

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
---	---	--

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>I.A.T.S.E. LOCAL UNION NO. 51 DEFINED CONTRIBUTION PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
1c Effective date of plan <u>05/02/1972</u>		
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>I.A.T.S.E. LOCAL UNION NO 51</u> <u>PO BOX 403</u> <u>3030 NORTH FREEWAY</u> <u>HOUSTON, TX 77001</u> <u>HOUSTON, TX 77009</u>	2b Employer Identification Number (EIN) <u>74-1389651</u> 2c Plan Sponsor's telephone number <u>713-238-9690</u> 2d Business code (see instructions) <u>713900</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.	10/13/2023	DERWOOD J. FREITAG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	JAMES M. CAPFER
	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		5 2567
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) 2564
a(2) Total number of active participants at the end of the plan year		6a(2) 398
b Retired or separated participants receiving benefits		6b 6
c Other retired or separated participants entitled to future benefits.....		6c 261
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 665
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 665
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 644
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 0
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 I.A.T.S.E. LOCAL UNION NO. 51 DEFINED CONTRIBUTION PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 I.A.T.S.E. LOCAL UNION NO 51	D Employer Identification Number (EIN) 74-1389651	

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

1 Coverage Information:

(a) Name of insurance carrier MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	SF 7503	644	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid 2254	(b) Total amount of fees paid 0
--	------------------------------------

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid WILLIAM THOMAS SUTTON 3 E GREENWAY PLZ STE 1776 HOUSTON, TX 77046

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2254			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	8871430
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	7296650

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

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

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

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year **7b** 7536621

c	Additions: (1) Contributions deposited during the year	7c(1)	927315	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	325088	
	(4) Transferred from separate account.....	7c(4)	1321677	
	(5) Other (specify below)	7c(5)	127942	
	▶ ROLLOVER			

(6) Total additions..... **7c(6)** 2702022

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 10238643

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	773520
(2) Administration charge made by carrier.....	7e(2)	111285
(3) Transferred to separate account.....	7e(3)	482408
(4) Other (specify below)	7e(4)	

(5) Total deductions..... **7e(5)** 1367213

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 8871430

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) 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 I.A.T.S.E. LOCAL UNION NO. 51 DEFINED CONTRIBUTION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 I.A.T.S.E. LOCAL UNION NO 51	D Employer Identification Number (EIN) 74-1389651

Part I	Service Provider Information (see instructions)
--------	---

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

PORTFOLIO ADVISORY COUNCIL LLC

76-0589971

(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	INVESTMENT ADVISOR	76044	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

I.A.T.S.E LOCAL UNION NO.51

74-1389651

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	FUND OFFICE	55000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	27797	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

FRIERSON, SOLA, SIMONTON & KUTAC, P

801 TRAVIS, SUITE 1900
HOUSTON, TX 77002

46-1379281

(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	AUDITOR	23904	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 ☐

(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.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan I.A.T.S.E. LOCAL UNION NO. 51 DEFINED CONTRIBUTION PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 I.A.T.S.E. LOCAL UNION NO 51		
D Employer Identification Number (EIN) 74-1389651		

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

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO REAL ESTATE Y		
b Name of sponsor of entity listed in (a): INVESCO		
c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113278
a Name of MTIA, CCT, PSA, or 103-12 IE: MM S&P 500(R) INDEX SVC		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 456927
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO DEVELOPING MARKETS Y		
b Name of sponsor of entity listed in (a): INVESCO		
c EIN-PN 90-0342299-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 90696
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL DIVERSIFIES BOND R5		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 243119
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO GOLD & SPECIAL MINERALS Y		
b Name of sponsor of entity listed in (a): INVESCO		
c EIN-PN 90-0342299-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 220959
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL GROWTH OPPS R5		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 549359
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY ULTRA INV		
b Name of sponsor of entity listed in (a): AMERICAN CENTURY INVESTMENTS		
c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 416151

