

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 PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 776 (LIMA, OHIO)	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 07/01/1964
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) BOARD OF TRUSTEES PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL 776 P.O. BOX 1330 HOLLAND, OH 43528	2b	Employer Identification Number (EIN) 34-6682531
		2c	Plan Sponsor's telephone number 419-248-2401
		2d	Business code (see instructions) 238220

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.	04/09/2024	GARRY TABLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/09/2024	BRAD WENDEL
	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	524
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).			
6a(1) Total number of active participants at the beginning of the plan year		6a(1)	237
6a(2) Total number of active participants at the end of the plan year		6a(2)	234
b Retired or separated participants receiving benefits		6b	237
c Other retired or separated participants entitled to future benefits.....		6c	55
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	526
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	526
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	30
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 PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 776 (LIMA, OHIO)	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL 776	D Employer Identification Number (EIN) 34-6682531	

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 AETNA LIFE INSURANCE COMPANY
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(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
06-6033492	60054	GA-2016	234	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

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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

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

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

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

(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	1126268
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	550790

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

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

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

b	Balance at the end of the previous year	7b	1167025
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	51420	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	51420
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	1218445
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e Deductions:

e	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	73275	
	(2) Administration charge made by carrier	7e(2)	18562	
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)	341	

▶ PRIOR PERIOD INTEREST RATE CHARGES

(5) Total deductions	7e(5)	92178
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1126267
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 776 (LIMA, OHIO)	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL 776	D Employer Identification Number (EIN) 34-6682531

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) 49687440
(2) Actuarial value of assets for funding standard account	1b(2) 52519328
c (1) Accrued liability for plan using immediate gain methods	1c(1) 46985180
(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) 46985180
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) 96353359
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 3650228
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 3069838
(3) Expected plan disbursements for the plan year	1d(3) 3219838

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	04/03/2024
Signature of actuary TIM CONNOR, FSA, EA, MAAA	Date 23-06974
Type or print name of actuary MILLIMAN, INC.	Most recent enrollment number 937-569-5609
Firm name 150 CLOVE ROAD, 8TH FLOOR, LITTLE FALLS, NJ 07424	Telephone number (including area code)
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	49687440
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	234	45662266
(2) For terminated vested participants	53	7078078
(3) For active participants:		
(a) Non-vested benefits		9538073
(b) Vested benefits		34074942
(c) Total active	237	43613015
(4) Total	524	96353359
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	51.57 %

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
01/01/2023	2012511	0			
Totals ▶			3(b)	2012511	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	111.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	1.94 %
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 valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.75 %
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)	6.75 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-9.4 %
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)	150000
(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	-443751	-44923
3	354904	354904

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	1281415

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)	15381050	3458216
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 319925**e** Total charges. Add lines 9a through 9d.....**9e** 5059556**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 14966997**g** Employer contributions. Total from column (b) of line 3.....**9g** 2012511**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	5948201	856943

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 1134371**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)	14460517	
9j(2)	36220985	
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** 18970822**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 13911266**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date.....**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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 PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 776 (LIMA, OHIO)	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL 776	D Employer Identification Number (EIN) 34-6682531	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

 Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b

 If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

NORTHWESTERN OHIO ADMINISTRATORS

34-1337680

(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	NONE	42585	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	37917	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN INC.

91-0675641

(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	NONE	27012	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)

SHUMAKER, LOOP AND KENDRICK

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	NONE	24326	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED

13-4920330

(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	NONE	11155	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLARK, SCHAEFER, HACKETT & CO.

31-0800053

(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	NONE	10400	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:	KENNETH R. GERMANN	b EIN:	91-0675641
c Position:	ACTUARY		
d Address:	17335 GOLF PARKWAY SUITE 100 BROOKFIELD, WI 53045	e Telephone:	317-524-3556

Explanation: CHANGE IN ACTUARY DUE TO RETIREMENT

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 PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 776 (LIMA, OHIO)	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL 776	D Employer Identification Number (EIN) 34-6682531	

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: ALIC - SEPARATE ACCOUNT 174		
b Name of sponsor of entity listed in (a): AETNA LIFE INSURANCE COMPANY		
c EIN-PN 06-6033492-012	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 550790
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW BROAD MARKET 3000 INDEX FD		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 46-2044954-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24116007
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY 4746725		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4342720
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 776 (LIMA, OHIO)		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL 776		D Employer Identification Number (EIN) 34-6682531

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	368159	318897
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	29101	39991
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	3064012	3107797
(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)	25945767	28458727
(10) Value of interest in pooled separate accounts	1c(10)	495318	550790
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	18628663	18772178
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1167025	1126268
(15) Other	1c(15)	9676	0

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	49707721	52374648

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	20281	19290
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	20281	19290

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	49687440	52355358
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2012511	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	308	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2012819
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5494	
(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)	64676	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		70170
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	664058	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		664058
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1417062	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1298150	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		118912
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	43785	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		43785

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3289325
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1221
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		6200290
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3317528	
(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)		3317528
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)	62467	
(2) Contract administrator fees	2i(2)	64685	
(3) Investment advisory and management fees	2i(3)	54265	
(4) Other	2i(4)	33427	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		214844
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3532372
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2667918
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: CLARK, SCHAEFER, HACKETT & CO.

