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 04/01/2022 and ending 03/31/2023

A This return/report is for:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
IRONWORKERS LOCAL UNION 549 AND 550 SECURITY PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1981

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)
IRONWORKERS LOCAL 549/550 SECURITY PLAN BOARD OF TRUSTEES

C/O AMERICA BENEFIT CORPORATION

3150 US-60
ONA, WV 25545

2b Employer Identification Number (EIN) 34-1399439

2c Plan Sponsor's telephone number 304-399-9010

2d Business code (see instructions) 237990

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.	01/16/2024	JESSICA MORRISON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	3466
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)**	3384
a(2) Total number of active participants at the end of the plan year	**6a(2)**	3624
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	79
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	3703
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	8
f Total. Add lines **6d** and **6e**	**6f**	3711
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1795
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	114

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 2S 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)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	**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)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**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 04/01/2022 and ending 03/31/2023

A Name of plan
IRONWORKERS LOCAL UNION 549 AND 550 SECURITY PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
IRONWORKERS LOCAL 549/550 SECURITY PLAN BOARD OF TRUSTEES

D Employer Identification Number (EIN)
34-1399439

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
NEW YORK 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
13-5582869	66915	GA28210	1795	04/01/2022	03/31/2023

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

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

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

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

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

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

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

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

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

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

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

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(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	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b	Balance at the end of the previous year			7b	6586570
c	Additions: (1) Contributions deposited during the year	7c(1)	1385274		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	135936		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	1521210
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	8107780
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1204112		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	1204112
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	6903668

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)**	0
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)**	0
(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)**	0
(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.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

A Name of plan	**B** Three-digit plan number (PN) ▶
IRONWORKERS LOCAL UNION 549 AND 550 SECURITY PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
IRONWORKERS LOCAL 549/550 SECURITY PLAN BOARD OF TRUSTEES	34-1399439

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

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

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

AMERICAN BENEFIT CORPORATION

3150 US-60
ONA, WV 25545

(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 49	RETAINED BY CLIENT	42447	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MACALA & PIATT, LLC

601 SOUTH MAIN ST
NORTH CANTON, OH 48035

34-1933033

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	20674	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGAL MARCO ADVISORS

400 GALLERIA PARKWAY
SUITE 1470
ATLANTA, GA 30339-1700

13-2646110

(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?
26 50	INVESTMENT ADVISOR	20000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

JOHN HANCOCK RETIREMENT PLAN SRVCS

01-0233346

(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?
15 37 62 64	RETAINED BY CLIENT	19731	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

KOZICKI HUGHES TICKERHOOF PLLC

55-0526247

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	16463	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CENTRAL DATA SERVICES, INC.

5 HOT METAL STREET
SUITE 200
PITTSBURGH, PA 15203

23-1352803

(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 49	RETAINED BY CLIENT	8359	Yes [ ] No [X]	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

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

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 04/01/2022 and ending 03/31/2023

A Name of plan
IRONWORKERS LOCAL UNION 549 AND 550 SECURITY PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
IRONWORKERS LOCAL 549/550 SECURITY PLAN BOARD OF TRUSTEES

D Employer Identification Number (EIN)
34-1399439

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: PUTNAM S & P 500 INDEX FUND

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

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)
04-2884233-201	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRET PASS BL INC CF3

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.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)
26-1164871-001	C	782728

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRET PASS BL 2025 CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.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)
26-1165154-001	C	1065526

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRET PASS BL 2030 CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.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)
26-1165198-001	C	3026456

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRET PASS BL 2035 CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.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)
26-1165348-001	C	3320697

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRET PASS BL 2040 CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.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)
26-1165392-001	C	3541755

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRET PASS BL 2045 CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.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)
26-1165449-001	C	3667045

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRET PASS BL 2050 CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 26-1165477-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3506376

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRET PASS BL 2055 CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 45-5590883-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1856390

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRET PASS BL 2060 CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 81-3239155-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2747260