a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL BLUE CHIP GROWTH R5		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 553699
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO OPPENHEIMER INTERNATIONAL G		
b Name of sponsor of entity listed in (a): INVESCO		
c EIN-PN 90-0779283-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21851
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL RETIRESMART BY JPM 2030		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 964422
a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA HIGH YIELD BOND ADV		
b Name of sponsor of entity listed in (a): COLUMBIA THREADNEEDLE		
c EIN-PN 90-0342299-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28069
a Name of MTIA, CCT, PSA, or 103-12 IE: OAKMARK EQUITY AND INCOME INVESTOR		
b Name of sponsor of entity listed in (a): OAKMARK		
c EIN-PN 90-0342299-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1004183
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL SMALL CAP OPPTS A		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 168465
a Name of MTIA, CCT, PSA, or 103-12 IE: ROWE PRICE NEW HORIZONS		
b Name of sponsor of entity listed in (a): T ROWE PRICE		
c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 751239
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO MAIN STREET MID CAP Y		
b Name of sponsor of entity listed in (a): INVESCO		
c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 53038
a Name of MTIA, CCT, PSA, or 103-12 IE: WEITZ PARTNERS VALUE INVESTOR		
b Name of sponsor of entity listed in (a): WEITZ		
c EIN-PN 90-0342299-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 316346
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY ADVISOR LEVERAGED CO STK M		
b Name of sponsor of entity listed in (a): FIDELITY INVESTMENTS		
c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29924

a Name of MTIA, CCT, PSA, or 103-12 IE: **MASSMUTUAL OVERSEAS R5**

b Name of sponsor of entity listed in (a): **MASSACHUSETTS MUTUAL LIFE INSURANCE**

c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 102067
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **MASSMUTUAL RETIRESMART BY JPM 2020**

b Name of sponsor of entity listed in (a): **MASSACHUSETTS MUTUAL LIFE INSURANCE**

c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 263582
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **MASSMUTUAL RETIRESMART BY JPM 2050**

b Name of sponsor of entity listed in (a): **MASSACHUSETTS MUTUAL LIFE INSURANCE**

c EIN-PN 90-0342299-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 92695
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **MASSMUTUAL GLOBAL R5**

b Name of sponsor of entity listed in (a): **MASSACHUSETTS MUTUAL LIFE INSURANCE**

c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 335366
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **MASSMUTUAL RETIRESMART BY JPM 2040**

b Name of sponsor of entity listed in (a): **MASSACHUSETTS MUTUAL LIFE INSURANCE**

c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 464014
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **MASSMUTUAL RETIRESMART BY JPM IN RE**

b Name of sponsor of entity listed in (a): **MASSACHUSETTS MUTUAL LIFE INSURANCE**

c EIN-PN 04-1590850-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57201
---------------------------------------	-------------------------------	--

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>I.A.T.S.E. LOCAL UNION NO. 51 DEFINED CONTRIBUTION 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>I.A.T.S.E. LOCAL UNION NO 51</u>	D Employer Identification Number (EIN) <u>74-1389651</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
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1)
(2) Participant contributions.....	1b(2)
(3) Other.....	1b(3)
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)
(2) U.S. Government securities	1c(2)
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A)
(B) All other	1c(3)(B)
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A)
(B) Common.....	1c(4)(B)
(5) Partnership/joint venture interests	1c(5)
(6) Real estate (other than employer real property)	1c(6)
(7) Loans (other than to participants).....	1c(7)
(8) Participant loans.....	1c(8)
(9) Value of interest in common/collective trusts.....	1c(9)
(10) Value of interest in pooled separate accounts	1c(10)
(11) Value of interest in master trust investment accounts.....	1c(11)
(12) Value of interest in 103-12 investment entities	1c(12)
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)
(15) Other	1c(15)

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	18798944	16398726

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	60	54981
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	60	54981

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	18798884	16343745
---	-----------	----------	----------

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)	945342	
(B) Participants	2a(1)(B)	130334	
(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)		1075676
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	325088	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		325088
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2912747	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2912747

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-1511983
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	860776	
(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)		860776
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	26341	
(4) Other	2i(4)	56039	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		82380
j Total expenses. Add all expense amounts in column (b) and enter total	2j		943156
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2455139
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: **FRIERSON, SOLA, SIMONTON & KUTAC, P**

