

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 07/01/1979
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) CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES 3660 STUTZ DRIVE, SUITE 101 CANFIELD, OH 44406	2b	Employer Identification Number (EIN) 34-1290577
		2c	Plan Sponsor's telephone number 330-270-0453
		2d	Business code (see instructions) 238100

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.	03/25/2024	CHARLES WANAT
	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 ☒ 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	1377
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1)	627
		6a(2)	645
		6b	343
		6c	315
		6d	1303
		6e	102
		6f	1405
		6g	
		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	157
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1290577	

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.
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1 Coverage Information:

(a) Name of insurance carrier UNION LABOR 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
13-1423090	69744	GA02203		07/01/2022	06/30/2023

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.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
	17805

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
THE UNION LABOR LIFE INSURANCE CO 8403 COLESVILLE RD, 13TH FLOOR SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	17805	ASSET MANAGEMENT FEE	

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	3227645

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.....**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)****a** Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

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

0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

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

A Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1290577

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

1a Enter the valuation date: Month 07 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 127415819
(2) Actuarial value of assets for funding standard account	1b(2) 135542180
c (1) Accrued liability for plan using immediate gain methods	1c(1) 155496737
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 155496737
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 319817413
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 12141334
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 10185225
(3) Expected plan disbursements for the plan year	1d(3) 10500225

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

SIGN HERE	03/05/2024
Signature of actuary	Date
KEVIN A. COLE	23-09098
Type or print name of actuary	Most recent enrollment number
CUNI, RUST & STRENK	513-985-6172
Firm name	Telephone number (including area code)
4555 LAKE FOREST DRIVE, SUITE 620, CINCINNATI, OH 45242-3760	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	127415819
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	447	148111218
(2) For terminated vested participants	362	81833863
(3) For active participants:		
(a) Non-vested benefits		3862953
(b) Vested benefits		86009379
(c) Total active	576	89872332
(4) Total	1385	319817413
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	39.84 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2022					
06/30/2023	7258258				
Totals ▶			3(b)	7258258	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 129325

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	87.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.27 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	AF
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	2.27 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-10.3 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	315000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	4160507	438449
3	1066542	112396
4	1129288	119008

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	3562876

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers.....
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	60121805	11167333
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1104766**e** Total charges. Add lines 9a through 9d.....**9e** 15834975**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 19482131**g** Employer contributions. Total from column (b) of line 3.....**9g** 7258258**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	20685117	3635038

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 2001052**j** Full funding limitation (FFL) and credits:

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

9j(1)	54960370	
9j(2)	161416986	
9j(3)		

k (1) Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 32376479**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 16541504**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date.....**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1290577	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

515 S. FLOWER ST.
LOS ANGELES, CA 90071

(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?
51 19	INVESTMENT CUSTODIAN	134618	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALLSPRING GLOBAL INVESTMENTS LLC

PO BOX 931054
ATLANTA, GA 31193

(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?
28 51	INVESTMENT MANAGER	36062	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MANNING & NAPIER ADVISORS

PO BOX 925
FAIRPORT, NY 14450

(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?
28 51	INVESTMENT MANAGER	50284	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BENESYS, INC.

3660 STUTZ DRIVE, STE 101
330-270-0453
CANFIELD, OH 44406

(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 15	THIRD PARTY ADMINISTRATOR	90448	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHUMAKER, LOOP, & KENDRICK

1000 JACKSON ST
TOLEDO, OH 43604

34-4439491

(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	ATTORNEY	39779	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AND CO. CONSULTING LLC

531 W. MORSE BLVD
WINTER PARK, FL 32789

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT CONSULTANT	24650	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CUNI, RUST & STRENK

4555 LAKE FOREST DR ST620
CINCINNATI, OH 45242-5617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	68950	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIFTH THIRD

PO BOX 1868, MD 1MOB2D
TOLEDO, OH 43604

31-0854433

(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?
19 28	INVESTMENT CUSTODIAN	26565	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

YURCHYK & DAVIS CPA'S, INC

34-1638235

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	8900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

UBS (US) TRUMBULL PROPERTY FUND LP

10 STATE HOUSE SQ, 15TH F
HARTFORD, CT 06103

(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?
19 51	INVESTMENT CUSTODIAN	21539	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OHIO CONFERENCE OF PLASTERERS & CM

3660 STUTZ DRIVE, STE 101
330-270-0453
CANFIELD, OH 44406

(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	COLLECTION AGENCY	35430	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PBGC PREMIUM

445 12TH STREET SW
WASHINGTON, DC 20024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	44064	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

UNION LABOR LIFE INSURANCE CO.

8403 COLESVILLE RD
SILVER SPRING, MD 20910

(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?
28 51	INVESTMENT MANAGER	100595	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HGK ASSET MANAGEMENT, INC.

525 WASHINGTON BLVD
JERSEY CITY, NJ 07310

(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?
28 19	INVESTMENT MANAGEMENT	33181	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WATKINS, PAWLICK, CALATI & PRIFTI

1423 EAST 12 MILE ROAD
MADISON HEIGHTS, MI 48071

(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	ATTORNEY	5445	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MARQUETTE ASSOCIATES

180 N LA SALLE ST
CHICAGO, IL 60601

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT CONSULTANT	20000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AFL-CIO HOUSING INVESTMENT TRUST

1227 25TH STREET SW
WASHINGTON, DC 20037

(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?
28 51	INVESTMENT MANAGER	34237	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	CUNI, RUST, & STRENK	b EIN:	31-1227755
c Position:	ACTUARY		
d Address:	4555 LAKE FOREST DRIVE CINCINNATI, OH 45242	e Telephone:	

Explanation: THE ENROLLED ACTUARY WAS CHANGED BECAUSE WORK INTERNALLY AT CUNI, RUST, & STRENK WAS REASSIGNED.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1290577	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	ULLICO SEPERATE ACCOUNT J
--	---------------------------

b Name of sponsor of entity listed in (a):	THE UNION LABOR LIFE INSURANCE COMPANY
---	--

c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3227645
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a Name of MTIA, CCT, PSA, or 103-12 IE:	ULLICO INFRASTRUCTURE TAX EXEMPT, L
--	-------------------------------------

b Name of sponsor of entity listed in (a):	THE UNION LABOR LIFE INSURANCE COMPANY
---	--

c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5244190
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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)
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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)
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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)
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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)
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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)
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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
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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
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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
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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
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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 07/01/2022 and ending 06/30/2023		
A Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES		D Employer Identification Number (EIN) 34-1290577

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	828090	1223152
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	1442734	1586174
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	14229	51633
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	859189	649190
(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)	15853872	18120510
(5) Partnership/joint venture interests	1c(5)	15309925	13485318
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3152957	3227645
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	5141725	5244190
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	85042411	90741079
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	127645132	134328891

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	229313	255160
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	229313	255160

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	127415819	134073731
---	-----------	-----------	-----------

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)	7128933	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7128933
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	21428	
(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)	923771	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		945199
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	108485	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2008578	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2117063
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	8586533	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9107972	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-521439
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3138961	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3138961

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-2072558
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		92493
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		460165
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5926585
c Other income	2c		152565
d Total income. Add all income amounts in column (b) and enter total	2d		17367967
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9897418	
(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)		9897418
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)	123074	
(2) Contract administrator fees	2i(2)	79820	
(3) Investment advisory and management fees	2i(3)	481731	
(4) Other	2i(4)	128012	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		812637
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10710055
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		6657912
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: YURCHYK & DAVIS CPA'S, INC.

(2) EIN: 34-1638235

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
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 499095.

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 07/01/2022 and ending 06/30/2023		
A Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES		D Employer Identification Number (EIN) 34-1290577
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 34-1290577		
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 3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **HOOVER AND WELLS, INC**

b EIN **34-1402057**

c Dollar amount contributed by employer **788286**

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 **06** Day **30** Year **2023**

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

(1) Contribution rate (in dollars and cents) **9.11**

(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 0
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b 0
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c 0
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
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: 82.8 % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: 16.7 % Other: 0.5 %

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 _____

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2022 This Form is Open to Public Inspection
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Name of Plan	CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN						
Plan Year Begin Date	07/01/2022	Plan Year End Date	06/30/2023	EIN	34-1290577	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	6042831		6042831
2023	6197831		6197831
2024	6352831		6352831
2025	6507831		6507831
2026	6662831		6662831
2027	6817831		6817831
2028	6972831		6972831
2029	7127831		7127831
2030	7282831		7282831
2031	7437831		7437831

[illegible]

**Cement Masons Locals No. 886 & 404
Pension Fund**

Report on Audit of Financial Statements
and Supplementary Information

For the Years Ended June 30, 2023 and 2022

Yurchyk & Davis
Certified Public Accountants, Inc.
3701 Boardman- Canfield Road Suite 2
Canfield, Ohio 44406
(330) 533-5000

Cement Masons Locals No. 886 & 404 Pension Fund

Financial Statements and Supplementary Information

June 30, 2023 and 2022

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Independent Auditor's Report

To the Board of Trustees of
Cement Masons Locals No. 886 & 404
Pension Fund
Canfield, Ohio

Opinion

We have audited the financial statements of Cement Masons Locals No. 886 & 404 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of June 30, 2022, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Cement Masons Locals No. 886 & 404 Pension Fund as of June 30, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of June 30, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Cement Masons Locals No. 886 & 404 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Cement Masons Locals No. 886 & 404 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cement Masons Locals No. 886 & 404 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cement Masons Locals No. 886 & 404 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment as of June 30, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the

underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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



Yurchuk & Davis CPA's, Inc.
Canfield, Ohio
March 20, 2024

Cement Masons Locals No. 886 & 404 Pension Fund

Statements of Net Assets Available for Benefits

June 30, 2023 and 2022

ASSETS

	2023	2022
Investments, at Fair Value:		
Common Stock	\$ 18,120,510	\$ 15,853,872
Mutual Funds	90,741,079	85,042,411
Real Estate Investment Trusts	21,957,153	23,604,607
Money Market Funds	<u>649,190</u>	<u>859,189</u>
Total Investments, at Fair Value	131,467,932	125,360,079
Receivables:		
Employers' Contributions	1,586,174	1,442,734
Employer Withdrawal Liability	12,392	-
Interest and Dividends	<u>5,756</u>	<u>6,744</u>
Total Receivables	<u>1,604,322</u>	<u>1,449,478</u>
Other Assets:		
Prepaid Expense	28,954	6,622
Prepaid Insurance	<u>4,531</u>	<u>863</u>
Total Other Assets	<u>33,485</u>	<u>7,485</u>
Cash and Cash Equivalents	<u>1,223,152</u>	<u>828,090</u>
Total Assets	134,328,891	127,645,132

LIABILITIES

Accounts Payable - Administration	58,880	67,396
Accounts Payable - Reciprocity	<u>196,280</u>	<u>161,917</u>
Total Liabilities	<u>255,160</u>	<u>229,313</u>
Net Assets Available for Benefits	<u>\$ 134,073,731</u>	<u>\$ 127,415,819</u>

The accompanying notes are an integral part of these statements.