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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 04/01/2022 and ending 03/31/2023

A Name of plan
IRONWORKERS LOCAL UNION 549 AND 550 SECURITY PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
IRONWORKERS LOCAL 549/550 SECURITY PLAN BOARD OF TRUSTEES

D Employer Identification Number (EIN)
34-1399439

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)	474182	368511
(2) Participant contributions	1b(2)	5681	4530
(3) Other	1b(3)	10902	6232
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	477710	234254
(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)	1619750	23514233
(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)	35376218	12972580
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6586570	6903668
(15) Other	1c(15)	2198	2909

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	44553211	44006917
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	26936	19039
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	26936	19039
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	44526275	43987878

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)	4122084	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	66565	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4188649
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	177	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		177
(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)	1557455	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1557455
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	32096647	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	32281332	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-184685
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-583729	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-583729

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		36517
(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)		-3062147
c Other income	2c		24464
d Total income. Add all **income** amounts in column (b) and enter total	2d		1976701
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2395892	
(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)		2395892
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)	37137	
(2) Contract administrator fees	2i(2)	49425	
(3) Investment advisory and management fees	2i(3)	20000	
(4) Other	2i(4)	12644	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		119206
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2515098
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-538397
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) [X] 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) [X] 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: KOZICKI HUGHES TICKERHOOF PLLC **(2)** EIN: 55-0526247

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:

		Yes	No	Amount
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.)	4a		X	

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

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 04/01/2022 and ending 03/31/2023

A Name of plan
IRONWORKERS LOCAL UNION 549 AND 550 SECURITY PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
IRONWORKERS LOCAL 549/550 SECURITY PLAN BOARD OF TRUSTEES

D Employer Identification Number (EIN)
34-1399439

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): 80-0709115 _____

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**

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:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% 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_____

Iron Workers Locals 549 and 550
Security Plan

Audited Financial Statements
and Supplemental Information
Years Ended March 31, 2023 and 2022



Iron Workers Locals 549 and 550 Security Plan
Table of Contents

	Page
Independent Auditor's Report	1 - 4
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7 - 13
Supplemental Information:	
Schedule of Assets Held at End of Year	14
Schedule of Reportable Transactions	15

**Other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.*

Dan Wilson, CPA, MBA
(deceased)
1955-2013

Dennis Kozicki, CPA
Nancy Hughes, CPA
Aimee Tickerhoof, CPA

Jayetee Herron, CPA

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CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

To the Board of Trustees of Iron Workers Locals 549 and 550 Security Plan:

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

We have performed audits of the financial statements of the Iron Workers Locals 549 and 550 Security Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103 (a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of March 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended,, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Iron Workers Locals 549 and 550 Security 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 audits 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 certifications from a qualified institution as of March 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits 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 accompanying financial statements, 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.

- the information in the accompanying financial statements 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Iron Workers Locals 549 and 550 Security Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(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 control 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 the Iron Workers Locals 549 and 550 Security Plan's ability to continue as a going concern for one year after the date that the financial statements are 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 103(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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence economic decisions of users made on these basis of the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Iron Workers Locals 549 and 550 Security Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Iron Workers Locals 549 and 550 Security 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.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of Assets Held at End of Year and Reportable Transactions as of or for the year ended March 31, 2023, 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 Rules 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 103(a)(3)(C).



Wheeling, West Virginia,
December 15, 2023.