(2) EIN: 31-0800053

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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 496130.

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 PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 776 (LIMA, OHIO)		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL 776		D Employer Identification Number (EIN) 34-6682531
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 06-6033492		
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 1
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 **WORLEY INDUSTRIAL SERVICES**

b EIN **43-1865020** **c** Dollar amount contributed by employer **393423**

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 **2024**

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

(1) Contribution rate (in dollars and cents) **4.04**

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

a Name of contributing employer **BMW CONTRACTING**

b EIN **35-2032531** **c** Dollar amount contributed by employer **132684**

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 **2024**

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

(1) Contribution rate (in dollars and cents) **4.04**

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

a Name of contributing employer **RMF NOOTER INC.**

b EIN **21-0154319** **c** Dollar amount contributed by employer **294623**

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 **2024**

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

(1) Contribution rate (in dollars and cents) **4.04**

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

a Name of contributing employer **GEM INDUSTRIAL INC.**

b EIN **31-1036493** **c** Dollar amount contributed by employer **202784**

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 **2024**

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

(1) Contribution rate (in dollars and cents) **4.04**

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

a Name of contributing employer **INDUSTRIAL RESOURCING GROUP**

b EIN **47-3353038** **c** Dollar amount contributed by employer **120377**

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 **2024**

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

(1) Contribution rate (in dollars and cents) **4.04**

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

a Name of contributing employer **SMITH-BOUGHAN INC.**

b EIN **34-4418854** **c** Dollar amount contributed by employer **183685**

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 **2024**

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

(1) Contribution rate (in dollars and cents) **4.04**

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

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 **MODERN COMPANIES INC.**

b EIN **42-0799994** **c** Dollar amount contributed by employer **218733**

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 **2024**

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

(1) Contribution rate (in dollars and cents) **4.04**

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

a Name of contributing employer **WAGNER MEINERT INC.**

b EIN **45-3040924** **c** Dollar amount contributed by employer **74737**

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 **2024**

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

(1) Contribution rate (in dollars and cents) **4.04**

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

a Name of contributing employer **TJW INDUSTRIAL**

b EIN **83-3098035** **c** Dollar amount contributed by employer **40656**

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 **2024**

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

(1) Contribution rate (in dollars and cents) **4.04**

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

a Name of contributing employer **BODIE MECHANICAL SERVICE**

b EIN **83-2777591** **c** Dollar amount contributed by employer **29550**

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 **2024**

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

(1) Contribution rate (in dollars and cents) **4.04**

(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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees and Plan Participants
Pension Plan for Plumbers and Pipefitters
Local Union No. 776 (Lima, Ohio)
P.O. Box 1330
Holland, OH 43528

Opinion

We have audited the accompanying financial statements of Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio), 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, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio) as of June 30, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio) 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 Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)'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.

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)'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 Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)'s ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of June 30, 2023, and the schedule of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements

themselves, and other additional procedures in accordance with generally accepted auditing standards generally accepted in the United States of America.

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.

Clark, Schaefer, Hackett & Co.

Maumee, Ohio
April 8, 2024

Schedule MB, line 8b(2) – Schedule of Active Participant Data
Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)
EIN: 34-6682531
PIN: 001

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of July 1, 2022 is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	14	-	-	-	-	-	-	-	-	14
25–29	-	13	17	-	-	-	-	-	-	-	30
30–34	-	10	15	11	1	-	-	-	-	-	37
35–39	-	5	12	8	13	-	-	-	-	-	38
40–44	-	6	10	8	9	2	1	-	-	-	36
45–49	-	5	6	5	7	4	3	-	-	-	30
50–54	-	1	1	1	9	6	3	3	-	-	24
55–59	-	-	1	2	4	2	4	4	1	1	19
60–64	-	-	-	1	4	1	1	-	1	1	9
65–69	-	-	-	-	-	-	-	-	-	-	-
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	54	62	36	47	15	12	7	2	2	237

Appendix A – Summary of Actuarial Methods

Actuarial Cost Method

The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method establishes the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool which helps to ensure that the pension plan will be adequately and systematically funded.