(2) EIN: **46-1379281**

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		1000000
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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 I.A.T.S.E. LOCAL UNION NO. 51 DEFINED CONTRIBUTION PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 I.A.T.S.E. LOCAL UNION NO 51		D Employer Identification Number (EIN) 74-1389651
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-3691708 04-1590850		
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
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

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	14a		
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).....		14b	
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)			14c
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)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐			

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

I.A.T.S.E. LOCAL UNION NO. 51
DEFINED CONTRIBUTION PENSION PLAN
FINANCIAL STATEMENTS
As of December 31, 2022 and 2021



**FRIERSON SOLÁ
SIMONTON KUTAC**

Independent Auditor's Report for the 2022 and 2021 Plan Years

To the Trustees of the
I.A.T.S.E. Local Union No. 51
Defined Contribution Pension Plan
Houston, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of I.A.T.S.E. Local Union No. 51 Defined Contribution Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by the ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of I.A.T.S.E. Local Union No. 51 Defined Contribution Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

ACCOUNTING • AUDITING • TAX
FINANCIAL, RETIREMENT & ESTATE PLANNING

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit 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 I.A.T.S.E. Local Union No. 51 Defined Contribution Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 13(a)(3)(C) 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 controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect Management's responsibility for the financial statements.

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 I.A.T.S.E. Local Union No. 51 Defined Contribution Pension Plan's ability to continue as a going concern for one year after the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section (a)(3)(C) Audit section of our report, 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 judgement 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 controls 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 I.A.T.S.E. Local Union No. 51 Defined Contribution Pension Plan's internal controls. 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 I.A.T.S.E. Local Union No. 51 Defined Contribution Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

The supplemental schedules of Schedule of Assets Held for Investment Purposes and Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of Management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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 statement or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rule and Regulations for Reporting and Disclosure under ERISA.

In our opinion -

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that Management determined meets the requirements of ERISA Section 106(a)(3)(C).

Fierman, Dale, Dimuth & Kautz, PLLC

October 12, 2023

I.A.T.S.E. LOCAL UNION NO. 51
DEFINED CONTRIBUTION PENSION PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
<u>ASSETS</u>		
Cash - operating	\$ 87,607	\$ 33,726
Investments at fair value	7,296,650	11,109,526
Investments at contract value	8,871,323	7,536,621
Receivables:		
Employer contributions	132,214	108,026
Participant contributions	10,932	11,045
Total receivables	<u>143,146</u>	<u>119,071</u>
Total assets	<u>16,398,726</u>	<u>18,798,944</u>
<u>LIABILITIES</u>		
Accounts payable and accrued expenses	<u>54,981</u>	<u>60</u>
Total liabilities	<u>54,981</u>	<u>60</u>
Net Assets Available For Benefits	<u>\$ 16,343,745</u>	<u>\$ 18,798,884</u>

The accompanying notes are an integral part of these financial statements.

I.A.T.S.E. LOCAL UNION NO. 51
DEFINED CONTRIBUTION PENSION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2022 and 2021

	December 31,	
	2022	2021
Additions to net assets attributed to:		
Interest	\$ 325,088	\$ 231,198
Net appreciation (depreciation) of investments	(2,912,747)	1,426,279
	(2,587,659)	1,657,477
Less investment expense	(26,341)	(30,592)
	(2,614,000)	1,626,885
Employer contributions	945,342	471,196
Participant contributions	130,334	63,765
	1,075,676	534,961
Total additions (deductions)	(1,538,324)	2,161,846
Deductions from net assets attributed to:		
Benefits paid to participants	860,776	1,447,379
Administrative expenses	56,039	54,194
Total deductions	916,815	1,501,573
Net increase (decrease) in net assets available for benefits	(2,455,139)	660,273
Net assets available for benefits:		
Beginning of year	18,798,884	18,138,611
End of year	\$ 16,343,745	\$ 18,798,884

The accompanying notes are an integral part of these financial statements.