Iron Workers Locals 549 and 550 Security Plan
Statements of Net Assets Available for Benefits
March 31, 2023 and 2022

	2023	2022
Assets		
Investments:		
Common collective trust, at net asset value	$ 23,514,233	$ 1,619,750
Guaranteed investment account, at contract value	6,903,668	6,856,570
Mutual funds, at fair value	12,972,580	35,106,218
Total investments	43,390,481	43,582,538
Receivables:		
Employer contribution net of reciprocal payable	293,161	294,934
Increased contribution	4,530	5,681
Reciprocal	75,350	179,248
Service credit due from John Hancock	6,232	10,902
Total receivables	379,273	490,765
Cash in checking	234,254	477,710
Prepaid expenses	2,909	2,199
Total assets	44,006,916	44,553,211
Liabilities		
Accounts payable	6,739	11,193
Due to related party	-	3,444
Accrued expenses	12,300	12,300
Total liabilities	19,039	26,936
Net Assets Available for Benefits	$ 43,987,878	$ 44,526,275

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

Iron Workers Locals 549 and 550 Security Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended March 31, 2023 and 2022

	2023	2022
Additions to Net Assets		
Investment income		
Net (depreciation) in fair value	$ (3,794,044)	$ (1,033,634)
Interest and dividend income from investments	1,557,455	2,435,547
Interest and dividend income from checking	177	145
Gross investment (loss) income	(2,236,412)	1,402,058
Less investment expenses		
Investment consulting fees	(20,000)	(20,000)
Net administrative revenue (Note 1)	24,464	45,379
Net investment (loss) income	(2,231,948)	1,427,436
Contributions		
Employer	3,158,347	3,344,157
Increased	66,565	78,765
Reciprocal	1,078,323	858,636
Gross contribution income	4,303,236	4,281,558
Less: Reciprocity paid	114,586	163,752
Net contribution income	4,188,650	4,117,805
Total additions	1,956,702	5,545,242
Deductions from Net Assets		
Benefits paid to participants	2,395,892	3,238,077
Administrative fee	49,425	49,547
Audit	16,463	12,500
Legal	20,674	13,606
Insurance	5,173	5,120
Meeting	1,017	4,944
Other operating expenses	6,455	6,334
Total deductions	2,495,098	3,330,128
Net (decrease) increase	(538,396)	2,215,113
Net Assets Available for Benefits		
Beginning of year	44,526,275	42,311,161
End of year	$ 43,987,878	$ 44,526,275

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

1. Description of the Plan

The following description of the Iron Workers Locals 549 and 550 Security Plan (Plan) provides only general information. Users of these financial statements should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan, which was most recently amended and restated on April 1, 2014, is a defined contribution plan, open to any Iron Worker who has completed an hour of service for an employer who is subject to the terms of the collective bargaining agreements with the Local Union Nos. 549 and 550 of the International Association of Bridge, Structural and Ornamental Iron Workers (Agreements). The Plan is subject to provisions of the Employee Retirement Income Security Act (ERISA).

Custodian

John Hancock Retirement Plan Services, which operates as John Hancock Trust Company, LLC holds the Plan's investment assets and executes investment transactions.

Contributions

The Agreements provide, among other things, for employers to make contributions to the Plan, on behalf of the Local Union 549 and Local Union 550 (the Union). The rates in effect for the respective periods are outlined below:

	Local 550	Local 549
December 1, 2020 – November 30, 2021	$2.73 per hour worked	$4.00 per hour paid
December 1, 2021 – November 30, 2022	$2.73 per hour worked	$5.00 per hour paid
December 1, 2022 – November 30, 2023	$2.73 per hour worked	$5.25 per hour paid

The plan allows rollovers from other defined contribution plans and valid Individual Retirement Accounts, respectively. As of March 31, 2023 and 2022, no rollovers from either source had been received.

Members of Local 550 permit members to increase their contributions to $3.00, $4.00, $5.00, $6.00 or $7.00 per hour worked. Local 549 members who work in 550's jurisdiction are also eligible for the increase. The total amount of these contributions for the years ending March 31, 2023 and 2022 were $66,565 and $78,765, respectively. The contributions are considered elective deferrals, not employer contributions.

Funding Policy

Participating employers contribute such amounts as are specified in their collective bargaining agreement no later than the 15th day of the month following the date the wages are paid to the member.