The annual costs for a pension plan can be determined using any one of several actuarial cost methods. The methods differ in how much of the ultimate cost of the plan is assigned to each prior year, the current year and to each future year. Although the ultimate cost for a pension plan will be determined not by the cost method, but by the benefits and expenses which become payable and the earnings which are obtained on the investments of the plan, the pattern of annual contributions from year to year and the rate of funding for the benefits will vary with the choice of actuarial cost method. In addition, the choice of actuarial assumptions for a given actuarial cost method will affect the current level of contributions and pattern of future contributions.

The actuarial cost method used in the valuation of this plan is known as the projected unit credit cost method. Under this cost method a projected retirement benefit at assumed retirement age is computed for each participant. The normal cost for each participant is computed as the present value of the pro-rata portion of the participant's projected benefit which is accrued or earned during the plan year being valued. The normal cost for the plan is the total of the individually computed normal costs for all participants including the costs for any death or disability benefits under the plan.

The funding cost of the Plan is derived by making certain specific assumptions as to rates of interest, mortality, turnover, etc. which are assumed to hold for many years into the future. Since actual experience may differ somewhat from the assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the Plan.

Asset Valuation Method

For purposes of applying the actuarial cost method, plan assets are valued based on a five-year smoothing method. Under this method the current year's Actuarial Value of Assets equals the current year's Market Value of Assets plus/(minus) 80% of the prior year's gain/(loss), plus/(minus) 60% of the second preceding year's gain/(loss), plus/(minus) 40% of the third preceding year's gain/(loss), and plus/(minus) 20% of the fourth preceding year's gain/(loss).

Appendix B – Summary of Actuarial Assumptions

Investment Return

	2022	2021	2020	2019
Funding	6.75%	6.75%	6.75%	7.00%
Current Liability	1.94%	1.99%	2.68%	3.07%

Expenses (Adopted July 1, 2022)

Annual administrative expenses are assumed to be \$150,000 for each future year.

Mortality Rates (Adopted July 1, 2020)

Healthy: Pri-2012 Blue Collar Dataset Mortality (male/female) tables with generational improvement using Projection Scale MP-2020 from 2012.

Disabled: Pri-2012 Total Dataset Disabled mortality (males/female) tables with generational improvement using Projection Scale MP-2020 from 2012.

Withdrawal Rates (Adopted July 1, 2014)

Withdrawal rates (employee turnover) were assumed as follows:

Age	Number Withdrawing Annually per 1,000 Active Employees
20	94
25	94
30	70
35	54
40	38
45	22
50	6
55	0

Participants terminating employment prior to becoming vested in their accrued benefits are assumed to not earn additional vesting service through reciprocal arrangements.

Schedule MB, line 6 – Statement of Actuarial Methods/Assumptions
Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)
EIN: 34-6682531
PIN: 001

Disability Rates

Disability rates were assumed as follows:

Age	Number Becoming Disabled Annually per 1,000 Active Employees
25 and under	0.6
30	0.6
35	0.9
40	1.8
45	3.1
50	4.9
55	8.0
60	8.0
62	8.0

Retirement Age (Adopted July 1, 2014)

Terminated vested employees are assumed to retire at the earlier of: a) 85 points (age at commencement and years of vesting service at termination), b) age 62 if they have 20 years of vesting service, or c) age 60 if they have 25 years of vesting service. Other terminated vested employees are assumed to retire at age 65.

Active employees are assumed to retire according to the following table:

Age	Percentage Retiring at Stated Age			
	Satisfies Rule of 85	Earliest Unreduced Retirement Age		
		60	62	65
65	100%	100%	100%	100%
64	40%	40%	40%	10%
63	40%	40%	40%	10%
62	40%	40%	40%	10%
61	40%	40%	10%	10%
60	40%	40%	10%	10%
59	40%	10%	10%	10%
58	40%	10%	10%	10%
57	40%	10%	10%	10%
56	40%	10%	10%	10%
55	40%	10%	10%	10%

Schedule MB, line 6 – Statement of Actuarial Methods/Assumptions
Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)
EIN: 34-6682531
PIN: 001

Future Benefit Accrual and Employer Contributions

For purposes of projecting future benefits it was assumed that each employee would earn a full year of Credited Service in each future year. The employer contribution rate effective July 1, 2022 is \$4.04/HR and expected contributions per future year are 237 actives x 1,800 hours per active x \$4.04/hour = \$1,723,464.

Probability of Marriage (Adopted July 1, 2001)

80% of employees were assumed to be married at death or retirement.

Age Difference

Males are assumed to be three years older than their spouses.

Adjustments for Missing Data

Employees with a missing sex code in the data are assumed to be male. Employees with a missing date of birth are assigned an age consistent with the average age for employees with similar service and included in the valuation.

Active and Inactive Employees

Active employees are all Employees who have met the eligibility requirements and have at least 150 hours of service, if included in last year's valuation, or those with 1000 total hours in the most recent 2 Plan Years. Active employees will be included in the valuation for all purposes. Other Employees (including retirees) will be considered Inactive and will be included in the valuation only if vested.

