund, of which a portion was invested in the Madoff investments, as well as a direct Bernard L. Madoff Investment Securities LLC brokerage account. The Board of Trustees had determined as of November 30, 2008 to write-off any amounts associated with the Madoff investments. Any subsequent recoveries of this money or assessments as a result of the clawback provisions through the legal process will be recorded in the year received.

The Board of Trustees filed a claim seeking to obtain up to \$6,700,000 from the Securities Investor Protection Corporation (SIPC). On November 19, 2009, the Plan was notified that the total allowed claim that SIPC would pay was \$6,700,000 which was the amount of money deposited with Madoff for purchases of securities, less subsequent withdrawals. The \$6,700,000 claim was distributed first as a check in the amount of \$500,000 from SIPC and the remaining amount of \$6,200,000 would be a claim against the fund of customer property. As of December 31, 2022, \$5,137,204 has been collected against the \$6,700,000 claim. The remaining \$1,562,796 has not been recorded as of December 31, 2022. On February 21, 2021, the Plan received a check in the amount of \$83,080 as an interim distribution of customer property against the \$6,700,000 claim against Madoff. On February 25, 2022, the Plan received a check in the amount of \$40,468 as an interim distribution of customer property against the \$6,700,000 claim against Madoff. The Board of Trustees is continually seeking reasonable means of recovery of these assets through the legal process. Amounts received are recorded on the statements of changes in net assets available for benefits in other income during the applicable year ended December 31.

On July 22, 2009, the Income Plus Investment Fund suspended capital withdrawals and began a process of liquidation. Due to the uncertainty surrounding the allocation methodology used and the amount of liquidated assets to be disbursed, the Trustees believe the Plan's final disbursements may be different from amounts reported as of December 31, 2022 and 2021.

14. CONTINGENCIES RELATING TO MADOFF INVESTMENTS (Continued)

On April 8, 2021 and October 26, 2021, the Plan received \$19,650, and \$4,900, respectively, as partial distributions on the Income Plus Investment Fund. On May 26, 2022, the Plan received \$9,571 as a partial distribution on the Income Plus Investment Fund.

15. SUBSEQUENT EVENTS

On February 24, 2023, the Plan received a check in the amount of \$17,755 as an interim distribution of customer property against the \$6,700,000 claim against Madoff. On May 5, 2023, the Plan received \$4,199 as a partial distribution on the Income Plus Investment Fund.

The Plan has evaluated subsequent events through October 5, 2023, which is the date the financial statements were available to be issued.

I.B.E.W. LOCAL 1249 PENSION FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
PERSONNEL COSTS:		
Salaries and benefits	\$ 1,213,589	\$ 1,118,915
Payroll taxes	55,754	53,085
Outside labor	<u>55,172</u>	<u>41,040</u>
Total personnel costs	1,324,515	1,213,040
Computer programming and maintenance	55,816	68,432
Depreciation	60,498	59,645
Dues and conferences	17,308	4,830
Equipment purchases and repairs	15,856	20,912
Insurance	222,308	194,217
Occupancy	161,825	146,133
Office supplies and postage	42,864	59,446
Other expenses	4,236	8,690
Payroll service	3,678	3,373
Professional fees	277,114	283,144
Telephone	<u>1,223</u>	<u>2,350</u>
	2,187,241	2,064,212
Less: Administrative fees earned	<u>(1,042,173)</u>	<u>(883,092)</u>
Total administrative expenses	<u>\$ 1,145,068</u>	<u>\$ 1,181,120</u>

The accompanying notes are an integral part of these schedules.

I.B.E.W. LOCAL 1249 PENSION FUND
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 15-6035161 PLAN NUMBER: 001
DECEMBER 31, 2022