Reciprocity

Members of the Union may work from time to time in the jurisdictions of other locals. In this case, the other local(s) will forward the contribution due on behalf of these members to the Union for inclusion in the Plan. Likewise, members of other locals may work from time to time for employers in the local jurisdiction. Contributions for these members are forwarded to their local union.

1. Description of the Plan (Continued)

Participant Accounts

All contributions made on behalf of a participating employee are credited to the employee's Individual Account (account). This money is accumulated and will eventually be paid out as benefits. The amount of each account will include the amount of contributions received, investment earnings of the Plan, net of the cost of operating the Plan, and the amount of any benefit payments.

Participants may select investments for their account, choosing from investment alternatives provided under the Plan, and may change their investment choices daily.

Amounts unallocated to specific plan participants as of March 31, 2023 and 2022 are $639 and $908, respectively. The Plan has established a reserve account to pay administrative expenses incurred by the Plan or fund the collection of delinquent employer contributions due to the Plan.

Vesting

Participants are vested immediately in the balance of their account.

Participant Loans

Participant loans *are not* permitted by the Plan.

Hardship Withdrawals

Hardship withdrawals *are* permitted by the Plan.

Expense Reimbursement

For the years ended March 31, 2023 and 2022, the Plan received a reimbursement of .10% to .50% of the quarterly average of amounts invested in various mutual funds in which John Hancock Trust Company, LLC has service agreements with. The amount received was used to reduce the administrative fees charged by John Hancock Trust Company, LLC.

	2023	2022
Revenue sharing reimbursement	$ 129,452	$ 147,916
Less: administrative expenses	(104,988)	(102,537)
Net administrative revenue	$ 24,464	$ 45,379

Payment of Benefits

Upon the determination of retirement, death, or disability of a participant, the amount to be paid shall be the participant's individual account balance. A participant who meets a non-working requirement, with no employer contributions credited to his/her account during that period, is also eligible to withdraw funds from their account. The amount to be paid is determined in the same manner as for retirement, death, or disability. Benefit payments are made as lump-sum distributions, annuities, partial distributions, or in scheduled installments as selected by the participant. The non-working time period is 26 weeks.

1. Description of the Plan (Continued)

Plan Expenses

The administrative expenses of the Plan are paid by the Plan participants. Each participant's individual account is charged quarterly, and the proceeds are used to pay the administrative fee, insurance, legal and professional fees, and any other costs incurred by the Plan throughout the year.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting. Contributions are recorded by the Plan in the period the wages are paid. Benefits are recorded when paid.

Use of Estimates

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

Investment Valuation

The investments are 100% participant directed and are recorded at fair value. Participant accounts are valued daily and earnings or losses are posted to accounts on a daily basis. Purchases and sales of securities are recorded on a trade date basis. Dividends are recorded on ex-dividend date. Net depreciation or appreciation includes the Plan's realized and unrealized gains and losses.

3. Investments

Investment Composition

Upon enrollment in the Plan, a participant may direct employer contributions in designated increments to any combination of the common collective trust, guaranteed investment account or mutual funds.

As of March 31, 2023, the Plan's investments were comprised of the following:

	Level 1	Level 2	Level 3	Investments Measured at Net Asset Value	Total
Common Collective Trust	$ -	$ -	$ -	$ 23,514,233	$ 23,514,233
Guaranteed Investment Contract	-	6,903,668	-	-	6,903,668
Mutual funds	12,972,580	-	-	-	12,972,580
Total investments	$ 12,972,580	$ 6,903,668	$ -	$ 23,514,233	$ 43,390,481

As of March 31, 2022, the Plan's investments were comprised of the following:

	Level 1	Level 2	Level 3	Investments Measured at Net Asset Value	Total
Common Collective Trust	$ -	$ -	$ -	$ 1,619,750	$ 1,619,750
Guaranteed Investment Contract	-	6,856,570	-	-	6,856,570
Mutual funds	35,106,218	-	-	-	35,106,218
Total investments	$ 35,106,218	$ 6,586,570	$ -	$ 1,619,750	$ 43,582,538