CHANGES IN PLAN ASSUMPTIONS FROM THE PRIOR YEAR'S VALUATION

- For Current Liability purposes, the interest rate was changed from 1.99% to 1.94% in accordance with IRS guidance. (The statutory mortality tables also have been updated as required by law).
- The administrative expense assumption was changed from \$125,000 to \$150,000 payable as of the beginning of the year to better reflect the Plan's actual and expected experience.

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. ☒ 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 PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 776 (LIMA, OHIO) 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) BOARD OF TRUSTEES PENSION PLAN FOR PLUMBERS AND PIPEFITTERS LOCAL 776 P.O. BOX 1330 HOLLAND OH 43528	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 07/01/1964</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 34-6682531</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 419-248-2401</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 238220</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 07/01/1964		2b Employer Identification Number (EIN) 34-6682531		2c Plan Sponsor's telephone number 419-248-2401		2d Business code (see instructions) 238220	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 07/01/1964											
2b Employer Identification Number (EIN) 34-6682531											
2c Plan Sponsor's telephone number 419-248-2401											
2d Business code (see instructions) 238220											

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		<u>4/9/2024</u>	GARRY TABLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>4/9/2024</u>	BRAD WENDEL
	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

Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)

EIN: 34-6682531 Plan Number: 001

Schedule H, Line 4j, Schedule of Reportable Transactions

Year Ended June 30, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Party Involved	Description of Asset	Purchase Price	Selling Price	Cost	Current Value on Transaction Date	Gain (Loss)
<i>Category (iii) - Series of Transactions in Excess of 5 percent of Net Assets</i>						
* Aetna Life Insurance Co.	Pooled separate account: money market account					
	Purchases	3,304,000	-	3,304,000	3,304,000	-
	Sales		3,244,254	3,244,254	3,244,254	-

* Party in interest

There were no reportable category (i),(ii) or (iv) transactions for the year ended June 30, 2023.

Note: "Reportable transactions" are defined in Section 2520.103-6 of the Department of Labor's Regulations.

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 Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, OH)	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees for Plumbers and Pipefitters Local Union No. 776	D Employer Identification Number (EIN) 34-6682531

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

1a Enter the valuation date: Month 7 Day 1 Year 2022

b Assets

(1) Current value of assets.....	1b(1)	49,687,440
(2) Actuarial value of assets for funding standard account	1b(2)	52,519,328
c (1) Accrued liability for plan using immediate gain methods	1c(1)	46,985,180

(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)	46,985,180

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)	96,353,359
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	3,650,228
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	3,069,838
(3) Expected plan disbursements for the plan year.....	1d(3)	3,219,838

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		04/03/2024
Signature of actuary		Date
Tim Connor, FSA, EA, MAAA		23-06974
Type or print name of actuary		Most recent enrollment number
Milliman, Inc.		(973) 569-5609
Firm name		Telephone number (including area code)
150 Clove Road		
8th Floor		
Little Falls NJ 07424		
Address of the firm		

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

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	49,687,440
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	234	45,662,266
(2) For terminated vested participants	53	7,078,078
(3) For active participants:		
(a) Non-vested benefits		9,538,073
(b) Vested benefits		34,074,942
(c) Total active	237	43,613,015
(4) Total	524	96,353,359
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	51.57 %

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
01/01/2023	2,012,511				
Totals ▶			3(b)	2,012,511	3(c)

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	111.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	1.94 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.75 %
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)	6.75%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.7%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-9.4%
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)	150,000
(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	-443,751	-44,923
3	354,904	354,904

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1,281,415

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)	15,381,050	3,458,216
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c..... **9d** 319,925**e** Total charges. Add lines 9a through 9d..... **9e** 5,059,556**Credits to funding standard account:****f** Prior year credit balance, if any..... **9f** 14,966,997**g** Employer contributions. Total from column (b) of line 3..... **9g** 2,012,511

	Outstanding balance	
h Amortization credits as of valuation date..... 9h	5,948,201	856,943

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... **9i** 1,134,371**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)	14,460,517	
9j(2)	36,220,985	
9j(3)		0

k (1) Waived funding deficiency

(2) Other credits

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

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

(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

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

(3) Total as of valuation date

9o(1)		0
9o(2)(a)		0
9o(2)(b)		0
9o(3)		0

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



CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

**Pension Plan for Plumbers and Pipefitters
Local Union No. 776 (Lima, Ohio)**

Financial Statements

June 30, 2023 and 2022

with Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees and Plan Participants
Pension Plan for Plumbers and Pipefitters
Local Union No. 776 (Lima, Ohio)
P.O. Box 1330
Holland, OH 43528

Opinion

We have audited the accompanying financial statements of Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio), 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, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio) as of June 30, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio) 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 Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)'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.