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	JPMCB Special Situation Property Fund	Common collective trust fund	\$ 28,462,747	\$ 35,343,882
	Income Plus Investment Fund	Common collective trust fund	-	28,820
*	Morgan Stanley Bank	Cash	245,025	245,025
*	Morgan Stanley Private Bank	Cash	659,650	659,650
	Invesco Treasury Portfolio Instl	Money market fund	63,219,588	63,219,591
	AQR Large Cap Defensive Style Fund Inst	Mutual fund	31,359,317	31,361,592
	BlackRock Low Duration Bond Inv Inst	Mutual fund	37,223,739	34,527,573
	Columbia Convertible Securities Fund Inst	Mutual fund	28,024,152	20,789,014
	Fidelity Advisor Real Estate Income Fund Inst	Mutual fund	16,990,479	16,759,711
	JPMorgan Large Cap Growth Inst	Mutual fund	8,653,113	8,119,908
	Manning & Napier Pro-Blend Extended Term Series Inst	Mutual fund	52,835,324	43,946,024
	Performance Trust Strategic Bond Fund	Mutual fund	6,094,282	5,101,323
	PIMCO Investment Credit Bond Fund Inst	Mutual fund	5,670,420	4,586,534
	Vanguard FTSE Developed Mkts E	Mutual fund	16,777,174	15,075,120
	Vanguard FTSE Emerging Markets	Mutual fund	11,319,845	8,352,401
	Vanguard Mid-Cap ETF Index	Mutual fund	4,691,400	4,299,576
	Vanguard S&P 500 ETF	Mutual fund	3,139,883	2,842,341
	Vanguard Short-Term Gov BD	Mutual fund	22,252,387	21,996,058
	Vanguard Developed Markets Index Fund Adm	Mutual fund	15,613,849	17,928,570
	Vanguard Intermediate-Term Treasury Index Fund Adm	Mutual fund	14,624,359	12,224,778
	Vanguard Mid-Cap Index Fund Adm	Mutual fund	14,083,008	20,035,607
	Vanguard Short-Term Treasury Index Adm	Mutual fund	42,047,808	39,106,901
	Vanguard 500 Index Admiral	Mutual fund	20,301,738	27,828,602
	First Eagle Fund Class A	Mutual fund	13,925	14,820
	Invesco Quality	Mutual fund	25,563	20,588
	Ishares Nasdaq Biotech	Mutual fund	6,083	9,453
	Ishares U.S. Technology	Mutual fund	7,066	21,453
	JP Morgan Equity Income	Mutual fund	9,752	14,858
	Lord Abbett Bond	Mutual fund	23,847	20,280
	Sector SPDR Energy	Mutual fund	6,632	5,860
	SPDR S&P Dividend ETF	Mutual fund	7,031	11,260
	Vanguard Dividend	Mutual fund	6,796	12,907
	Vanguard Intermediate	Mutual fund	12,915	11,148
	BLF Fedfund Cash Reserve	Money market fund	21,124	21,198
	American Tower Reit Inc	Common stock	6,709	12,712
	Caterpillar Inc Del	Common stock	6,338	17,967
	Kraft Heinz Co	Common stock	13,703	7,531
	Metlife Inc	Common stock	5,009	7,237
	Pepsico Inc	Common stock	6,656	18,066
	Procter & Gamble Co	Common stock	11,021	20,461
	Starbucks Corp	Common stock	5,969	15,475
	Stryker Corp	Common stock	4,687	20,782
	Adobe Inc	Common stock	1,016,652	703,348
	Alcon Inc	Common stock	582,420	523,722
	Ameriprise Financial Inc	Common stock	706,838	822,017
	Amgen Inc	Common stock	741,465	840,448
	Ansysis Inc	Common stock	820,116	647,461
	Atoms Energy CP	Common stock	646,638	646,644

The accompanying notes are an integral part of these schedules.

I.B.E.W. LOCAL 1249 PENSION FUND

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

EIN: 15-6035161 PLAN NUMBER: 001

DECEMBER 31, 2022

(a)	(b) <u>Identity of Issue</u>	(c) <u>Description of Investment</u>	(d) <u>Cost</u>	(e) Current <u>Value</u>
	Autodesk inc Delaware	Common stock	\$ 576,451	\$ 574,625
	Blackstone Inc.	Common stock	724,751	463,688
	Capital One Financial Corp	Common stock	974,672	632,128
	Cincinnati Financial Ohio	Common stock	847,031	757,686
	Coca Cola Co	Common stock	681,329	731,515
	Commerce Bancshares	Common stock	369,683	388,067
	Constellation Brands Inc Class A	Common stock	531,396	509,850
	Corteva Inc	Common stock	892,758	1,058,037
	Coterra Energy Inc	Common stock	673,736	638,820
	Crown Castle International Corp	Common stock	692,627	520,858
	Cullen Frost Bankers Inc	Common stock	543,420	572,236
	Danaher Corporation	Common stock	911,009	886,503
	Ecolab Inc	Common stock	610,524	463,609
	Equity Lifestyle Properties	Common stock	447,381	368,931
	Genl Dynamics Corp	Common stock	567,572	645,086
	Honeywell International Inc	Common stock	641,423	681,474
	Lennar Corporation	Common stock	700,279	738,480
	Martin Marietta Materials	Common stock	706,241	675,940
	Medtronic Plc Shs	Common stock	614,583	409,584
	Merck & Co Inc New Com	Common stock	621,815	757,234
	Michelin Compagnie Generale De	Common stock	699,802	582,372
	Microchip Technology Inc	Common stock	720,184	724,278
	Microsoft Corp	Common stock	1,185,836	1,012,040
	Mitsubishi UFJ Financial Group Ads	Common stock	329,094	376,388
	Oshkosh Corp	Common stock	486,361	404,792
	Parker Hannifin Corp	Common stock	728,958	753,690
	PayPal Holdings Inc Com	Common stock	506,204	227,904
	Phillips 66 Com	Common stock	454,268	582,848
	PNC Financial Services GP	Common stock	675,273	582,799
	Procter & Gamble	Common stock	680,842	697,176
	Qualcomm Inc	Common stock	686,974	578,284
	R P M Inc	Common stock	533,860	634,400
	Sony Group Corporation ADR	Common stock	763,783	611,384
	Sysco Corp	Common stock	589,379	538,973
	Xcel Energy Inc	Common stock	641,902	645,012
	Xylem Inc Com	Common stock	666,531	737,502
	Siguler Guff Small Buyout Opportunities	Partnership	1,145,000	1,356,815
				<u>\$ 462,367,305</u>