Cement Masons Locals No. 886 & 404 Pension Fund

Statements of Changes in Net Assets Available for Benefits

For the Years Ended June 30, 2023 and 2022

	2023	2022
Additions (Deductions) to Net Assets:		
Investment Income (Loss):		
Interest and Dividends	\$ 3,062,262	\$ 4,389,024
Net Appreciation (Depreciation) in Fair Value of Investments	7,024,207	(18,773,266)
Total Investment Income (Loss)	10,086,469	(14,384,242)
Less: Investment Expenses	(437,081)	(425,729)
Net Investment Income (Loss)	9,649,388	(14,809,971)
Contributions:		
Employers' Contributions	8,041,990	7,284,413
Less: Reciprocity Paid	(913,057)	(826,077)
Total Contributions	7,128,933	6,458,336
Other Income:		
Employer Withdrawal Liability	129,325	266,731
Withdrawal Liability Interest Income	-	18,311
Other Income	23,240	2,725
Total Other Income	152,565	287,767
Total Additions (Deductions)	16,930,886	(8,063,868)
Deductions from Net Assets:		
Benefits Paid Directly to Participants	9,897,418	9,784,030
Administrative Expenses		
Professional Fees:		
Actuary	68,950	75,525
Attorney	45,224	47,731
Auditing	8,900	8,300
Consultant	44,650	34,000
Contract Administrator	79,820	76,750
Combined Fund Collection Fee	35,430	32,631
Insurance	24,044	11,960
PBGC Premium	44,064	41,726
Other Administrative Expenses	24,474	21,029
Total Administrative Fees	375,556	349,652
Total Deductions	10,272,974	10,133,682
Net Increase (Decrease)	6,657,912	(18,197,550)
Net Assets Available for Benefits:		
Beginning of Year	127,415,819	145,613,369
End of Year	\$ 134,073,731	\$ 127,415,819

The accompanying notes are an integral part of these statements.

Cement Masons Locals No. 886 & 404 Pension Fund

Statement of Accumulated Plan Benefits

June 30, 2022

Actuarial Present Value of Accumulated Plan Benefits

Vested Benefits:

Active Participants	\$ 34,556,030
Vested Terminated Participants	32,355,376
Retirees and Beneficiaries	<u>90,686,293</u>

Total Vested Benefits 157,597,699

Nonvested Benefits: 2,117,687

Total Actuarial Present Value of
Accumulated Plan Benefits \$ 159,715,386

The accompanying notes are an integral part of these statements.

Cement Masons Locals No. 886 & 404 Pension Fund

Statement of Changes in Accumulated Plan Benefits

Year Ended June 30, 2022

Actuarial Present Value of Accumulated Plan Benefits as of June 30, 2021	\$ 150,680,121
Increase (Decrease) During the Year Attributable to:	
Plan Experience and Benefit Accrual	5,941,112
Decrease in Discount Period	10,575,843
Plan Amendment	1,089,004
Assumption Change	1,213,336
Benefits Paid	<u>(9,784,030)</u>
Total	<u>9,035,265</u>
Actuarial Present Value of Accumulated Plan Benefits as of June 30, 2022	159,715,386
Net Assests Available for Plan Benefits as of June 30, 2022	<u>127,415,819</u>
Deficit of Net Assets Available for Plan Benefits over Actuarial Present Value of Accumulated Plan Benefits as of June 30, 2022	\$ <u><u>(32,299,567)</u></u>

The accompanying notes are an integral part of these statements.

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN

The following brief discussion of the Cement Masons Locals No. 886 & 404 Pension Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

- 1.) **General** - The Cement Masons Locals No. 886 & 404 Pension Fund is a multi-employer defined benefit pension plan established July 1, 1979, between employees working in the jurisdiction of the Operative Plasterers and Cement Masons International Local Union No. 886 and the Toledo Area Concrete Contractors Association. Currently, Local Unions No. 886, 404, 80 and 7 of the Operative Plasterers and Cement Masons union are participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- 2.) **Retirement Benefits** - Participants that have attained the normal retirement age of 60 (62 for new participants after July 1, 2008) and worked in covered employment are entitled to pension benefits based upon the following calculation. Normal retirement benefits are calculated at \$10 per year of past credited service (not to exceed 10) plus 4.2% of the amount of total employer contributions credited to the participant from July 1, 1979 through June 30, 2001, plus 3.5% of contributions from July 1, 2001 through June 30, 2003, plus 2.05% of contributions from July 1, 2003 through June 30, 2009, plus 0.5% of contributions from July 1, 2009 through June 30, 2022, plus 1.0% of contributions thereafter. The Plan permits early retirement, when participants attain age 55 and have at least five years of vesting service, based on the same benefit calculation with a reduction of one-half of one percent for each month prior to age 60. Participants need to attain age 55 and have at least 10 years of vesting service to be eligible for early retirement. Effective, October 1, 2013, a vested participant will not be eligible for any early retirement benefits unless he is considered to be an active participant in the Plan. Benefits shall be paid monthly commencing on the participant’s retirement date and continue for life. Married participants will receive their benefit in the form of a reduced joint and survivor annuity unless elected otherwise. The Plan provides for disability and deferred vested benefits based on the same benefit calculation with five-year vesting requirements for each.

Effective July 1, 2022, the Plan began offering a variable benefit, calculated based on the actual return of plan assets. The calculation used to determine the actual return of plan assets can be found in the Plan documents.

- 3.) **Death Benefits** - The Plan provides for post-retirement death benefits when the participant attains age 55 and has five years of vested service. For those who choose a life-only benefit, the death benefit is equal to the accumulated contributions made on behalf of the participant, reduced by any benefits previously paid. For those participants who chose a “joint and survivor” benefit, the benefit will be determined based upon their election at time of retirement.

Prior to September 9, 2013, the Plan provided for pre-retirement death benefits when a participant died with at least five years of vesting service but prior to receiving any benefits from the Plan. The benefit is based upon the marital status of the participant at the time of death as well the election made by the surviving spouse, if there is one.

Finally, the Plan also provides a \$50,000 supplemental death benefit to the beneficiary of an active participant or a non-active participant who worked at least 200 hours during the plan year, or a participant who dies while performing Qualified Military Service.

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2023 and 2022

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 1.) **Basis of Accounting** - The accompanying financial statements are prepared on the accrual basis of accounting.
- 2.) **Estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.
- 3.) **Investment Valuation and Income Recognition** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note F for a discussion of fair value measurements.

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

- 4.) **Actuarial Present Value of Accumulated Plan Benefits** - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Cuni, Rust, & Strenk Actuarial Consulting and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of June 30, 2022 were (a) life expectancy of participants (the Pri-2012 with Blue Collar adjustment), (b) the average retirement age was assumed to be 60.2 in 2022 and 59.9 in 2021, and (c) investment return. The valuation for the year ended June 30, 2022 included an assumed average rate of return of 7.25% net of investment expenses (7.25% for 2021), current liability rates for the years 2022 was 2.27% (2.33% for 2021) and expenses are added to normal cost. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2022. Had the valuations been performed as of June 30, there would be no material differences.

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2023 and 2022

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- 5.) **Administrative Expenses** – The Plan’s expenses are paid by the Plan as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan and investment related expenses that are paid by the Plan are recorded as deductions in the statement of changes in net assets available for benefits.
- 6.) **Payment of Benefits** - Benefit payments to participants are recorded upon distributions.
- 7.) **Subsequent Events** – Subsequent events were evaluated through March 20, 2024, which is the date the financial statements were available to be issued.

NOTE C - RECIPROCITY AGREEMENT

A reciprocity agreement with other plans was signed and became effective January 1, 2006. Under the terms of the agreement, a participant or former participant of the Plan who had a break in service and a subsequent forfeiture of contributions prior to June 30, 2006, can utilize his participation in other signatory plans to accrue vesting service. Any contributions previously forfeited shall be used to calculate such participant’s benefit.

NOTE D - FUNDING POLICY

The Plan agreement provides that employers will make monthly contributions to the Plan of a specified amount for each hour worked as determined by the collective bargaining agreement in effect. The contribution rates in effect at June 30, 2023 and 2022 ranged from \$7.00 to \$9.20 per hour. Employer contributions are generally received by the Fund in the second month following the month in which the hours are worked by the members. The employer’s contributions for the years ended June 30, 2023 and 2022 exceeded the minimum funding requirements for ERISA.

NOTE E - TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated August 21, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan believes it is no longer subject to income tax examinations for years prior to June 30, 2020.

NOTE F - FAIR VALUE MEASUREMENTS

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

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2023 and 2022

NOTE F - FAIR VALUE MEASUREMENTS (Continued)

Level 1 – Inputs in to valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in active markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If an asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation of the method used for assets measured at fair value. There have been no changes on the methodologies used at June 30, 2023 and 2022.

Money Market Funds and Common Stock – Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds – Valued at the daily closing price reported by the fund. The funds are open-ended and are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price.