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)'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 Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)'s ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of June 30, 2023, and the schedule of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements

themselves, and other additional procedures in accordance with generally accepted auditing standards generally accepted in the United States of America.

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.

Clark, Schaefer, Hackett & Co.

Maumee, Ohio
April 8, 2024

Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)
Statements of Net Assets Available for Benefits
June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments:		
Aetna Life Insurance Company-immediate participation guarantee contract:		
General account, at contract value	\$ 1,126,268	1,167,025
Pooled separate account, at fair value	550,790	495,318
Common and collective trust funds	28,458,727	25,945,767
Limited partnerships	3,107,797	3,064,012
Mutual funds	<u>18,772,178</u>	<u>18,628,663</u>
Total investments	<u>52,015,760</u>	<u>49,300,785</u>
Receivables:		
Employers' contributions	162,742	187,358
Employers' contribution receivable from Northwestern Ohio Administrators	<u>156,155</u>	<u>180,801</u>
Total receivables	<u>318,897</u>	<u>368,159</u>
Prepaid insurance	-	9,676
Cash	<u>39,991</u>	<u>29,101</u>
 Total assets	 \$ <u>52,374,648</u>	 <u>49,707,721</u>
Liabilities:		
Accrued administration fees	\$ 5,300	3,210
Accrued professional service fees	3,469	5,834
Contributions owed to other plans-reciprocity	<u>10,521</u>	<u>11,237</u>
Total liabilities	<u>19,290</u>	<u>20,281</u>
 Net assets available for benefits	 \$ <u><u>52,355,358</u></u>	 <u><u>49,687,440</u></u>

See accompanying notes to the financial statements.

Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)
Statements of Changes in Net Assets Available for Benefits
Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions to net assets attributed to:		
Participating employer contributions, net of reciprocal transfers to other plans of \$74,050 in 2023 and \$97,833 in 2022	\$ 1,705,014	1,541,636
Reciprocal transfers from other plans	<u>307,497</u>	<u>515,008</u>
Total contributions	<u>2,012,511</u>	<u>2,056,644</u>
Investment income:		
Interest and dividends	1,026,377	879,279
Other income	308	-
Net appreciation (depreciation) in fair value of investments	<u>3,161,094</u>	<u>(6,007,708)</u>
Total investment income (loss)	4,187,779	(5,128,429)
Less investment expense	<u>54,265</u>	<u>87,480</u>
Net investment income (loss)	<u>4,133,514</u>	<u>(5,215,909)</u>
	<u>6,146,025</u>	<u>(3,159,265)</u>
Deductions from assets attributed to:		
Benefit payments and withdrawals	3,317,528	3,227,401
Administrative fees to NWOA	43,052	38,520
Insurance carrier administrative fees	21,633	28,104
Professional fees	62,467	52,444
Other expenses	<u>33,427</u>	<u>33,347</u>
Total administrative expenses	<u>160,579</u>	<u>152,415</u>
Total deductions	<u>3,478,107</u>	<u>3,379,816</u>
Net increase (decrease) in net assets available for benefits	2,667,918	(6,539,081)
Net assets available for benefits, beginning of year	<u>49,687,440</u>	<u>56,226,521</u>
Net assets available for benefits, end of year	\$ <u><u>52,355,358</u></u>	<u><u>49,687,440</u></u>

See accompanying notes to the financial statements.

1. DESCRIPTION OF THE PLAN:

The following description of the Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio) (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a multi-employer defined benefit pension plan established under a collective bargaining agreement (CBA) between Local Union No. 776 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada (Local Union No. 776) and the Plumbing, Heating and Air Conditioning Contractors of Lima, Ohio. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of equal representation from the participating employers and Local 776.

Contributions and funding policy

The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). Participating employers are required to make monthly contributions at a fixed dollar amount for each hour worked by participants. No participant contributions to the Plan are permitted. The Plan Trustees design the benefit structure based on information from the actuarial consultants.

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding status certification as of July 1, 2022, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of July 1, 2021, and audited financial information as of June 30, 2022, as well as other financial information, including estimated cash flows for the year ended June 30, 2022, and the rate of market value return as reported by the investment consultant. The funded (zone) status provides an indication of the financial health of the Plan.

The Plan was certified to not be endangered, critical, or critical and declining status (green zone) because the Plan's actuaries have determined that the Plan had a funded percentage of greater than 80%.