3. Investments (Continued)

Guaranteed Investment Contract

The Putnam Stable Value Option Fund (Fund) invests in guaranteed investment contracts, and similar contracts issued by insurance companies, banks and other financial institutions, collectively referred to as investment contracts, and are not tradeable on any secondary market. The investment contracts are valued at contract value which represents investment principal plus accrued interest. The investment contracts will generally be held to maturity and meet the fully benefit responsive requirements of ASC 962. All of the contracts which the Fund purchases are benefit responsive at contract value for all plan permitted, participant directed transactions, with no exception.

Investments Measured at Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of March 31, 2023 and 2022, respectively.

	March 31, 2023 Fair Value	March 31, 2022 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Putnam S&P 500 Index	$ -	$ 1,619,750	None	Daily*	60 days/None**
JPMCB SmartRet Pass BL Inc CF3	782,728	-	None	Daily	1 day
JPMCB SmartRet Pass Bl 2025 CF	1,065,526	-	None	Daily	1 day
JPMCB SmartRet Pass Bl 2030 CF	3,026,456	-	None	Daily	1 day
JPMCB SmartRet Pass Bl 2035 CF	3,320,697	-	None	Daily	1 day
JPMCB SmartRet Pass Bl 2040 CF	3,541,755	-	None	Daily	1 day
JPMCB SmartRet Pass Bl 2045 CF	3,667,045	-	None	Daily	1 day
JPMCB SmartRet Pass Bl 2050 CF	3,506,376	-	None	Daily	1 day
JPMCB SmartRet Pass Bl 2055 CF	1,856,390	-	None	Daily	1 day
JPMCB SmartRet Pass Bl 2060 CF	2,747,260	-	None	Daily	1 day
Total	$ 23,514,233	$ 1,619,750			

4. Fair Value Measurement

The framework for measuring fair value provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

4. Fair Value Measurement (Continued)

Level 1		Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.
Level 2		Inputs to the valuation methodology include: • Quoted prices for similar assets in active markets • Quoted prices for identical or similar assets in inactive markets • Inputs other than quoted prices that are observable for the asset • Inputs that are derived principally from or corroborated by observable market data by correlation or other means If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.
Level 3		Inputs to the valuation methodology are unobservable and significant to the fair value measurement.
See Note 3 for the level determination of each of the Plan's investments, on a recurring basis.		

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

METHODOLOGIES

The following is a description of the valuation methodologies used by this Plan. There have been no changes in the methodologies used at March 31, 2023 and 2022.

Common Collective Trust: Valued based on the net asset value of the underlying funds on the date of valuation.

Guaranteed Investment Account / Stable Value Option Fund: Valued as a money market account at $1.00 per share. This account is a group annuity contract which guarantees principal and accumulated interest. The interest crediting rate resets every January 1 and July 1, and was 4.30% and 1.70% on March 31, 2023 and 2022, respectively. The rate will always be in the range of 1% to 3%.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are actively traded.

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

5. Plan Amendments

The Plan Document, effective April 1, 2014 has been amended eighteen times. As of March 31, 2023, the Plan Document is in the process of being restated.

The amendments effective during the fiscal year ended March 31, 2023 are:

Amendment Number	Signature Date	Effective Date	Brief description
18	March 2, 2023	March 2, 2023	Beneficiary designation.

6. Plan Termination

In the event of the termination or partial termination of the Plan or the complete discontinuance of contributions, all amounts credited to the accounts of the affected participants shall immediately become distributable, and all unallocated amounts shall be allocated to the accounts of all participants on a pro rata basis.