Real Estate Investment Trusts – Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2023 and 2022

NOTE F - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, with in the fair value hierarchy, the Plan's assets at fair value as of June 30, 2023 and 2022:

Assets at Fair Value as of June 30, 2023		
	Level 1	Total
Common Stock	\$ 18,120,510	\$ 18,120,510
Mutual Funds	90,741,079	90,741,079
Money Market Funds	649,190	649,190
Total assets in the fair		
Value hierarchy	109,510,779	109,510,779
Investments measured at NAV	-	21,957,153
Total Investments, at Fair Value	<u>\$ 109,510,779</u>	<u>\$ 131,467,932</u>

Assets at Fair Value as of June 30, 2022		
	Level 1	Total
Common Stock	\$ 15,853,872	\$ 15,853,872
Mutual Funds	85,042,411	85,042,411
Money Market Funds	859,189	859,189
Total assets in the fair		
Value hierarchy	101,755,472	101,755,472
Investments measured at NAV	-	23,604,607
Total Investments, at Fair Value	<u>\$ 101,755,472</u>	<u>\$ 125,360,079</u>

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of June 30, 2023 and 2022.

June 30, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if currently applicale)	Redemption Notice Period
Real Estate				
Investment Trusts	\$ 21,957,153	\$ -	Daily, Quarterly	1 - 45 Days
June 30, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently applicale)	Redemption Notice Period
Real Estate				
Investment Trusts	\$ 23,604,607	\$ -	Daily, Quarterly	1 - 45 Days

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2023 and 2022

NOTE F - FAIR VALUE MEASUREMENTS (Continued)

Real Estate Investment Trusts – The Real Estate Investment Trusts invest in a diversified portfolio of commercial and residential real estate assets with the goal of producing stable investment returns over time. The Trusts can be redeemed daily/quarterly at the net asset value at the time of redemption.

NOTE G - INVESTMENTS

The investments are being held in administered trusts, and real estate trusts.

NOTE H - RISKS AND UNCERTAINTIES

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

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

NOTE I – FUNDING IMPROVEMENT PLAN

On September 26, 2014, the actuary for the Plan certified to the U.S. Department of the Treasury and the Plan Sponsor (“Board of Trustees”) that the Plan was in “Critical Status” for the 2014 plan year. The 2014 plan year began on July 1, 2014 and ended on June 30, 2015.

On August 14, 2013, the Plan’s Trustees adopted a rehabilitation plan that has been ratified by the bargaining parties as required by the Pension Protection Act of 2006 (PPA). The rehabilitation plan included eliminating early retirement for terminated vested participants, reduction of disability benefits by 0.5% per month prior to the participants normal retirement date, subject to a maximum of 30%, payment of the supplemental death benefit as a life annuity, elimination of the free joint and survivor pop-up benefit, elimination of the return of contribution death benefit, and an increase in the employer contribution rate by \$0.35 per hour for each of the next ten years. The Plan is continuing to operate in accordance with this rehabilitation plan.

The Plan emerged from “Critical Status” on July 1, 2015. As of July 1, 2022, the actuary states that the Plan’s PPA Funded Percentage is greater than 80%, and there is no projected funding deficiency, the Plan is not Endangered, Seriously Endangered, Critical or Critical and Declining as defined by PPA.

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2023 and 2022

NOTE J – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are managed by various custodians of the Plan. As described in Note B, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

NOTE K - PLAN TERMINATION

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE L – EMPLOYER WITHDRAWAL LIABILITY

In September 2021, the 6th Circuit disallowed the use of the Segal Blend Interest rate in calculating the employer withdrawal liability. Due to this ruling, the employer withdrawal calculations were recomputed for Mansfield Cement Flooring and Phil Miller Company, whereas Phil Miller Company made a lump sum payment in December 2021, and Mansfield Cement Flooring completed their payment schedule as of June 30, 2022.

In November 2022, The Plan received \$67,365 in withdrawal liability payments from Cleveland Industrial Concrete and Abramo Construction, LLC. As of June 30, 2023, Cleveland Industrial Concrete and Abramo Construction, LLC have fulfilled their financial commitment to the Plan.

In November 2022, Midwest Contracting, Inc. withdrew from the Plan. Following a discussion between the company and the Board of Trustees, the company agreed to settle the matter for a total payment of \$61,960. The Plan received payments of \$49,568 for the year ended June 30, 2023, all of which was principal. The amount of the employer withdrawal liability remaining was \$12,392 as of June 30, 2023.

NOTE M – SUBSEQUENT EVENT

As of October 1, 2023, Midwest Contracting, Inc. has fulfilled their financial commitment to the Plan, paying the remaining \$12,392 owed to the Plan as of June 30, 2023.

Cement Masons Locals No. 886 & 404 Pension Fund

Supplemental Information

Schedule of Assets Held for Investment

Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

June 30, 2023

Number of Shares	Description	Cost	Market Value
COMMON STOCKS			
433	Advanced Micro Devices Inc	\$ 33,368	\$ 49,323
1,860	Air Liquide SA	57,917	66,642
1,087	Alcon Inc	67,940	89,254
2,362	Allegro Microsystems Inc	70,833	106,621
2,707	Alphabet Inc. Cap. Stk. CL. A	119,600	324,028
1,832	Alphabet Inc. Cap. Stk. CL. A	133,551	219,290
2,366	Amazon.com Inc.	238,507	308,432
3,059	Amazon.com Inc.	134,879	398,771
2,982	Apple Inc.	167,773	578,419
839	Applied Materials Inc	90,276	121,269
55	Argenx SE	20,116	21,435
2,146	Array Technologies Inc	41,445	48,499
148	Arista Networks Inc	21,149	23,985
1,594	Astrazeneca PLC	118,136	114,083
34	Autozone Inc	79,815	84,774
1,603	Bae Systems PLC	63,227	75,567
1,770	Barrick Gold Corp	35,585	29,966
96	Bio-Techne Corp	8,750	7,836
1,219	Biomarin Pharm Inc.	101,876	105,663
18	Biomarin Pharm Inc.	1,624	1,560
56	Blackrock, Inc.	36,436	38,704
2,317	Boston Scientific Corp	80,534	125,327
1,328	Boston Scientific Corp	51,285	71,832
382	Boot Barn Holdings Inc	28,645	32,351
331	Canadian National Railway Co	37,306	40,074
435	Cardinal Health Inc	33,496	41,138
446	Casella Waste Systems Inc.	21,499	40,341
897	CBOE Global Markets Inc	102,917	123,795
3,975	Cellnex Telecom SA ADR	75,994	80,207
33	Chipotle Mexican Grill	43,962	70,587
1,704	Clearwater Analytics Holdings Inc	25,642	27,042
3,719	Coca Cola Co.	170,942	223,958
644	Constellation Brands Inc.	134,650	158,508
113	Constellation Brands Inc.	25,415	27,813
1,528	Copart Inc	54,021	139,369
628	Copart Inc	22,129	57,280
408	Costar Group Inc	29,684	36,312
415	Crowdstrike Holdings Inc	76,368	60,951
1,318	CSX Corp	38,306	44,944
887	CVS Health Corporation	79,983	61,318
120	Datadog Inc	9,854	11,806

Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2023

Number of Shares	Description	Cost	Market Value
COMMON STOCKS - Continued			
814	DigitalOcean Holdings Inc	\$ 29,212	\$ 32,674
1,199	Dollar General Corp	205,852	203,566
120	Domino's Pizza Inc	48,811	40,439
429	Doubleverify Holdings Inc	13,279	16,697
822	Dynatrace Inc.	27,360	42,308
1,436	Electronic Arts	121,208	186,249
51	Equinix Inc	34,695	39,981
1,014	Evergy Inc	61,376	59,238
293	Exact Sciences	24,492	27,513
106	Fair, Issac, Inc	53,493	85,776
163	Five Below Inc. Common	20,830	32,036
579	Floor & Décor Holdings Inc	62,835	60,193
561	Flywire Corp	14,250	17,413
1,519	FMC Corp.	161,269	158,492
475	Fortive Corp Com	29,671	35,516
1,183	Heineken NV	56,149	60,777
1,280	Hologic Inc	96,820	103,642
226	Humana Inc	103,123	101,051
186	Idexx Labs Inc	84,840	93,415
139	Insulet Corp	28,155	40,079
538	Interactive Brokers Group	37,566	44,692
315	Intercontinental Exchange Inc.	32,936	35,620
715	Intercontinental Exchange Inc.	61,368	80,852
280	Intuit Inc	108,801	128,293
100	Intuit Inc	40,650	45,819
209	Intuitive Surgical Inc.	42,909	71,465
294	Intuitive Surgical Inc.	47,722	100,530
247	Irhythm Technologies Inc	30,565	25,767
1,442	Johnson & Johnson	188,962	238,680
432	JP Morgan Chase & Co	55,943	62,830
147	Karuna Therapeutics Inc	33,597	31,877
805	L3Harris Technologies Inc	170,479	157,595
5,624	Leslies Inc	100,002	52,809
220	Liberty Formula One	17,007	16,562
413	Linde PLC Com	113,686	157,386
108	Linde PLC Com	33,957	41,157
375	Live Nation Entertainment Inc	28,880	34,166
438	Lpl Finl Holdings Inc	81,221	95,234
126	Lululemon Athletica Inc.	41,337	47,691
323	Lululemon Athletica Inc.	84,980	122,256
239	Marketaxess Hldgs. Inc.	76,534	62,479

Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2023

Number of Shares	Description	Cost	Market Value
COMMON STOCKS - Continued			
2,822	Masco Corp	\$ 141,706	\$ 161,926
595	Mastercard Inc.	91,544	234,014
666	Mastercard Inc.	101,820	261,938
1,706	Medtronic PLC	179,383	150,299
28	Mercadolibre Inc	32,516	33,169
39	Mercadolibre Inc	32,102	46,199
1,009	Meta Platforms Inc Cl A	196,234	289,563
570	Meta Platforms Inc Cl A	118,109	163,579
1,487	Microchip Technology Inc.	64,827	133,220
2,577	Micron Technology Inc	158,051	162,634
463	Microsoft Corp.	37,087	157,670
1,918	Microsoft Corp.	239,721	653,156
618	Mobileye Global Inc	24,114	23,744
409	Mongodb Inc.	78,441	168,095
1,677	Mondelez Intl. Inc. Com.	76,498	122,320
272	Monolithic Pwr. Sys. Inc.	54,118	146,943
562	Moodys Corp	128,474	195,419
686	Newmont Corporation	37,404	29,265
557	Nike Inc	65,573	61,476
187	Norfolk Southn. Corp.	42,522	42,404
261	Northrop Grumman Corp	118,653	118,964
636	Novartis A G	48,573	64,179
674	Nvidia Corp	157,552	285,115
25	O Reilly Automotive Inc	18,474	23,882
517	On Hldg AG Namen AKT A	10,212	17,061
330	Palo Alto Networks Inc	51,241	84,318
194	Paycom Software Inc	59,994	62,321
2,930	Paycor HCM Inc	72,311	69,353
77	Penumbra Inc	16,180	26,493
997	Planet Fitness Inc	77,630	67,238
112	Procore Technologies Inc	7,294	7,288
2,028	Rentokil Initial PLC	81,235	79,112
1,278	Revance Therapeutics Inc	35,058	32,346
203	S&P Global Inc	72,782	81,381
350	S&P Global Inc	82,383	140,311
625	Salesforce.com Inc.	122,017	132,037
182	Sarepta Therapeutics Inc	22,803	20,843
255	Seagen Inc	44,055	49,077
100	Servicenow Inc.	21,047	56,197
427	Servicenow Inc.	61,576	239,961
613	Shift4 Payments Inc	42,383	41,629

Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2023

Number of Shares	Description	Cost	Market Value
COMMON STOCKS - Continued			
3,759	Shoals Technologies Group Inc	\$ 84,261	\$ 96,080
247	Shockwave Med Inc	51,607	70,496
903	Snowflake Inc	158,444	158,910
878	Sony Corp	90,755	79,055
89	Stryker Corp	19,907	27,153
818	Taiwan Semiconductor Manufacture ADR	101,087	82,553
41	Thermo Fisher Scientific Inc.	22,656	21,392
184	Thermo Fisher Scientific Inc.	26,097	96,002
594	Thoughtworks Holdings Inc	10,043	4,485
774	Toast Inc	17,165	17,469
65	Tractor Supply Co	14,776	14,371
2,145	Tradeweb Markets Inc.	124,681	146,890
35	Transdigm Group Inc	19,908	31,296
368	Transmedicx Group Inc	27,405	30,905
2,475	Uber Technologies Inc	81,999	106,846
212	Ulta Beauty Inc	80,847	99,766
1,992	Unilever PLC	78,532	103,843
196	Union Pac Corp.	38,444	40,106
81	UnitedHealth Group Inc	18,045	38,932
204	UnitedHealth Group Inc	105,232	98,050
332	Veeva Sys Inc.	44,388	65,646
135	Vertex Pharmaceuticals Inc.	38,448	47,508
224	Vertex Pharmaceuticals Inc.	42,311	78,828
527	Visa Inc. CL. A	95,994	125,152
904	Visa Inc. CL. A	93,414	214,682
151	West Pharmaceutical Services Inc	36,583	57,753
164	Zoetis Inc.	21,755	28,242
	Total Common Stocks	\$ 10,160,738	\$ 14,298,439

Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

June 30, 2023

HGK Trinity Street International Equity Fund, L.P.

Number of Shares	Description	Cost	Market Value
COMMON STOCKS			
8,757.47	AIA Group LTD	\$ 92,831	\$ 88,396
111.44	ASML Holding NV	54,742	80,609
15,326.06	BAE Systems	113,864	180,624
1,405.22	Coca Cola European Partners ADR	71,169	90,538
4,444.62	Compass Group PLC	92,955	124,428
614.26	Daikin Industries	117,740	124,373
714.67	Deutschu Boerse	119,905	131,847
1,141.00	Eisai Co., LTD	81,568	76,764
4,145.35	Essity AB Ser B	124,304	110,184
7,052.94	Fortum OYJ	136,930	94,376
954.92	Franco Nevada Corp	128,207	136,255
11,671.72	Galaxy Entertainment Group	69,494	74,023
8,667.75	Getlink SE - Formerly Groupe	123,566	147,332
26,539.25	Harbour Energy	143,896	77,131
571.45	Icon PLC	122,104	142,977
2,189.36	KB Financial Group	95,725	79,340
4,181.62	Komatsu LTD	101,404	112,283
3,219.98	Liberty Global Plc Class C	77,148	57,219
1,157.04	Next PLC	93,672	101,499
1,857.91	Nintendo Co	91,887	84,093
4,532.31	Nomura Research Institute	106,660	124,208
582.65	Rheinmetall AG	61,485	159,426
1,120.14	Ryanair Holdings PLC	105,444	123,888
1,376.89	Sanofi	142,128	147,515
507.73	Shimano Inc	94,143	84,168
1,393.38	SK Hynix Inc	106,183	121,821
1,392.92	Sony Group Corp	110,657	124,947
2,800.67	STMicroelectronics NV	118,219	139,225
10,315.40	Svenska Handelsbanken AB	105,538	86,276
855.14	Taiwan Semiconductor Manufacturing	79,795	86,300
1,166.51	Thales	128,362	174,609
5,031.01	Universal Music Group	118,521	111,698
5,084.20	Vestas Wind Systems	137,805	135,179
94,128.12	Vodafone USD	129,362	88,520
	Total Common Stocks	\$ 3,597,413	\$ 3,822,071
MONEY MARKET FUND			
186,063	Cash	\$ 186,063	\$ 186,063

Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2023

Number of Shares	Description	Cost	Market Value
MUTUAL FUNDS			
1,144,089	Baird Intermediate Bond Fund I	\$ 12,835,984	\$ 11,566,741
88,551	Dodge & Cox Int'l. Stock Fund	2,968,551	4,226,525
281,410	Hartford Schroders US Small Cap Opps SDR	8,148,147	8,025,825
108,961	JPMorgan Emerging Markets Equity	3,180,038	3,261,214
519,150	Loomis Sayles Bond Fund #1162	7,029,233	5,913,119
98,420	Vanguard Equity Income Fund - Adm	7,706,120	8,285,986
56,668	Vanguard Extended Market Index - Adm	4,895,082	6,396,723
68,217	Vanguard 500 Index Fund - Adm	12,342,296	28,007,004
210,840	WCM Focused International Growth Fund	2,197,200	4,748,117
	Total Mutual Funds	\$ 61,302,651	\$ 80,431,254
MUTUAL FUNDS - BONDS			
10,725.3460	AFL-CIO Housing Investment Trust	\$ 11,863,773	\$ 10,309,825
REAL ESTATE INVESTMENT TRUSTS			
82.7016	American Core Realty Fund, LLC	\$ 8,660,290	\$ 11,579,044
190.9989	UBS Trumbull Property Fund	1,415,546	1,906,274
20,166.3859	Ullico Infrastructure Tax-Exempt Fund, LP	3,985,559	5,244,190
185,770.5530	Ullico Separate Account J	2,933,716	3,227,645
	Total Real Estate Investment Trusts	\$ 16,995,111	\$ 21,957,153
MONEY MARKET FUNDS			
304,921	Fifth Third Banksafe Trust	\$ 304,921	\$ 304,921
81,044	Fifth Third Banksafe Trust	81,044	81,044
77,162	Fifth Third Banksafe Trust	77,162	77,162
	Total Money Market Funds	\$ 463,127	\$ 463,127
SUMMARY BY INVESTMENT TYPE			
	Common Stock	\$ 13,758,151	\$ 18,120,510
	Mutual Funds	73,166,424	90,741,079
	Real Estate Investment Trusts	16,995,111	21,957,153
	Money Market Funds	649,190	649,190
	Total Investments	<u>\$ 104,568,876</u>	<u>\$ 131,467,932</u>

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>Cement Masons Local No. 886/404 Pension Plan</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Board of Trustees, Cement Masons Local No. 886/404 Pension Plan</u>	D Employer Identification Number (EIN) <u>34-1290577</u>

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

1a Enter the valuation date: Month 07 Day 01 Year 2022

b Assets:

(1) Current value of assets	1b(1)	127,415,819
(2) Actuarial value of assets for funding standard account	1b(2)	135,542,180

c (1) Accrued liability for plan using immediate gain methods

	1c(1)	155,496,737
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(2) Information for plans using spread gain methods:

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

(3) Accrued liability under unit credit cost method

	1c(3)	155,496,737
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d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)

	1d(1)	0
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(2) "RPA '94" information:

(a) Current liability	1d(2)(a)	319,817,413
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	12,141,334
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	10,185,225

(3) Expected plan disbursements for the plan year

	1d(3)	10,500,225
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Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>3/5/2024</u> Date	
	<u>Kevin A. Cole</u> Type or print name of actuary	<u>23-09098</u> Most recent enrollment number	
	<u>Cuni, Rust & Strenk</u> Firm name	<u>(513) 985-6172</u> Telephone number (including area code)	
	<u>4555 Lake Forest Drive, Suite 620</u> Firm name		
	<u>US Cincinnati OH 45242-3760</u> Address of the firm		

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

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

Schedule MB (Form 5500) 2022 v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	127,415,819
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	447	148,111,218
(2) For terminated vested participants	362	81,833,863
(3) For active participants:		
(a) Non-vested benefits		3,862,953
(b) Vested benefits		86,009,379
(c) Total active	576	89,872,332
(4) Total	1,385	319,817,413
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	39.84 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2022	0				
06/30/2023	7,258,258				
Totals ▶			3(b)	7,258,258	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 129,325

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	87.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		☐
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.27	%
b Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement
	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for validation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	7.50	%
e Salary scale	6e	%	☒ N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	2.27	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.6	%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-10.3	%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	315,000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	4,160,507	438,449
3	1,066,542	112,396
4	1,129,288	119,008