* A party-in-interest as defined by ERISA

The accompanying notes are an integral part of these schedules.

I.B.E.W. LOCAL 1249 PENSION FUND

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 15-6035161 PLAN NUMBER: 001

FOR THE YEAR ENDED DECEMBER 31, 2022

<u>(a) Identity of Party</u>	<u>(b) Description of Asset</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(e) Lease Rental</u>	<u>(f) Expenses</u>	<u>(g) Cost</u>
Series of transactions:						
Invesco Treasury Portfolio Instl	Money market mund	\$ 16,083,252	\$ -	\$ -	\$ -	\$ 16,083,252
Invesco Treasury Portfolio Instl	Money market mund	-	10,000,000	-	-	10,000,000

The accompanying notes are an integral part of these schedules.

IBEW Local 1249 Pension Fund
 EIN #15-6035161
 Form 5500
 December 31, 2022

Schedule R, line 13d - Collective Bargaining Agreement Expiration Date
Schedule R, line 13e - Information on Contribution Rates and Base Units

<u>(a) Employer Name</u>	<u>(b) EIN</u>	<u>(d) Date Collective Bargaining Agreement Expires</u>	<u>(e)(1) Contribution Rate</u>	<u>(e)(2) Base Unit Measure</u>
Northline Utilities LLC	20-2820177	5/4/2025 5/4/2025	Outside Utility Agreement Outside Commerical Agreement 1/1/22-12/31/22, \$14.50	HOURLY
Northline Utilities LLC	20-2820177	12/30/2023	Tree Agreement 1/1/22-12/31/22, \$5.73	HOURLY
O'Connell Electric	16-0950645	5/4/2025 5/4/2025	Outside Utility Agreement Outside Commerical Agreement 1/1/22-12/31/22, \$14.50	HOURLY
O'Connell Electric	16-0950645	12/30/2023	Tree Agreement 1/1/22-12/31/22, \$5.73	HOURLY
Michels Power	85-2624638	5/4/2025 5/4/2025	Outside Utility Agreement Outside Commerical Agreement	

5500 EFILE AUTHORIZATION

PLAN NAME: IBEW LOCAL 1249 PENSION FUND
PLAN NUMBER: 001
PLAN YEAR: 12/31/2022
PLAN SPONSOR: IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES
PLAN ADMINISTRATOR: IBEW LOCAL 1249 PENSION FUND

On behalf of the above named plan sponsor/plan administrator, the undersigned hereby grants permission to Bonadio & Co., LLP to electronically file the plan sponsor's/plan administrator's Form 5500, but only upon Bonadio & Co., LLP receipt of a copy of the manually signed pages one and two of Form 5500.

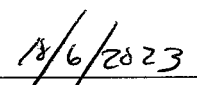
The sponsor has been notified that the image of the plan administrator's/plan sponsor's manual signature will be included with the rest of the return/report posted by the Department of Labor on the internet for public disclosure.

The employer, on behalf of the plan sponsor/plan administrator, may revoke or change this authorization any time by notification in writing to Bonadio & Co., LLP

The plan sponsor/plan administrator understand that by authorizing Bonadio & Co., LLP to submit its Form 5500 electronically to DOL the following agencies may communicate directly with Bonadio & Co., LLP with respect to plan sponsor's/plan administrator's Form 5500: DOL, EFAST2, IRS and/or PBGC.