7. Tax Status

The Internal Revenue Service has advised that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code and are therefore exempt from federal income taxes under the provisions of §50l(a). The Plan obtained its latest determination letter dated December 18, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

The Plan has been restated since receiving the determination letter and has previously applied to obtain a new determination letter. The IRS has since changed its determination process to only issue determination letters for new and terminated plans. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

It is the intention of the Plan administrator to maintain the Plan as qualified and exempt from taxation under the appropriate provisions of the Internal Revenue Code and the Rules and Regulations issued thereunder, as amended from time to time. Therefore, no provision for federal income tax accounts is reflected in the financial statements.

8. Parties-in-Interest

Parties-in-interest is defined by IRC Section 4975(e) (2) and ERISA Section 3(14) (c) to include, among others, any entity that provides services to the Plan. Therefore, deductions from net assets for administrative, accounting, legal, insurance, and other expenses included in the accompanying financial statements are considered parties-in-interest transactions. Additionally, any employers whose employees are covered by the Plan are defined as parties-in-interest. Accordingly, all contributions received by the Plan are parties-in-interest transactions.

9. Information Prepared and Certified by Custodian

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The following is a summary of the investment information regarding the Plan as of March 31, 2023 and 2022, and for the years then ended, included in the Plan's financial statements and supplemental schedule that was prepared or derived from information prepared by John Hancock Trust Company, LLC, the custodian of the Plan, and furnished to the Plan administrator.

The Plan administrator has obtained certifications from the trustee that such information is complete and accurate.

	March 31, 2023	March 31, 2022
Investments	$ 43,390,481	$ 43,582,538
Investment income:		
Net realized and unrealized gains (losses)	$ (3,794,044)	$ (1,033,634)
Interest and Dividend income	$ 1,557,455	$ 2,435,547

Note: Interest income of $177 and $145 is not included in the certification

9. Information Prepared and Certified by Custodian (continued)

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental information.

10. Investment Risk

Investments of the Plan are not insured by the FDIC; are not deposits or other obligations of, or guaranteed by any bank or affiliates; and are subject to investment risks, including possible loss of the principal amount invested.

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 values of investment securities will occur in the near term and such changes could affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

11. Credit Risk

As of March 31, 2023 and 2022, the Plan had no accounts in excess of the $250,000 FDIC insured limit.

12. Classification Differences

Form 5500 includes certain assets and liabilities that differ from amounts shown on the accompanying financial statements. These differences relate to classifications only and have no effect upon net assets available for benefits for either of the years ended March 31, 2023 or 2022.

13. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were issued, December 15, 2023, and determined that no events occurred that require disclosure. No events occurring after this date have been evaluated for inclusion in the financial statements.

Supplemental Information

Iron Workers Locals 549 and 550 Security Plan
Schedule of Assets Held at End of Year
As of March 31, 2023

Shares	Description	Cost*	Market Value
Common Collective Trust			
28,556	JPMCB SmartRet Pass BL Inc CF3		$ 782,728
31,038	JPMCB SmartRet Pass Bl 2025 CF		1,065,526
82,241	JPMCB SmartRet Pass Bl 2030 CF		3,026,456
85,124	JPMCB SmartRet Pass Bl 2035 CF		3,320,697
87,042	JPMCB SmartRet Pass Bl 2040 CF		3,541,755
88,214	JPMCB SmartRet Pass Bl 2045 CF		3,667,045
84,045	JPMCB SmartRet Pass Bl 2050 CF		3,506,376
57,724	JPMCB SmartRet Pass Bl 2055 CF		1,856,390
113,103	JPMCB SmartRet Pass Bl 2060 CF		2,747,260
	Total Common Collective Trust Funds		$ 23,514,233
Guaranteed Investment Contract			
5,813,003	Putnam Stable Value Option		$ 6,903,668
Mutual Funds			
266,535	Pimco Total Return Fund		$ 2,300,201
23,409	Putnam Large Cap Value A		669,969
-	Amer Cent One Choice 2040		3
-	Amer Cent One Choice 2055		4
46,244	Janus Henderson Forty Fund		1,837,262
21,371	DFA US Targeted Fund		585,563
59,435	Principal Mid Cap Fund Inst		1,957,803
4,336	Victory RS Small Cap Growth Fund		219,884
20,506	AQR Global Equity Fund		176,351
29,279	The Hartford Intl Ops R4		498,331
33,034	Fidelity 500 Index Fd		4,727,210
	Total Mutual Funds		$ 12,972,580
	Total Investments		$ 43,390,481

* The cost of participant directed investments is not required to be disclosed.