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	3,562,876

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	60,121,805		11,167,333
(2) Funding waivers	9c(2)	0		0
(3) Certain bases for which the amortization period has been extended	9c(3)	0		0
d Interest as applicable on lines 9a, 9b, and 9c		9d	1,104,766	
e Total changes. Add lines 9a through 9d		9e	15,834,975	
Credits to funding standard account:				
f Prior year credit balance, if any		9f	19,482,131	
g Employer contributions. Total from column (b) of line 3		9g	7,258,258	
		Outstanding balance		
h Amortization credits as of valuation date	9h	20,685,117		3,635,038
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i		2,001,052
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)	54,960,370		
(2) "RPA '94" override (90% current liability FFL)	9j(2)	161,416,986		
(3) FFL credit		9j(3)	0	
k (1) Waived funding deficiency		9k(1)	0	
(2) Other credits		9k(2)	0	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	32,376,479	
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	16,541,504	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n		
9 o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year		9o(1)	0	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date		9o(2)(a)	0	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		9o(2)(b)	0	
(3) Total as of valuation date		9o(3)	0	
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)		10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				☒ Yes ☐ No

Schedule MB, line 3(d) - Withdrawal Liability Amounts.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
7/31/2022	\$0	\$0	\$0
8/31/2022	\$0	\$0	\$0
9/30/2022	\$0	\$0	\$0
10/31/2022	\$0	\$0	\$0
11/30/2022	\$0	\$67,365	\$67,365
12/31/2022	\$0	\$0	\$0
1/31/2023	\$6,196	\$0	\$6,196
2/28/2023	\$6,196	\$0	\$6,196
3/31/2023	\$6,196	\$0	\$6,196
4/30/2023	\$6,196	\$0	\$6,196
5/31/2023	\$0	\$24,784	\$24,784
6/30/2023	\$0	\$12,392	\$12,392

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Effective Date: July 1, 1979.
2. Plan Year: July 1st through June 30th.
3. Covered Employees: All Employees covered by the Plan's Collective Bargaining or Participation Agreements.
4. Eligibility: 280 Hours of Service.
5. Vesting Service: 1 Year of Vesting Service for each Plan Year in which a Participant completes 400 Hours of Service.
6. Actuarial Equivalency: 1983 Group Annuity Mortality Table at 7.50% using male participant and female spouse.
7. Average Actual Return on Plan Assets: The geometric average of asset returns for the past five Plan Years, not to exceed 9.00%.
8. Hurdle Rate: 6.00%.
9. Annual Adjustment Rate: 1 plus the Average Actual Return on Plan Assets divided by 1 plus the Hurdle Rate.
10. Stabilization Reserve: A notional account funded by Market Value Returns in excess of the Average Actual Return on Plan Assets. When Average Actual Returns are below the Hurdle Rate, the reserve may be used to mitigate reductions in retiree benefits.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

11. Normal Retirement:

a. Eligibility Age 60, or age 62 for Participants who first worked under the Plan on or after July 1, 2008.

b. Monthly Benefit \$10 times past Credited Service, plus:

<u>Effective Date</u>	<u>% of Contributions</u>
July 1, 1979	4.20%
July 1, 2001	3.50%
July 1, 2003	2.05%
July 1, 2009	1.00%
July 1, 2010	0.50%
July 1, 2022	1.00%*

* Accrued benefit is the sum of: (a) accrued benefit at end of the prior Plan Year, multiplied by the applicable Annual Adjustment Rate and (b) the Annual Credit earned for that Plan Year.

12. Early Retirement:

a. Eligibility Age 55 and 5 Years of Vesting Service (10 Years of Vesting Service for Participants who first worked under the Plan on or after June 1, 2008) with 200 Hours of Service in the Plan Year or preceding Plan Year.

b. Monthly Benefit Calculated as for Normal Retirement with monthly benefit reduced by $\frac{1}{2}$ of 1% for each month that Early Retirement precedes age 60.

13. Vested Retirement:

a. Eligibility 5 Years of Vesting Service.

b. Monthly Benefit Calculated as for Normal or Early Retirement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

14. Disability Retirement:

- | | |
|--------------------|--|
| a. Eligibility | Total and Permanent Disability and 5 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement, payable immediately with no reduction for early commencement. |

15. Supplemental Death Benefit:

A one-time benefit of \$50,000 paid as a single lump sum.

16. Pre-Retirement Death:

- | | |
|--------------------|--|
| a. Eligibility | 5 Years of Vesting Service. |
| b. Monthly Benefit | <p>Calculated as for Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement (minimum benefit of contributions less amounts received).</p> <p>Beneficiaries of unmarried deceased participants receive the Employer contributions made on behalf of the deceased participant payable in monthly installments in an amount equal to the deceased participant's accrued benefit.</p> |

17. Payment Forms:

- | | |
|-------------|---|
| a. Normal | Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants (minimum benefit of contributions less amounts received). |
| b. Optional | Actuarially Equivalent 75% (QOSA) or 100% Joint & Survivor Annuity, 50%, 75% or 100% Joint & Survivor Annuity with Pop-Up. |

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

18. Employer Contributions:

Local 404 – \$6.80 to \$7.35 per hour.

Local 886 – \$7.00 to \$9.20 per hour.

Local 526 – \$6.45 per hour.

19. Changes Since Last Year:

Effective October 12, 2021 the Disability Retirement early commencement reduction was eliminated (retroactively and paid as a single payment for Disabled Retirees who were alive on October 12, 2021) and effective July 1, 2022 the benefit credit was increased to 1% of contributions subject to annual adjustments.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Interest Rates: 7.50%/2.27% (Funding/Current Liability).
2. Mortality Rates:
 - a. Funding
 - i. Non-Disabled Blue Collar adjusted Pri-2012.
 - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - vi. Future Improvement Projected generationally using Scale MP-2021.
 - b. Current Liability 2022 Static Mortality Table (IRS Notice 2020-85).

3. Retirement Rates:

<u>Age</u>	<u>Active</u>	Terminated
		<u>Vested</u>
55	0.10	0.05
56-57	0.10	0.01
58	0.05	0.01
59	0.30	0.20
60	0.45	0.20
61-62	0.25	0.05
63-64	0.25	0.20
65	1.00	1.00

The weighted average retirement age is 60.2.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

4. Disability Rates:

<u>Age</u>	<u>Rate</u>
25	0.00096
35	0.00160
45	0.00336
55	0.00880
65	0.00000

5. Termination Rates:

Year 1 – 0.45; year 2 – 0.30; year 3 and later:

<u>Age</u>	<u>Rate</u>
25	0.172242
35	0.148583
45	0.108377
55	0.044042
65	0.000000

6. Expense Load

\$315,000, increasing 2.5% per year.

7. Number of Hours Worked:

1,400 per year.

8. Percent Married/Spousal Age:

80% with husbands 3 years older than their wives.

9. Payment Form Election:

<u>Forms of Payment</u>	<u>% Electing</u>
Life Annuity	45.0%
50% J&S	7.5%
50% J&S w/ Pop-Up	15.0%
75% J&S	2.5%
75% J&S w/ Pop-Up	5.0%
100% J&S	10.0%
100% J&S w/ Pop-Up	15.0%

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

10. Actuarial Cost Method: Unit Credit.
11. Asset Valuation Method: Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$ of the prior 4 years' gains/(losses). A year's gain/(loss) equals the actual return less the expected funding return. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.
12. Changes Since Last Year: The retirement, termination and disability rates were updated, the expense load was increased, the hours worked assumption and payment form election were updated, and the Current Liability interest and mortality rates were changed as mandated by the IRS.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Rational for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.
3. Retirement Rates: Based on the Plan's most recent experience study.
4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
5. Termination/Disability Rates: Based on the Plan's most recent experience study.
6. Payment Form Election: Based on the Plan's most recent experience study.
7. Expense Load: Based on the Plan's most recent experience study.

Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1/1 Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	\$321,190	\$339,558	\$9,513,767	\$10,174,515
2023	\$720,648	\$513,456	\$9,332,610	\$10,566,714
2024	\$1,149,848	\$678,222	\$9,141,994	\$10,970,064
2025	\$1,518,493	\$884,901	\$8,922,563	\$11,325,957
2026	\$1,787,458	\$1,112,223	\$8,707,846	\$11,607,527
2027	\$2,039,836	\$1,405,290	\$8,488,659	\$11,933,785
2028	\$2,296,951	\$1,691,923	\$8,259,849	\$12,248,723
2029	\$2,546,996	\$1,975,433	\$8,021,430	\$12,543,859
2030	\$2,750,156	\$2,319,293	\$7,773,459	\$12,842,908
2031	\$2,932,807	\$2,638,816	\$7,516,061	\$13,087,684
2032	\$3,078,064	\$2,959,442	\$7,249,447	\$13,286,953
2033	\$3,223,885	\$3,211,252	\$6,973,937	\$13,409,074
2034	\$3,383,855	\$3,387,457	\$6,689,541	\$13,460,853
2035	\$3,538,958	\$3,634,635	\$6,395,774	\$13,569,367
2036	\$3,673,807	\$3,821,637	\$6,094,437	\$13,589,881
2037	\$3,783,384	\$3,957,013	\$5,788,052	\$13,528,449
2038	\$3,887,182	\$4,117,727	\$5,473,197	\$13,478,106
2039	\$3,995,116	\$4,222,103	\$5,157,681	\$13,374,900
2040	\$4,097,916	\$4,280,701	\$4,838,772	\$13,217,389
2041	\$4,164,858	\$4,350,843	\$4,517,516	\$13,033,217
2042	\$4,229,740	\$4,387,661	\$4,197,267	\$12,814,668
2043	\$4,251,310	\$4,389,594	\$3,878,457	\$12,519,361
2044	\$4,281,485	\$4,362,608	\$3,562,730	\$12,206,823
2045	\$4,290,047	\$4,354,945	\$3,251,817	\$11,896,809
2046	\$4,269,144	\$4,294,691	\$2,947,195	\$11,511,030