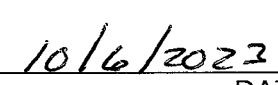
SIGNATURE (PLAN ADMINISTRATOR)



DATE



SIGNATURE (PLAN SPONSOR)



DATE

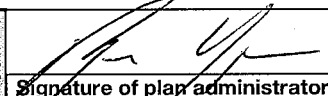
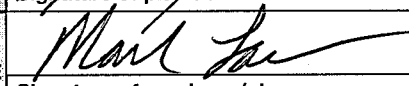
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
B	This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information	
1a Name of plan IBEW LOCAL 1249 PENSION PLAN	1b Three-digit plan number (PN) ► 001 1c Effective date of plan 07/03/1962
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES 8531 BREWERTON ROAD SUITE 2 CICERO NY 13039-9481	2b Employer Identification Number (EIN) 15-6035161 2c Plan Sponsor's telephone number 315-656-8390 2d Business code (see instructions) 238210

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

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

SIGN HERE		12/6/2022	RYAN YOUNGMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/6/2023	MARK LAWRENCE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	4,610
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	2,964
a(2) Total number of active participants at the end of the plan year	6a(2)	3,036
b Retired or separated participants receiving benefits	6b	552
c Other retired or separated participants entitled to future benefits	6c	1,049
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	4,637
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	127
f Total. Add lines 6d and 6e	6f	4,764
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	178

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

I.B.E.W. LOCAL 1249 PENSION FUND

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 15-6035161 PLAN NUMBER: 001

FOR THE YEAR ENDED DECEMBER 31, 2022

<u>(a) Identity of Party</u>	<u>(b) Description of Asset</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(e) Lease Rental</u>	<u>(f) Expenses</u>	<u>(g) Cost</u>
Series of transactions:						
Invesco Treasury Portfolio Instl	Money market mund	\$ 16,083,252	\$ -	\$ -	\$ -	\$ 16,083,252
Invesco Treasury Portfolio Instl	Money market mund	-	10,000,000	-	-	10,000,000

The accompanying notes are an integral part of these schedules.

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

OMB No. 1210-0110

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

A Name of plan I. B. E. W. Local 1249 Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of I.B.E.W. Local 1249 Pension Plan	D Employer Identification Number (EIN) 15-6035161

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 1 Day 1 Year 2022**b** Assets

(1) Current value of assets.....	1b(1)	495,057,687
(2) Actuarial value of assets for funding standard account.....	1b(2)	481,072,898

c (1) Accrued liability for plan using immediate gain methods.....	1c(1)	473,860,633
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(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases.....	1c(2)(a)	
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(b) Accrued liability under entry age normal method.....	1c(2)(b)	
--	-----------------	--

(c) Normal cost under entry age normal method.....	1c(2)(c)	
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(3) Accrued liability under unit credit cost method.....	1c(3)	473,860,633
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d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
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(2) "RPA '94" information:

(a) Current liability.....	1d(2)(a)	1,277,139,493
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(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	110,719,062
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(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	0
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(3) Expected plan disbursements for the plan year.....	1d(3)	13,974,412
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Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

Craig A. Voelker

Type or print name of actuary

O'Sullivan Associates, Inc.

Firm name

1236 Brace Road, Unit E
Cherry Hill

NJ 08034

Address of the firm

8/28/2023

Date

23-05537

Most recent enrollment number

(856) 795-7777

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule MB (Form 5500) 2022
v. 220413**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	495,057,687
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	694	218,009,584
(2) For terminated vested participants	986	149,237,830
(3) For active participants:		
(a) Non-vested benefits		111,753,636
(b) Vested benefits		798,138,443
(c) Total active	2,964	909,892,079
(4) Total	4,644	1,277,139,493
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	38.76%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2022	63,525,086				
Totals ▶			3(b)	63,525,086	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total	3(d)	
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4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	101.5%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	1.91 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.0%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.6%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,200,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	13,686,982	1,366,806
1	-1,375,089	-137,319
4	-132,600	-13,242

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	29,666,841

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	
9c(1)	155,553,275	19,291,391
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 3,182,285**e** Total charges. Add lines 9a through 9d.....**9e** 52,140,517**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 152,104,516**g** Employer contributions. Total from column (b) of line 3.....**9g** 63,525,086**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	10,661,024	1,505,767
9i		11,855,669
9j(1)	185,905,433	
9j(2)	763,596,851	
9j(3)		

k (1) Waived funding deficiency

(2) Other credits

9k(1)**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 228,991,038**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 176,850,521**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** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No