Iron Workers Locals 549 and 550 Security Plan
Schedule of Reportable Transactions
For the Year Ended March 31, 2023

Identity of Party Involved	Description of Asset	Purchase Price	Sales Price	Lease Rental	Expense incurred with transaction	Cost of asset	Current Value of asset on date of transaction	Net gain or (loss)
John Hancock Trust Company, LLC	American Century Investments 2025	$ -	$ 1,073,181	$ -	$ -	$ 948,584	$ 1,073,181	$ 124,597
	American Century Investments 2030	-	2,089,518	-	-	1,844,452	2,089,518	245,066
	American Century Investments 2035	-	3,477,224	-	-	3,149,693	3,477,224	327,531
	American Century Investments 2040	-	2,776,820	-	-	2,473,962	2,776,820	302,858
	American Century Investments 2045	-	3,890,811	-	-	3,566,552	3,890,811	324,259
	American Century Investments 2050	-	3,002,398	-	-	2,791,550	3,002,398	210,848
	American Century Investments 2055	-	2,009,937	-	-	1,904,514	2,009,937	105,423
	American Century Investments 2060	-	2,345,972	-	-	2,190,700	2,345,972	155,272
	American Century One Choice Retirement	-	600,276	-	-	534,448	600,276	65,828
	Putnam S&P 500 Index A CTF	-	1,497,297	-	-	1,980,940	1,497,297	(483,644)
	T. Rowe Price Dividend Growth Adv	-	3,060,365	-	-	4,282,238	3,060,365	(1,221,873)
	JPMCB SmartRet Pass BI Inc CF3	600,276	-	-	-	-	(600,276)	-
	JPMCB SmartRet Pass BI 2025 CF	1,073,181	-	-	-	-	(1,073,181)	-
	JPMCB SmartRet Pass BI 2030 CF	2,089,518	-	-	-	-	(2,089,518)	-
	JPMCB SmartRet Pass BI 2035 CF	3,477,224	-	-	-	-	(3,477,224)	-
	JPMCB SmartRet Pass BI 2040 CF	2,776,820	-	-	-	-	(2,776,820)	-
	JPMCB SmartRet Pass BI 2045 CF	3,890,811	-	-	-	-	(3,890,811)	-
	JPMCB SmartRet Pass BI 2050 CF	3,002,398	-	-	-	-	(3,002,398)	-
	JPMCB SmartRet Pass BI 2055 CF	2,009,937	-	-	-	-	(2,009,937)	-
	JPMCB SmartRet Pass BI 2060 CF	2,345,972	-	-	-	-	(2,345,972)	-
	Fidelity 500	4,557,662	-	-	-	-	(4,557,662)	-
Total		$ 25,823,799	$ 25,823,799	$ -	$ -	$ 25,667,634	$ -	$ 156,166

Iron Workers Locals 549 and 550 Security Plan
Schedule of Reportable Transactions
For the Year Ended March 31, 2023