Benefits

Under terms of the Plan, participants are eligible for normal retirement benefits at the earlier of age 60 and completion of 25 years of vesting service; age 62 and completion of 20 years of vesting service; age 65 and completion of 5 years of participation in the Plan for employees who become participants in the Plan within five years of age 65; or under the "Rule of 85", if the participant's age and years of service aggregate 85. Reduced early retirement benefits are available to participants upon reaching age 55 with 10 years of vesting service. The Plan also provides certain death, disability and termination benefits. Normal retirement benefits are determined based on years of service of the participant at specified benefit rates as established by the Board of Trustees.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following significant accounting policies of the Plan are set forth to facilitate the understanding of data presented in the financial statements.

Basis of accounting

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

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment valuation and income

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. See Note 3 for a discussion of fair value measurements.

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

Investment contract with insurance company

Under the Plan's group annuity contract with Aetna Life Insurance Company (Aetna), assets are invested with Aetna in a general asset account which is stated at contract value, as reported by Aetna and in accordance with the FASB Codification topic 960, Plan Accounting – Defined Benefit Pension Plans. Contract value represents contributions made under the contract, as directed by the Plan's Board of Trustees, plus credit interest, less participant withdrawals used to pay pension benefits and administrative expenses. Assets are invested in the general asset account and earn interest at a contract rate (3.50% at June 30, 2023 and 2022) which is determined annually by Aetna based on the investment performance of the underlying investment pools.

Employer contributions receivable

Employer contributions receivable represents amounts due from employers that were received subsequent to year end. Therefore, the carrying amount of these receivables is not reduced by an allowance for amounts that will not be collected. In addition, it is impractical to estimate revenue recognition for amounts due but erroneously unreported by employers.

Employer contributions receivable from Northwestern Ohio Administrators

Employer contributions receivable from Northwestern Ohio Administrators, Inc. (NWOA), administrative manager for the Plan, represent employer contributions received by NWOA and maintained in NWOA's cash concentration account until such time as they are transferred to the Plan's cash account. Interest is earned on amounts maintained in the cash concentration account.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Benefits

Benefits are recorded when paid.

Reciprocity contributions

Participants of the Plan and participants of the benefit plans of other affiliated local unions may have temporary employment assignments outside the jurisdiction of their local union. Therefore, the Plan has entered into reciprocity agreements with other affiliated locals to ensure that employer contributions are forwarded to the benefit plans of the participant's local union. Reciprocal contributions received and reciprocal contributions paid have been recorded on the statements of changes in net assets available for benefits.

Subsequent events

The Plan has evaluated subsequent events through April 8, 2024, the date on which the financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS:

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

3. FAIR VALUE MEASUREMENTS (CONTINUED):

Aetna Life Insurance Company Contract: The assets in the Separate Account (SA-174) are money market investments used to pay non-guaranteed plan benefits and are classified as Level 2 Investments.

Common/collective trusts: Valued at the net asset value (NAV) of units of the collective trusts. The NAV, as provided by the custodian, 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 liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

Partnership/joint venture interests: Valued at the net asset value per share or unit. The NAV, as provided by the investment manager, 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 liabilities. This practical expedient would not be used if it is determined to be probable that the Plan will sell the investment for an amount different from the reported NAV.

Mutual Funds: Valued at the daily closing prices as reported by the funds. The funds held by the Plan are registered with the Securities and Exchange Commission and are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

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

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of June 30, 2023 and 2022.

<u>Investment</u>	<u>Level 1</u>	<u>Assets at Fair Value as of June 30, 2023</u>			<u>Total</u>
		<u>Level 2</u>	<u>Level 3</u>	<u>Assets at NAV</u>	
Aetna separate account (SA-174)	\$ -	550,790	-	-	550,790
Common and collective trusts	-	-	-	28,458,727	28,458,727
Partnership/joint venture interests	-	-	-	3,107,797	3,107,797
Mutual funds	18,772,178	-	-	-	18,772,178
	\$ <u>18,772,178</u>	<u>550,790</u>	<u>-</u>	<u>31,566,524</u>	<u>50,889,492</u>

3. FAIR VALUE MEASUREMENTS (CONTINUED):

<u>Investment</u>	<u>Level 1</u>	<u>Assets at Fair Value as of June 30, 2022</u>			<u>Total</u>
		<u>Level 2</u>	<u>Level 3</u>	<u>Assets at NAV</u>	
Aetna separate account (SA-174)	\$ -	495,318	-	-	495,318
Common and collective trusts	-	-	-	25,945,767	25,945,767
Partnership/joint venture interests	-	-	-	3,064,012	3,064,012
Mutual funds	18,628,663	-	-	-	18,628,663
	<u>\$ 18,628,663</u>	<u>495,318</u>	<u>-</u>	<u>29,009,779</u>	<u>48,133,760</u>

The following table summarizes the fair value and redemption frequency for those assets whose fair value is estimated using net asset value (NAV) per share as of June 30, 2023 and 2022:

<u>Instrument</u>	<u>Fair Value at June 30, 2023</u>	<u>Fair Value at June 30, 2022</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common and collective trusts:					
Multi-Employer Property Trust*	\$ 4,342,720	\$ 4,893,460	-	Quarterly	60 days
Longview Broad Market Index Fund*	\$ 24,116,007	\$ 21,052,307	-	Daily	none
Limited Partnerships:					
Boyd Watterson GSA Fund, LP. (a)	\$ 3,107,797	\$ 3,064,012	-	Quarterly	60 days

*Direct filing entity (DFE). The Plan is not required to disclose the investment strategies of DFE's that file a Form 5500 annual report directly with the U.S. Department of Labor.