I.A.T.S.E LOCAL UNION NO.51
DEFINED CONTRIBUTION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF PLAN

The following description of the I.A.T.S.E. Local Union No. 51 ("Union") Defined Contribution Pension Plan ("Plan") provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

General --- The Plan is a multi-employer defined contribution pension plan covering all eligible Union employees whose wages and working conditions are established by a collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). In 1997, the Plan entered into a contract with Massachusetts Mutual Life Insurance Company ("MassMutual"). The contract allowed investments in guaranteed interest accounts and various pooled separate investment accounts. MassMutual was the custodian of the Plan's investment accounts until October 2022 when Empower Retirement purchased this line of business from MassMutual.

Plan Administration --- The Plan is administered by the Trustees. The Trustees may employ or contract for the services of an administrative manager, who shall, under their direction, perform the administrative responsibilities for the Plan. Administrative and operating expenses incurred and paid by the Plan are funded from investment earnings.

Eligibility --- Any person whose wage rates and working conditions are established by collective bargaining agreements between the Union and an employer, who is in a classification covered by such a collective bargaining agreement, whose employer agrees without express collective bargaining to conform to such collective bargaining agreement for wages and benefits, who is not a highly compensated employee within the meaning of Section 414(q) of the Internal Revenue Code or who is employed by the Plan shall be construed to be an eligible employee upon commencement of employment.

Contributions --- Participating employers are generally required to make cash contributions to the Plan equal to ten percent of participating employees eligible compensation. Participants may elect to make before-tax salary-deferral contributions and after-tax contributions ranging from 1% to 20% of their compensation. Contributions are subject to certain Internal Revenue Service limitations.

Vesting --- Participants are immediately vested in the contributions made by themselves and their employers, plus the actual earnings thereon.

Payment of Benefits --- Benefits are payable to participants or their beneficiaries in the event of retirement, permanent disability, death, termination of service or upon the attainment of certain age and participation requirements. A participant may elect to receive a distribution of all or a portion of their account, depending upon the specific qualifying event.

I.A.T.S.E LOCAL UNION NO.51
DEFINED CONTRIBUTION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF PLAN (continued)

Participant Accounts --- Participants designate, in accordance with the general investment procedures established by the Trustees, the manner in which their amounts shall be invested from among the available guaranteed interest and pooled separate investment accounts as maintained by MassMutual for the period 1997 until October 2022. Empower began performing these procedures after MassMutual sold its business line to Empower. Participants can change their investment selections on a daily basis. It is intended that the Plan constitute a participant directed investment plan and the Trustees of the Plan shall be relieved of liability for losses which are the result of participant investment decisions. The participant accounts accumulate each participant's salary deferrals, roll over of other retirement savings, employer pension contributions and related net investment earnings on all funds in the account.

Plan Termination and Amendment --- The Trustees reserve the right to terminate the Plan in the event all employers cease to be in accordance with the provisions of the Plan. The Plan may be amended by the Trustees provided that no such amendment will cause or permit any part of the Plan assets to be diverted to purposes other than for the exclusive benefit of the participants or their beneficiaries or permit any part of the Plan assets to revert to or become the property of any employer and no such amendment shall reduce the accrued benefit of a participant with the meaning of Section 411(d)(6) of the Internal Revenue Code. Effective January 1, 2014, the Plan was amended and restated to incorporate the previous amendments and update various dates, dollar limitations, employer and trustee names, revenue ruling numbers, etc.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting --- The financial statements of the Plan are prepared using the accrual method of accounting. Investment contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Investment Valuation and Income Recognition --- The Plan's investments are reported at fair value as provided by MassMutual at year-end, except for fully benefit-responsive investment contracts, which are reported at contract value. Net appreciation (depreciation) of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as paid.

Payments of Benefits --- Benefits are recorded when paid.