1/1 Plan Year	Active Participants	Terminated Vested Participant	Retired Participants and Beneficiaries Receiving Payments	Total
2047	\$4,241,770	\$4,233,053	\$2,649,693	\$11,124,516
2048	\$4,179,075	\$4,139,874	\$2,364,717	\$10,683,666
2049	\$4,114,510	\$4,039,086	\$2,092,388	\$10,245,984
2050	\$4,055,419	\$3,919,934	\$1,834,643	\$9,809,996
2051	\$3,977,376	\$3,782,119	\$1,593,309	\$9,352,804
2052	\$3,878,228	\$3,644,305	\$1,370,047	\$8,892,580
2053	\$3,771,652	\$3,492,436	\$1,166,191	\$8,430,279
2054	\$3,655,132	\$3,331,877	\$982,599	\$7,969,608
2055	\$3,529,308	\$3,162,222	\$819,563	\$7,511,093
2056	\$3,402,658	\$2,988,260	\$676,797	\$7,067,715
2057	\$3,268,321	\$2,809,463	\$553,511	\$6,631,295
2058	\$3,124,723	\$2,629,323	\$448,489	\$6,202,535
2059	\$2,968,160	\$2,443,832	\$360,210	\$5,772,202
2060	\$2,808,059	\$2,258,720	\$286,961	\$5,353,740
2061	\$2,646,357	\$2,075,631	\$226,947	\$4,948,935
2062	\$2,477,860	\$1,896,107	\$178,372	\$4,552,339
2063	\$2,315,851	\$1,721,610	\$139,512	\$4,176,973
2064	\$2,149,654	\$1,553,612	\$108,749	\$3,812,015
2065	\$1,988,248	\$1,393,347	\$84,620	\$3,466,215
2066	\$1,832,429	\$1,241,795	\$65,832	\$3,140,056
2067	\$1,681,730	\$1,099,739	\$51,288	\$2,832,757
2068	\$1,537,099	\$967,740	\$40,070	\$2,544,909
2069	\$1,399,841	\$846,098	\$31,432	\$2,277,371
2070	\$1,270,385	\$734,924	\$24,780	\$2,030,089
2071	\$1,149,034	\$634,140	\$19,645	\$1,802,819

Schedule MB, line 8b(2) – Schedule of Active Participant Data.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
Attained Age	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.
Under 25	8			43		\$84	0			0			0		
25 to 29	3			45		\$105	17			1			0		
30 to 34	8			29		\$113	29		\$332	5			0		
35 to 39	2			13			17			9			8		
40 to 44	3			15			25		\$393	9			18		
45 to 49	0			10			20		\$361	15			14		
50 to 54	0			9			13			8			11		
55 to 59	1			7			9			3			14		
60 to 64	0			1			3			1			6		
65 to 69	0			0			0			1			1		
70 & up	0			0			0			0			0		

	Years of Credited Service														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
Attained Age	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.			
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	0			0			0			0			0		
40 to 44	9			0			0			0			0		
45 to 49	20		\$1,817	6			0			0			0		
50 to 54	22		\$2,117	6			6			0			0		
55 to 59	23		\$1,973	10			8			3			0		
60 to 64	5			2			1			0			0		
65 to 69	0			0			1			0			0		
70 & up	0			0			0			0			0		

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

7/1 Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$6,042,831	\$0	\$6,042,831
2023	\$6,197,831	\$0	\$6,197,831
2024	\$6,352,831	\$0	\$6,352,831
2025	\$6,507,831	\$0	\$6,507,831
2026	\$6,662,831	\$0	\$6,662,831
2027	\$6,817,831	\$0	\$6,817,831
2028	\$6,972,831	\$0	\$6,972,831
2029	\$7,127,831	\$0	\$7,127,831
2030	\$7,282,831	\$0	\$7,282,831
2031	\$7,437,831	\$0	\$7,437,831

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Charge Bases:

<u>Date</u>		<u>Initial</u>	<u>Rem.</u>		<u>Remaining</u>
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
07/01/1990	Amendment	\$ 2,860,958	1.85	\$ 232,828	\$ 418,351
07/01/1992	Assumption	1,357,085	3.42	110,018	345,480
07/01/1993	Amendment	591,288	4.26	47,847	181,702
07/01/1994	Amendment	257,928	5.12	20,834	92,384
07/01/1995	Amendment	696,142	6.00	56,135	283,267
07/01/1996	Amendment	7,049,148	6.90	567,472	3,195,163
07/01/1997	Amendment	2,682,946	7.81	215,634	1,333,914
07/01/1998	Amendment	2,288,939	8.73	183,678	1,232,883
07/01/1999	Assumption	177,600	9.67	9,423	67,931
07/01/1999	Amendment	2,040,026	9.67	163,457	1,178,399
07/01/2000	Amendment	1,973,474	10.61	157,892	1,212,245
07/01/2001	Amendment	558,473	11.55	44,618	362,224
07/01/2001	Assumption	2,411,752	11.55	192,686	1,564,291
07/01/2002	Amendment	636,265	12.51	50,765	433,145
07/01/2003	Assumption	131,099	13.47	10,446	93,185
07/01/2003	Experience	6,241,379	1.00	352,846	352,846
07/01/2004	Experience	6,862,023	1.15	735,954	838,814
07/01/2005	Assumption	303,648	15.39	24,135	232,310
07/01/2005	Experience	3,940,051	1.85	421,726	757,774
07/01/2005	Amendment	3,997,926	15.39	317,765	3,058,643
07/01/2006	Assumption	846,495	16.36	67,203	668,289
07/01/2006	Experience	1,696,758	2.61	181,260	447,629
07/01/2007	Assumption	269,518	17.34	21,373	218,913
07/01/2008	Experience	2,346,298	4.26	249,716	948,296
07/01/2008	Amendment	2,506,323	4.26	266,747	1,012,975
07/01/2009	Experience	14,575,223	5.12	1,548,477	6,866,442
07/01/2010	Assumption	837,127	6.00	88,783	448,018
07/01/2011	Amendment	413,965	6.90	43,831	246,792
07/01/2011	Cost Method	1,122,676	2.61	152,988	377,809
07/01/2011	Assumption	1,581,415	6.90	167,440	942,779
07/01/2011	Experience	7,498,497	6.90	793,940	4,470,302
07/01/2012	Assumption	350,647	7.81	37,066	229,298
07/01/2012	Experience	6,874,129	7.81	726,655	4,495,096
07/01/2013	Experience	3,430,654	8.73	362,082	2,430,363
07/01/2014	Assumption	74,248	7.00	7,836	44,622
07/01/2015	Assumption	10,829,816	8.00	1,141,284	7,186,206
07/01/2016	Assumption	2,022,646	9.00	213,153	1,461,661

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Charge Bases (continued):

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/2016	Experience	\$ 2,152,393	9.00	\$ 226,827	\$ 1,555,417
07/01/2019	Experience	179,374	12.00	18,903	157,187
07/01/2019	Amendment	211,510	12.00	22,290	185,347
07/01/2020	Experience	2,059,526	13.00	217,040	1,895,904
07/01/2021	Assumption	250,773	14.00	26,427	241,172
07/01/2022	Experience	4,160,507	15.00	438,449	4,160,507
07/01/2022	Assumption	1,129,288	15.00	119,008	1,129,288
07/01/2022	Amendment	1,066,542	15.00	112,396	1,066,542
Total Charges				\$ 11,167,333	\$ 60,121,805

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/2009	Amendment	\$ 10,157,723	2.00	\$ 1,081,084	\$ 2,086,741
07/01/2009	Assumption	1,469,718	2.00	156,423	301,933
07/01/2010	Experience	745,509	3.00	79,203	221,416
07/01/2013	Assumption	1,119,241	6.00	118,314	596,993
07/01/2013	Amendment	997,740	6.00	105,470	532,186
07/01/2014	Experience	2,586,735	7.00	273,012	1,554,493
07/01/2015	Experience	1,740,619	8.00	183,433	1,154,997
07/01/2017	Experience	1,442,024	10.00	151,966	1,121,334
07/01/2017	Assumption	720,801	10.00	75,961	560,501
07/01/2018	Assumption	949,764	11.00	100,089	787,112
07/01/2018	Experience	851,894	11.00	89,776	706,001
07/01/2019	Assumption	348,071	12.00	36,681	305,017
07/01/2020	Assumption	1,097,895	13.00	115,700	1,010,672
07/01/2021	Experience	10,133,713	14.00	1,067,926	9,745,721
Total Credits				\$ 3,635,038	\$ 20,685,117

1.	Net Amortization	\$ 39,436,688
2.	Credit Balance	\$ 19,482,131
3.	Balance Test: [(1) - (2)]	\$ 19,954,557
4.	Unfunded Accrued Liability:	
	a. Accrued Liability	\$155,496,737
	b. Actuarial Value of Assets	<u>135,542,180</u>
	c. Unfunded Accrued Liability: [(a) - (b)]	\$ 19,954,557

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Effective with the July 1, 2022 actuarial valuation, the following assumptions were changed based on historical Plan data and industry data as an indicator of anticipated future actuarial experience:

- The retirement, termination and disability rates were updated.
- The hours worked assumption was changed to 1,400 hours per active per year.
- The expense load was increased from \$265,000 to \$315,000.
- The payment form election assumption was updated.