(a) The Fund was formed to acquire, develop, own, and operate a diversified portfolio of real estate investments in commercial property. The Fund was formed to operate as a perpetual life, open-end, commingled collective investment fund and intends to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration (GSA) or other federal government agencies.

4. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS:

Assets in the immediate participation guarantee contract with Aetna are managed by Aetna. Consequently, fees paid to Aetna qualify as party-in-interest. Fees for these investment management and administrative services aggregated \$36,382 and \$42,691 for the years ended 2023 and 2022, respectively.

4. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS (CONTINUED):

This Plan is related through common management and trustees with Northwestern Ohio Administrators, Inc. which provides administrative services to the Plan. Included in the statements of changes in net assets available for plan benefits are gross administrative fees charged by Northwestern Ohio Administrators, Inc.

The Plan pays fees for several arrangements with service providers. These transactions are considered exempt party in interest transactions under ERISA.

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated participants or their beneficiaries, beneficiaries of participants who have died and present participants or their beneficiaries. Benefits payable under circumstances including retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits of the Plan is determined by an enrolled actuary of Milliman 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 assumptions used in the actuarial valuation are:

- assumed net investment return rate of 6.75%
- assumed Pri-2012 Blue Collar Dataset Mortality tables with generational improvement using Projection Scale MP-2020 from 2012
- assumed annual operating expenses of the Plan of \$150,000
- assumed retirement age at various rates between ages 55 and 65

The forgoing 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.

5. ACCUMULATED PLAN BENEFITS (CONTINUED):

Based on the latest actuarial information available, which is as of July 1, 2022, the actuarial present value of accumulated plan benefits is summarized as follows:

Vested benefits:	
Participants currently receiving benefits	\$ 28,266,640
Other participants	<u>17,550,068</u>
Total	45,816,708
Non-vested benefits	<u>1,168,472</u>
Total actuarial present value of accumulated plan benefits	\$ <u>46,985,180</u>

Changes in the actuarial present value of accumulated plan benefits since July 1, 2021 are summarized as follows:

Actuarial present value of accumulated Plan benefits as of July 1, 2021	\$ 46,059,393
Increase (decrease) during the year attributable to:	
Reduction in discount period	3,001,863
Benefits accumulated	1,284,690
Plan amendments	354,904
Actuarial (gains)/losses	(488,269)
Benefits paid to participants or their beneficiaries	<u>(3,227,401)</u>
Net increase	925,787
Actuarial present value of accumulated Plan benefits as of July 1, 2022	\$ <u>46,985,180</u>

6. PLAN TERMINATION:

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefits protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

6. PLAN TERMINATION (CONTINUED):

Whether all participants receive their benefits should the Plan terminate at some time in the future will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

7. PLAN STATUS:

The Plan's actuary determined that the Plan was not in endangered, seriously endangered or critical status for the Plan years beginning July 1, 2022 and 2021.

8. TAX STATUS:

The Internal Revenue Service has determined and informed the Plan by a letter dated September 11, 2015 that the Plan, as amended, is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan is required to operate in conformity with the Code and the Employee Retirement Income Securities Act of 1974 to maintain its tax exempt status. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

9. RISKS AND UNCERTAINTIES:

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

10. IMMEDIATE PARTICIPATION GUARANTEE CONTRACT WITH AETNA:

The Plan has an immediate participation guarantee contract with Aetna Life Insurance Company (Aetna) as an investment of the Plan, under which the Plan must maintain a minimum balance equal to the present value of future annuity payments for all participants, beneficiaries, and joint annuitants receiving annuity payment and any accrued expense charges. The total amount invested at contract value totaled \$1,126,268 and \$1,167,025 at June 30, 2023 and 2022, respectively. Aetna maintains the contributions in a general account, which is unallocated. The account is credited with earnings on the underlying investment pools and charged for benefit withdrawals and administrative expenses.

10. IMMEDIATE PARTICIPATION GUARANTEE CONTRACT WITH AETNA (CONTINUED):

The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is reviewed on an annual basis for resetting. At the direction of the Plan, benefit payments to participants may be made by purchasing an annuity with funds from the general account or making annuity payments directly from the general account itself.