I.A.T.S.E LOCAL UNION NO.51
DEFINED CONTRIBUTION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates --- The preparation of financial statements in conformity with generally accepted accounting principles accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Federal Income Taxes --- The Internal Revenue Service has determined, and informed the Union by a letter dated August 13, 2015, that the Plan is qualified and tax-exempt under the applicable sections of the Internal Revenue Code. The plan administrator and management believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the Internal Revenue Code. As permitted by the Internal Revenue Code, a participant is not subject to federal income tax on contributions made by the employers, salary deferral contributions, or on any income of the plan until a distribution is made to the participant. Management is not aware of any tax positions that would have a significant impact on the Plan's financial position. Tax returns for the current and three prior years are subject to review by the Internal Revenue Service.

Information Certified by the Custodian --- The Union has elected the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Under this method of compliance, no audit procedures were performed by the independent public accountants with respect to information certified by the Custodian, including investment assets and earnings, transactions and schedules of assets and reportable transactions. MassMutual was the Custodian of the Plan for the period 1997 until October 29, 2022. Empower became the Custodian in late 2022 as a result of MassMutual selling this business line to Empower. The Union has obtained a certification from the Custodian that the information provided to the Union by the Custodian is complete and accurate.

NOTE 3 - FAIR VALUE MEASUREMENT OF INVESTMENTS

Generally accepted accounting principles has established a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset based on market data obtained from independent sources. Unobservable inputs are inputs that reflect assumptions of what market participants would use in pricing the asset based on the best information available in the circumstances.

The hierarchy is broken down into three broad levels based on the reliability of the inputs as follows: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority; Level 2 inputs consist of observable inputs other than quoted prices for identical assets; and Level 3 inputs are unobservable and have the lowest priority, such as discounted cash flow models, interest projections or other valuation techniques.

I.A.T.S.E LOCAL UNION NO.51
DEFINED CONTRIBUTION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 3 - FAIR VALUE MEASUREMENT OF INVESTMENTS (continued)

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

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

As of December 31, 2022 and 2021, the participant-directed investments held by the Plan have been measured using Level 2 of the fair value established hierarchy as follows:

	<u>2022</u>	<u>2021</u>
Investments:		
Guaranteed Interest Account - Fixed Annuities	\$ 8,871,323	\$ 7,536,621
Oakmark Equity and Income Investor	1,004,183	973,532
MassMutual RetireSMART 2030	964,422	1,141,058
T Rowe Price New Horizons	751,239	1,408,609
MassMutual Blue Chip Growth	553,699	1,298,779
MassMutual Growth Opps R5	549,359	-
MassMutual RetireSMART 2040	464,014	586,097
MM S&P 500 Index Svc	456,927	-
American Century Ultra Inv	416,151	-
MassMutual Global R5	335,366	-
Weitz Partners Value Investor	316,346	401,716
MassMutual RetireSMART 2020	263,582	303,383
MassMutual Diversified Bond	243,119	-
Invesco Gold & Special Minerals	220,959	249,830
MassMutual Small Cap Opps	168,465	-
Invesco Real Estate	113,278	174,519
MassMutual Overseas R5	102,067	130,428
MassMutual RetireSMART 2050	92,695	24,976
Invesco Developing Markets	90,696	121,797
MassMutual RetireSMART in Retirement	57,201	73,377
Invesco Main St. Mid Cap	53,038	65,748
Fidelity Advisor Leveraged Co Stk M	29,924	52,382
High Yield Bond	28,069	119,258

I.A.T.S.E LOCAL UNION NO.51
DEFINED CONTRIBUTION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 3 - FAIR VALUE MEASUREMENT OF INVESTMENTS (continued)

	<u>2022</u>	<u>2021</u>
Invesco Oppenheimer International Growth	21,851	33,023
Premier Diversified Bond	-	288,366
SIA-SD Select Growth Opportunities	-	1,149,974
SIA-X Select Indexed Equity	-	978,870
SIA-W7 Ultra American Century	-	864,833
SIA-ND Premier Global	-	470,443
SIA-NM Premier Small/Mid Capital Opportunity	-	198,528
Pooled Funds - Variable Annuities	<u>7,296,650</u>	<u>11,109,526</u>
Total	<u>\$ 16,167,973</u>	<u>\$ 18,646,147</u>

NOTE 4 - GUARANTEED INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a fully benefit-responsive guaranteed investment contract with its Custodian who maintains the funds in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Custodian is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The interest rates paid are determined using a process similar to that used by banks and other insurance companies for similar products by considering yield forecasts as provided by the asset advisory group for the Custodian.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the Statement of Net Assets Available for Benefits at contract value. Contract value, as reported to the Plan by its Custodian, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2022 and 2021 was \$8,871,323 and \$7,536,621, respectively. The average interest rate credited to participants for plan years 2022 and 2021 was 3%.