Identity of Party Involved	Description of Asset	Purchase Price	Sales Price	Lease Rental	Expense incurred with transaction	Cost of asset	Current Value of asset on date of transaction	Net gain or (loss)
John Hancock Trust Company, LLC	American Century Investments 2025	$ -	$ 1,073,181	$ -	$ -	$ 948,584	$ 1,073,181	$ 124,597
	American Century Investments 2030	-	2,089,518	-	-	1,844,452	2,089,518	245,066
	American Century Investments 2035	-	3,477,224	-	-	3,149,693	3,477,224	327,531
	American Century Investments 2040	-	2,776,820	-	-	2,473,962	2,776,820	302,858
	American Century Investments 2045	-	3,890,811	-	-	3,566,552	3,890,811	324,259
	American Century Investments 2050	-	3,002,398	-	-	2,791,550	3,002,398	210,848
	American Century Investments 2055	-	2,009,937	-	-	1,904,514	2,009,937	105,423
	American Century Investments 2060	-	2,345,972	-	-	2,190,700	2,345,972	155,272
	American Century One Choice Retirement	-	600,276	-	-	534,448	600,276	65,828
	Putnam S&P 500 Index A CTF	-	1,497,297	-	-	1,980,940	1,497,297	(483,644)
	T. Rowe Price Dividend Growth Adv	-	3,060,365	-	-	4,282,238	3,060,365	(1,221,873)
	JPMCB SmartRet Pass BI Inc CF3	600,276	-	-	-	-	(600,276)	-
	JPMCB SmartRet Pass BI 2025 CF	1,073,181	-	-	-	-	(1,073,181)	-
	JPMCB SmartRet Pass BI 2030 CF	2,089,518	-	-	-	-	(2,089,518)	-
	JPMCB SmartRet Pass BI 2035 CF	3,477,224	-	-	-	-	(3,477,224)	-
	JPMCB SmartRet Pass BI 2040 CF	2,776,820	-	-	-	-	(2,776,820)	-
	JPMCB SmartRet Pass BI 2045 CF	3,890,811	-	-	-	-	(3,890,811)	-
	JPMCB SmartRet Pass BI 2050 CF	3,002,398	-	-	-	-	(3,002,398)	-
	JPMCB SmartRet Pass BI 2055 CF	2,009,937	-	-	-	-	(2,009,937)	-
	JPMCB SmartRet Pass BI 2060 CF	2,345,972	-	-	-	-	(2,345,972)	-
	Fidelity 500	4,557,662	-	-	-	-	(4,557,662)	-
Total		$ 25,823,799	$ 25,823,799	$ -	$ -	$ 25,667,634	$ -	$ 156,166

Iron Workers Locals 549 and 550 Security Plan
Schedule of Assets Held at End of Year
As of March 31, 2023

Shares	Description	Cost*	Market Value
Common Collective Trust			
28,556	JPMCB SmartRet Pass BL Inc CF3		$ 782,728
31,038	JPMCB SmartRet Pass Bl 2025 CF		1,065,526
82,241	JPMCB SmartRet Pass Bl 2030 CF		3,026,456
85,124	JPMCB SmartRet Pass Bl 2035 CF		3,320,697
87,042	JPMCB SmartRet Pass Bl 2040 CF		3,541,755
88,214	JPMCB SmartRet Pass Bl 2045 CF		3,667,045
84,045	JPMCB SmartRet Pass Bl 2050 CF		3,506,376
57,724	JPMCB SmartRet Pass Bl 2055 CF		1,856,390
113,103	JPMCB SmartRet Pass Bl 2060 CF		2,747,260
	Total Common Collective Trust Funds		$ 23,514,233
Guaranteed Investment Contract			
5,813,003	Putnam Stable Value Option		$ 6,903,668
Mutual Funds			
266,535	Pimco Total Return Fund		$ 2,300,201
23,409	Putnam Large Cap Value A		669,969
-	Amer Cent One Choice 2040		3
-	Amer Cent One Choice 2055		4
46,244	Janus Henderson Forty Fund		1,837,262
21,371	DFA US Targeted Fund		585,563
59,435	Principal Mid Cap Fund Inst		1,957,803
4,336	Victory RS Small Cap Growth Fund		219,884
20,506	AQR Global Equity Fund		176,351
29,279	The Hartford Intl Ops R4		498,331
33,034	Fidelity 500 Index Fd		4,727,210
	Total Mutual Funds		$ 12,972,580
	Total Investments		$ 43,390,481

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