Schedule MB, line 3(d) - Withdrawal Liability Amounts.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
7/31/2022	\$0	\$0	\$0
8/31/2022	\$0	\$0	\$0
9/30/2022	\$0	\$0	\$0
10/31/2022	\$0	\$0	\$0
11/30/2022	\$0	\$67,365	\$67,365
12/31/2022	\$0	\$0	\$0
1/31/2023	\$6,196	\$0	\$6,196
2/28/2023	\$6,196	\$0	\$6,196
3/31/2023	\$6,196	\$0	\$6,196
4/30/2023	\$6,196	\$0	\$6,196
5/31/2023	\$0	\$24,784	\$24,784
6/30/2023	\$0	\$12,392	\$12,392

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Effective Date: July 1, 1979.
2. Plan Year: July 1st through June 30th.
3. Covered Employees: All Employees covered by the Plan's Collective Bargaining or Participation Agreements.
4. Eligibility: 280 Hours of Service.
5. Vesting Service: 1 Year of Vesting Service for each Plan Year in which a Participant completes 400 Hours of Service.
6. Actuarial Equivalency: 1983 Group Annuity Mortality Table at 7.50% using male participant and female spouse.
7. Average Actual Return on Plan Assets: The geometric average of asset returns for the past five Plan Years, not to exceed 9.00%.
8. Hurdle Rate: 6.00%.
9. Annual Adjustment Rate: 1 plus the Average Actual Return on Plan Assets divided by 1 plus the Hurdle Rate.
10. Stabilization Reserve: A notional account funded by Market Value Returns in excess of the Average Actual Return on Plan Assets. When Average Actual Returns are below the Hurdle Rate, the reserve may be used to mitigate reductions in retiree benefits.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

11. Normal Retirement:

a. Eligibility Age 60, or age 62 for Participants who first worked under the Plan on or after July 1, 2008.

b. Monthly Benefit \$10 times past Credited Service, plus:

<u>Effective Date</u>	<u>% of Contributions</u>
July 1, 1979	4.20%
July 1, 2001	3.50%
July 1, 2003	2.05%
July 1, 2009	1.00%
July 1, 2010	0.50%
July 1, 2022	1.00%*

* Accrued benefit is the sum of: (a) accrued benefit at end of the prior Plan Year, multiplied by the applicable Annual Adjustment Rate and (b) the Annual Credit earned for that Plan Year.

12. Early Retirement:

a. Eligibility Age 55 and 5 Years of Vesting Service (10 Years of Vesting Service for Participants who first worked under the Plan on or after June 1, 2008) with 200 Hours of Service in the Plan Year or preceding Plan Year.

b. Monthly Benefit Calculated as for Normal Retirement with monthly benefit reduced by $\frac{1}{2}$ of 1% for each month that Early Retirement precedes age 60.

13. Vested Retirement:

a. Eligibility 5 Years of Vesting Service.

b. Monthly Benefit Calculated as for Normal or Early Retirement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

14. Disability Retirement:

- | | |
|--------------------|--|
| a. Eligibility | Total and Permanent Disability and 5 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement, payable immediately with no reduction for early commencement. |

15. Supplemental Death Benefit:

A one-time benefit of \$50,000 paid as a single lump sum.

16. Pre-Retirement Death:

- | | |
|--------------------|--|
| a. Eligibility | 5 Years of Vesting Service. |
| b. Monthly Benefit | <p>Calculated as for Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement (minimum benefit of contributions less amounts received).</p> <p>Beneficiaries of unmarried deceased participants receive the Employer contributions made on behalf of the deceased participant payable in monthly installments in an amount equal to the deceased participant's accrued benefit.</p> |

17. Payment Forms:

- | | |
|-------------|---|
| a. Normal | Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants (minimum benefit of contributions less amounts received). |
| b. Optional | Actuarially Equivalent 75% (QOSA) or 100% Joint & Survivor Annuity, 50%, 75% or 100% Joint & Survivor Annuity with Pop-Up. |

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

18. Employer Contributions:

Local 404 – \$6.80 to \$7.35 per hour.

Local 886 – \$7.00 to \$9.20 per hour.

Local 526 – \$6.45 per hour.

19. Changes Since Last Year:

Effective October 12, 2021 the Disability Retirement early commencement reduction was eliminated (retroactively and paid as a single payment for Disabled Retirees who were alive on October 12, 2021) and effective July 1, 2022 the benefit credit was increased to 1% of contributions subject to annual adjustments.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Interest Rates: 7.50%/2.27% (Funding/Current Liability).

2. Mortality Rates:

a. Funding

- i. Non-Disabled Blue Collar adjusted Pri-2012.
- ii. Retired Blue Collar adjusted Pri-2012 Retiree.
- iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
- iv. Disabled Pri-2012 Disabled Retiree.
- v. Weighting Amount-weighted.
- vi. Future Improvement Projected generationally using Scale MP-2021.

b. Current Liability 2022 Static Mortality Table (IRS Notice 2020-85).

3. Retirement Rates:

<u>Age</u>	<u>Active</u>	Terminated
		<u>Vested</u>
55	0.10	0.05
56-57	0.10	0.01
58	0.05	0.01
59	0.30	0.20
60	0.45	0.20
61-62	0.25	0.05
63-64	0.25	0.20
65	1.00	1.00

The weighted average retirement age is 60.2.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

4. Disability Rates:

<u>Age</u>	<u>Rate</u>
25	0.00096
35	0.00160
45	0.00336
55	0.00880
65	0.00000

5. Termination Rates:

Year 1 – 0.45; year 2 – 0.30; year 3 and later:

<u>Age</u>	<u>Rate</u>
25	0.172242
35	0.148583
45	0.108377
55	0.044042
65	0.000000

6. Expense Load

\$315,000, increasing 2.5% per year.

7. Number of Hours Worked:

1,400 per year.

8. Percent Married/Spousal Age:

80% with husbands 3 years older than their wives.

9. Payment Form Election:

<u>Forms of Payment</u>	<u>% Electing</u>
Life Annuity	45.0%
50% J&S	7.5%
50% J&S w/ Pop-Up	15.0%
75% J&S	2.5%
75% J&S w/ Pop-Up	5.0%
100% J&S	10.0%
100% J&S w/ Pop-Up	15.0%

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

10. Actuarial Cost Method: Unit Credit.
11. Asset Valuation Method: Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$ of the prior 4 years' gains/(losses). A year's gain/(loss) equals the actual return less the expected funding return. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.
12. Changes Since Last Year: The retirement, termination and disability rates were updated, the expense load was increased, the hours worked assumption and payment form election were updated, and the Current Liability interest and mortality rates were changed as mandated by the IRS.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Rational for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.
3. Retirement Rates: Based on the Plan's most recent experience study.
4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
5. Termination/Disability Rates: Based on the Plan's most recent experience study.
6. Payment Form Election: Based on the Plan's most recent experience study.
7. Expense Load: Based on the Plan's most recent experience study.

Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1/1 Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	\$321,190	\$339,558	\$9,513,767	\$10,174,515
2023	\$720,648	\$513,456	\$9,332,610	\$10,566,714
2024	\$1,149,848	\$678,222	\$9,141,994	\$10,970,064
2025	\$1,518,493	\$884,901	\$8,922,563	\$11,325,957
2026	\$1,787,458	\$1,112,223	\$8,707,846	\$11,607,527
2027	\$2,039,836	\$1,405,290	\$8,488,659	\$11,933,785
2028	\$2,296,951	\$1,691,923	\$8,259,849	\$12,248,723
2029	\$2,546,996	\$1,975,433	\$8,021,430	\$12,543,859
2030	\$2,750,156	\$2,319,293	\$7,773,459	\$12,842,908
2031	\$2,932,807	\$2,638,816	\$7,516,061	\$13,087,684
2032	\$3,078,064	\$2,959,442	\$7,249,447	\$13,286,953
2033	\$3,223,885	\$3,211,252	\$6,973,937	\$13,409,074
2034	\$3,383,855	\$3,387,457	\$6,689,541	\$13,460,853
2035	\$3,538,958	\$3,634,635	\$6,395,774	\$13,569,367
2036	\$3,673,807	\$3,821,637	\$6,094,437	\$13,589,881
2037	\$3,783,384	\$3,957,013	\$5,788,052	\$13,528,449
2038	\$3,887,182	\$4,117,727	\$5,473,197	\$13,478,106
2039	\$3,995,116	\$4,222,103	\$5,157,681	\$13,374,900
2040	\$4,097,916	\$4,280,701	\$4,838,772	\$13,217,389
2041	\$4,164,858	\$4,350,843	\$4,517,516	\$13,033,217
2042	\$4,229,740	\$4,387,661	\$4,197,267	\$12,814,668
2043	\$4,251,310	\$4,389,594	\$3,878,457	\$12,519,361
2044	\$4,281,485	\$4,362,608	\$3,562,730	\$12,206,823
2045	\$4,290,047	\$4,354,945	\$3,251,817	\$11,896,809
2046	\$4,269,144	\$4,294,691	\$2,947,195	\$11,511,030

1/1 Plan Year	Active Participants	Terminated Vested Participant	Retired Participants and Beneficiaries Receiving Payments	Total
2047	\$4,241,770	\$4,233,053	\$2,649,693	\$11,124,516
2048	\$4,179,075	\$4,139,874	\$2,364,717	\$10,683,666
2049	\$4,114,510	\$4,039,086	\$2,092,388	\$10,245,984
2050	\$4,055,419	\$3,919,934	\$1,834,643	\$9,809,996
2051	\$3,977,376	\$3,782,119	\$1,593,309	\$9,352,804
2052	\$3,878,228	\$3,644,305	\$1,370,047	\$8,892,580
2053	\$3,771,652	\$3,492,436	\$1,166,191	\$8,430,279
2054	\$3,655,132	\$3,331,877	\$982,599	\$7,969,608
2055	\$3,529,308	\$3,162,222	\$819,563	\$7,511,093
2056	\$3,402,658	\$2,988,260	\$676,797	\$7,067,715
2057	\$3,268,321	\$2,809,463	\$553,511	\$6,631,295
2058	\$3,124,723	\$2,629,323	\$448,489	\$6,202,535
2059	\$2,968,160	\$2,443,832	\$360,210	\$5,772,202
2060	\$2,808,059	\$2,258,720	\$286,961	\$5,353,740
2061	\$2,646,357	\$2,075,631	\$226,947	\$4,948,935
2062	\$2,477,860	\$1,896,107	\$178,372	\$4,552,339
2063	\$2,315,851	\$1,721,610	\$139,512	\$4,176,973
2064	\$2,149,654	\$1,553,612	\$108,749	\$3,812,015
2065	\$1,988,248	\$1,393,347	\$84,620	\$3,466,215
2066	\$1,832,429	\$1,241,795	\$65,832	\$3,140,056
2067	\$1,681,730	\$1,099,739	\$51,288	\$2,832,757
2068	\$1,537,099	\$967,740	\$40,070	\$2,544,909
2069	\$1,399,841	\$846,098	\$31,432	\$2,277,371
2070	\$1,270,385	\$734,924	\$24,780	\$2,030,089
2071	\$1,149,034	\$634,140	\$19,645	\$1,802,819