Certain events may limit the ability of the Plan to transact at contract value. Such events include but may not be limited to a participant termination of employment due to: (1) temporary absence; (2) change in position or other occurrence qualifying as a temporary break in service under the plan; (3) transfer or other change of position resulting in employment by an entity controlling, controlled by, or under other common control with the employer; and (4) cessation of an employment relationship resulting from a reorganization, merger, layoff or the sale or discontinuance of all or any part of the plan sponsor's business. Such events also include: (1) removal from the Plan of one or more groups or classifications of participants; (2) partial or complete plan termination; or (3) plan disqualification.

I.A.T.S.E LOCAL UNION NO.51
DEFINED CONTRIBUTION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 5 - RECONCILIATION TO FORM 5500

The amounts reported on the statement of net assets available for benefits and the statement of changes in net assets available for benefits agree with the amounts reported on the Annual Return/Report of Employee Benefit Plan Form 5500 for the years ended December 31, 2022 and 2021.

NOTE 6 - COMPLIANCE TESTING

The Plan is in compliance with Internal Revenue Service and Department of Labor basic contribution and nondiscrimination guidelines for the 2022 and 2021 plan years.

NOTE 7 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Fees paid during the years for accounting, investment and other services rendered by parties-in-interest were based on customary and reasonable rates for such services.

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - SUBSEQUENT EVENTS

The 2020 worldwide coronavirus pandemic continued to impact the Houston Theater District through the first half of 2021. However, by the start of the fall season in September of 2021 the number of productions and theater events increased as limited audiences returned to the theater. The number of productions and theater events continued to increase to near normalcy by the end of the season in June of 2022.

Management of the Plan has evaluated subsequent events through October 12, 2023, which is the date the financial statements were available for issuance. No further transactions or events were noted that require recognition or disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

I.A.T.S.E. LOCAL UNION NO. 51
DEFINED CONTRIBUTION PENSION PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
(Form 5500, schedule H, line 4i)

December 31, 2022

Plan sponsor identification number: 74-1389651

Plan number: 001

<u>(b)Identity of Issue</u>	<u>(c)Description of Investment</u>	<u>(d)Cost</u>	<u>(e)Current</u>
<u>Pooled Funds</u>			
Empower *	Oakmark Equity and Income Investor	\$ 1,005,793	\$ 1,004,183
Empower *	MassMutual RetireSMART 2030	935,638	964,422
Empower *	T Rowe Price New Horizons	793,560	751,239
Empower *	MassMutual Blue Chip Growth	572,172	553,699
Empower *	MassMutual Growth Opps R5	569,721	549,359
Empower *	MassMutual RetireSMART 2040	449,946	464,014
Empower *	MM S&P 500 Index Svc	462,964	456,927
Empower *	American Century Ultra Inv	443,674	416,151
Empower *	MassMutual Global R5	320,589	335,366
Empower *	Weitz Partners Value Investor	315,676	316,346
Empower *	MassMutual RetireSMART 2020	257,160	263,582
Empower *	MassMutual Diversified Bond	236,983	243,119
Empower *	Invesco Gold & Special Minerals	185,918	220,959
Empower *	MassMutual Small Cap Opps	171,006	168,465
Empower *	Invesco Real Estate	111,861	113,278
Empower *	MassMutual Overseas R5	92,415	102,067
Empower *	MassMutual RetireSMART 2050	91,487	92,695
Empower *	Invesco Developing Markets	79,677	90,696
Empower *	MassMutual RetireSMART in Retirement	55,888	57,201
Empower *	Invesco Main St. Mid Cap	53,088	53,038
Empower *	Fidelity Advisor Leveraged Co Stk M	30,831	29,924
Empower *	High Yield Bond	27,969	28,069
Empower *	Invesco Oppenheimer International Growth	20,645	21,851
		7,284,661	7,296,650

Guaranteed Interest Funds

Empower *	Guaranteed Interest Account	8,825,343	8,871,252
	Total	<u>\$ 16,110,004</u>	<u>\$ 16,167,902</u>

* Empower is a party-in-interest.