Schedule MB, line 8b(2) – Schedule of Active Participant Data.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
Attained Age	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.
Under 25	8			43		\$84	0			0			0		
25 to 29	3			45		\$105	17			1			0		
30 to 34	8			29		\$113	29		\$332	5			0		
35 to 39	2			13			17			9			8		
40 to 44	3			15			25		\$393	9			18		
45 to 49	0			10			20		\$361	15			14		
50 to 54	0			9			13			8			11		
55 to 59	1			7			9			3			14		
60 to 64	0			1			3			1			6		
65 to 69	0			0			0			1			1		
70 & up	0			0			0			0			0		

	Years of Credited Service														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
Attained Age	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	0			0			0			0			0		
40 to 44	9			0			0			0			0		
45 to 49	20	\$1,817		6			0			0			0		
50 to 54	22	\$2,117		6			6			0			0		
55 to 59	23	\$1,973		10			8			3			0		
60 to 64	5			2			1			0			0		
65 to 69	0			0			1			0			0		
70 & up	0			0			0			0			0		

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

7/1 Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$6,042,831	\$0	\$6,042,831
2023	\$6,197,831	\$0	\$6,197,831
2024	\$6,352,831	\$0	\$6,352,831
2025	\$6,507,831	\$0	\$6,507,831
2026	\$6,662,831	\$0	\$6,662,831
2027	\$6,817,831	\$0	\$6,817,831
2028	\$6,972,831	\$0	\$6,972,831
2029	\$7,127,831	\$0	\$7,127,831
2030	\$7,282,831	\$0	\$7,282,831
2031	\$7,437,831	\$0	\$7,437,831

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Charge Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/1990	Amendment	\$ 2,860,958	1.85	\$ 232,828	\$ 418,351
07/01/1992	Assumption	1,357,085	3.42	110,018	345,480
07/01/1993	Amendment	591,288	4.26	47,847	181,702
07/01/1994	Amendment	257,928	5.12	20,834	92,384
07/01/1995	Amendment	696,142	6.00	56,135	283,267
07/01/1996	Amendment	7,049,148	6.90	567,472	3,195,163
07/01/1997	Amendment	2,682,946	7.81	215,634	1,333,914
07/01/1998	Amendment	2,288,939	8.73	183,678	1,232,883
07/01/1999	Assumption	177,600	9.67	9,423	67,931
07/01/1999	Amendment	2,040,026	9.67	163,457	1,178,399
07/01/2000	Amendment	1,973,474	10.61	157,892	1,212,245
07/01/2001	Amendment	558,473	11.55	44,618	362,224
07/01/2001	Assumption	2,411,752	11.55	192,686	1,564,291
07/01/2002	Amendment	636,265	12.51	50,765	433,145
07/01/2003	Assumption	131,099	13.47	10,446	93,185
07/01/2003	Experience	6,241,379	1.00	352,846	352,846
07/01/2004	Experience	6,862,023	1.15	735,954	838,814
07/01/2005	Assumption	303,648	15.39	24,135	232,310
07/01/2005	Experience	3,940,051	1.85	421,726	757,774
07/01/2005	Amendment	3,997,926	15.39	317,765	3,058,643
07/01/2006	Assumption	846,495	16.36	67,203	668,289
07/01/2006	Experience	1,696,758	2.61	181,260	447,629
07/01/2007	Assumption	269,518	17.34	21,373	218,913
07/01/2008	Experience	2,346,298	4.26	249,716	948,296
07/01/2008	Amendment	2,506,323	4.26	266,747	1,012,975
07/01/2009	Experience	14,575,223	5.12	1,548,477	6,866,442
07/01/2010	Assumption	837,127	6.00	88,783	448,018
07/01/2011	Amendment	413,965	6.90	43,831	246,792
07/01/2011	Cost Method	1,122,676	2.61	152,988	377,809
07/01/2011	Assumption	1,581,415	6.90	167,440	942,779
07/01/2011	Experience	7,498,497	6.90	793,940	4,470,302
07/01/2012	Assumption	350,647	7.81	37,066	229,298
07/01/2012	Experience	6,874,129	7.81	726,655	4,495,096
07/01/2013	Experience	3,430,654	8.73	362,082	2,430,363
07/01/2014	Assumption	74,248	7.00	7,836	44,622
07/01/2015	Assumption	10,829,816	8.00	1,141,284	7,186,206
07/01/2016	Assumption	2,022,646	9.00	213,153	1,461,661

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Charge Bases (continued):

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/2016	Experience	\$ 2,152,393	9.00	\$ 226,827	\$ 1,555,417
07/01/2019	Experience	179,374	12.00	18,903	157,187
07/01/2019	Amendment	211,510	12.00	22,290	185,347
07/01/2020	Experience	2,059,526	13.00	217,040	1,895,904
07/01/2021	Assumption	250,773	14.00	26,427	241,172
07/01/2022	Experience	4,160,507	15.00	438,449	4,160,507
07/01/2022	Assumption	1,129,288	15.00	119,008	1,129,288
07/01/2022	Amendment	1,066,542	15.00	112,396	1,066,542
Total Charges				\$ 11,167,333	\$ 60,121,805

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/2009	Amendment	\$ 10,157,723	2.00	\$ 1,081,084	\$ 2,086,741
07/01/2009	Assumption	1,469,718	2.00	156,423	301,933
07/01/2010	Experience	745,509	3.00	79,203	221,416
07/01/2013	Assumption	1,119,241	6.00	118,314	596,993
07/01/2013	Amendment	997,740	6.00	105,470	532,186
07/01/2014	Experience	2,586,735	7.00	273,012	1,554,493
07/01/2015	Experience	1,740,619	8.00	183,433	1,154,997
07/01/2017	Experience	1,442,024	10.00	151,966	1,121,334
07/01/2017	Assumption	720,801	10.00	75,961	560,501
07/01/2018	Assumption	949,764	11.00	100,089	787,112
07/01/2018	Experience	851,894	11.00	89,776	706,001
07/01/2019	Assumption	348,071	12.00	36,681	305,017
07/01/2020	Assumption	1,097,895	13.00	115,700	1,010,672
07/01/2021	Experience	10,133,713	14.00	1,067,926	9,745,721
Total Credits				\$ 3,635,038	\$ 20,685,117

1.	Net Amortization	\$ 39,436,688
2.	Credit Balance	\$ 19,482,131
3.	Balance Test: [(1) - (2)]	\$ 19,954,557
4.	Unfunded Accrued Liability:	
	a. Accrued Liability	\$155,496,737
	b. Actuarial Value of Assets	<u>135,542,180</u>
	c. Unfunded Accrued Liability: [(a) - (b)]	\$ 19,954,557

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Effective with the July 1, 2022 actuarial valuation, the following assumptions were changed based on historical Plan data and industry data as an indicator of anticipated future actuarial experience:

- The retirement, termination and disability rates were updated.
- The hours worked assumption was changed to 1,400 hours per active per year.
- The expense load was increased from \$265,000 to \$315,000.
- The payment form election assumption was updated.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>07/01/2022</u> and ending <u>06/30/2023</u>	
A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months) C If the plan is a collectively-bargained plan, check here ☒ the DFVC program D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ 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 CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN 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) CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES 3660 STUTZ DRIVE, SUITE 101 CANFIELD OH 44406	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #e0e0e0;">1b Three-digit plan number (PN) ▶</td> <td style="text-align: center;">001</td> </tr> <tr> <td style="background-color: #e0e0e0;">1c Effective date of plan</td> <td style="text-align: center;">07/01/1979</td> </tr> <tr> <td style="background-color: #e0e0e0;">2b Employer Identification Number (EIN)</td> <td style="text-align: center;">34-1290577</td> </tr> <tr> <td style="background-color: #e0e0e0;">2c Plan Sponsor's telephone number</td> <td style="text-align: center;">330-270-0453</td> </tr> <tr> <td style="background-color: #e0e0e0;">2d Business code (see instructions)</td> <td style="text-align: center;">238100</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan	07/01/1979	2b Employer Identification Number (EIN)	34-1290577	2c Plan Sponsor's telephone number	330-270-0453	2d Business code (see instructions)	238100
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan	07/01/1979										
2b Employer Identification Number (EIN)	34-1290577										
2c Plan Sponsor's telephone number	330-270-0453										
2d Business code (see instructions)	238100										

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

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

SIGN HERE	<i>x Charles W. West</i>		<i>x Chart</i>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>x Randall H. Fox</i>		<i>x</i>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	4b EIN
a Sponsor's name	4d PN
c Plan Name	
5 Total number of participants at the beginning of the plan year	5 1377
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) 627
a(2) Total number of active participants at the end of the plan year	6a(2) 645
b Retired or separated participants receiving benefits	6b 343
c Other retired or separated participants entitled to future benefits	6c 315
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 1303
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 102
f Total. Add lines 6d and 6e	6f 1405
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 157

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

1B

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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	b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)
(2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information - Small Plan)
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ <u>1</u> A (Insurance Information)
	(4) ☒ C (Service Provider Information)
	(5) ☒ D (DFE/Participating Plan Information)
	(6) ☐ G (Financial Transaction Schedules)

Federal Statements

FYE: 6/30/2023 CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN
Plan: 001

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	MONEY MARKET		\$ 649,190	\$ 649,190
	REIT		16,995,111	21,957,153
	COMMON STOCK		13,758,151	18,120,510
	MUTUAL FUNDS		73,166,424	90,741,079