I.A.T.S.E. LOCAL UNION NO. 51
DEFINED CONTRIBUTION PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
(Form 5500, schedule H, line 4j)

For the Year Ended December 31, 2022

Plan sponsor identification number: 74-1389651

Plan number: 001

<u>(b)Description of Assets</u>	<u>(c)Purchase Price</u>	<u>(d)Selling Price</u>	<u>(g)Cost of Assets</u>	<u>(i)Net Gain or (Loss)</u>
---------------------------------	------------------------------	-----------------------------	------------------------------	----------------------------------

None; participant directed transactions are not required to be considered in preparing this schedule.

I.A.T.S.E. LOCAL UNION NO. 51
DEFINED CONTRIBUTION PENSION PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
(Form 5500, schedule H, line 4i)

December 31, 2022

Plan sponsor identification number: 74-1389651

Plan number: 001

<u>(b)Identity of Issue</u>	<u>(c)Description of Investment</u>	<u>(d)Cost</u>	<u>(e)Current</u>
<u>Pooled Funds</u>			
Empower *	Oakmark Equity and Income Investor	\$ 1,005,793	\$ 1,004,183
Empower *	MassMutual RetireSMART 2030	935,638	964,422
Empower *	T Rowe Price New Horizons	793,560	751,239
Empower *	MassMutual Blue Chip Growth	572,172	553,699
Empower *	MassMutual Growth Opps R5	569,721	549,359
Empower *	MassMutual RetireSMART 2040	449,946	464,014
Empower *	MM S&P 500 Index Svc	462,964	456,927
Empower *	American Century Ultra Inv	443,674	416,151
Empower *	MassMutual Global R5	320,589	335,366
Empower *	Weitz Partners Value Investor	315,676	316,346
Empower *	MassMutual RetireSMART 2020	257,160	263,582
Empower *	MassMutual Diversified Bond	236,983	243,119
Empower *	Invesco Gold & Special Minerals	185,918	220,959
Empower *	MassMutual Small Cap Opps	171,006	168,465
Empower *	Invesco Real Estate	111,861	113,278
Empower *	MassMutual Overseas R5	92,415	102,067
Empower *	MassMutual RetireSMART 2050	91,487	92,695
Empower *	Invesco Developing Markets	79,677	90,696
Empower *	MassMutual RetireSMART in Retirement	55,888	57,201
Empower *	Invesco Main St. Mid Cap	53,088	53,038
Empower *	Fidelity Advisor Leveraged Co Stk M	30,831	29,924
Empower *	High Yield Bond	27,969	28,069
Empower *	Invesco Oppenheimer International Growth	20,645	21,851
		7,284,661	7,296,650

Guaranteed Interest Funds

Empower *	Guaranteed Interest Account	8,825,343	8,871,252
	Total	\$ 16,110,004	\$ 16,167,902

* Empower is a party-in-interest.

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2022****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

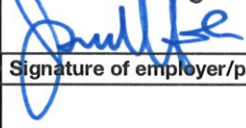
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ 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
☐ 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 I.A.T.S.E. LOCAL UNION NO. 51 DEFINED CONTRIBUTION PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 05/02/1972
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) I.A.T.S.E. LOCAL UNION NO 51 PO BOX 403 HOUSTON TX 77001	2b Employer Identification Number (EIN) 74-1389651 2c Plan Sponsor's telephone number (713) 238-9690 2d Business code (see instructions) 713900

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 	10/13/2023	DERWOOD J. FREITAG
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	10/13/2023	JAMES M. CAPFER
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