11. CASH RECEIPTS & DISBURSEMENTS OF THE DEPOSITORY ACCOUNT:

	<u>2023</u>	<u>2022</u>
Receipts:		
Employer contributions, net of reciprocal transfers with other plans	\$ 2,061,364	2,064,963
Interest income	3,094	1,110
Total receipts	<u>2,064,458</u>	<u>2,066,073</u>
Disbursements:		
Net deposits with custodian trustees	1,898,000	1,901,000
Fees:		
Administration, net	41,223	39,915
Investment consultant	37,917	32,083
Investment manager (refund)	(6,576)	9,978
Actuarial and consulting	27,877	25,171
Other professional	34,726	27,273
International Foundation of Employee Benefit Plans-dues and seminars fees (refunds)	2,574	8,113
Pension benefit guaranty corporation premium	16,768	16,430
Fiduciary liability & fidelity bond insurance premiums	-	10,556
Meeting expenses	1,059	1,163
Printing and mailing	-	351
Total disbursements	<u>2,053,568</u>	<u>2,072,033</u>
Excess receipts (disbursements)	10,890	(5,960)
Cash balance, beginning of year	<u>29,101</u>	<u>35,061</u>
Cash balance, end of year	\$ <u><u>39,991</u></u>	<u><u>29,101</u></u>

Note: The above schedule presents the cash transactions of the depository account maintained by administrative manager.

Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)

EIN: 34-6682531 Plan Number: 001

Schedule H, Line 4i, Schedule of Assets (Held at End of Year)

June 30, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity, date, rate of interest, collateral, par or maturity value	Cost	Fair Value
*	Aetna Life Insurance Company - immediate participation guarantee			
	Contract GA-2016:			
	General account (1)		\$ 1,126,268	1,126,268
	Pooled separate account:			
	Money market account - disbursement payment account		550,790	550,790
	Common and Collective Trust Funds:			
	Longview Broad Market Index Fund		15,679,345	24,116,007
	Multi-Employer Property Trust		<u>1,969,326</u>	<u>4,342,720</u>
			17,648,671	28,458,727
	Limited Partnership Funds:			
	Boyd Watterson GSA Fund, LP		2,500,000	3,107,797
	Mutual Funds:			
*	PIMCO Total Return Fund		7,054,094	5,666,093
*	Baird Aggregate Bond-Institutional CIs		6,988,591	5,815,012
*	Vanguard Total International Stock Index Institutional Fund		<u>6,654,385</u>	<u>7,291,073</u>
			20,697,070	18,772,178
	Total assets (held at end of year)		\$ <u>42,522,799</u>	<u>52,015,760</u>

Notes:

(1) Fair value for general account represents contract value

* Party-in-Interest

Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)

EIN: 34-6682531 Plan Number: 001

Schedule H, Line 4j, Schedule of Reportable Transactions

Year Ended June 30, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Party Involved	Description of Asset	Purchase Price	Selling Price	Cost	Current Value on Transaction Date	Gain (Loss)
<i>Category (iii) - Series of Transactions in Excess of 5 percent of Net Assets</i>						
* Aetna Life Insurance Co.	Pooled separate account: money market account					
	Purchases	3,304,000	-	3,304,000	3,304,000	-
	Sales		3,244,254	3,244,254	3,244,254	-

* Party in interest

There were no reportable category (i),(ii) or (iv) transactions for the year ended June 30, 2023.

Note: "Reportable transactions" are defined in Section 2520.103-6 of the Department of Labor's Regulations.



Appendix C – Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Plan Name

Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)

Plan Effective Date

July 1, 1964. (Restated effective July 1, 2000 and amended by Amendments 1 through 10 and by an EGTRRA amendment)

Type of Plan

Multi-employer, defined benefit plan with joint union management Board of Trustees.

Participation

All persons who were participating in the Plan on June 30, 1984 will continue to participate. All other persons will enter the Plan on the July 1 or January 1 (if employed in covered employment on that date) next following completion of 1,000 hours of service in the 12 month period measured from initial date of hire or anniversaries of that date, or on the July 1 or January 1 (if employed in covered employment on that date) next following completion of 1,000 hours of service in the 24 month period measured from initial date of hire or anniversaries of that date.

Employer Contributions

Employers contribute at rates specified in the collective bargaining agreements.

Employee Contributions

None.

Normal Retirement

Normal Retirement Age: The later of the employee's 65th birthday and the 5th anniversary of the Employee's participation in the plan.

Normal Retirement Date: First day of the month coincident with or next following the Normal Retirement Age.

Normal Retirement Benefit: An Employee's monthly Normal Retirement Benefit is the sum of the Years of Credited Service multiplied by the applicable rates from the following table:

Terminations After June 30, 2007	
Years of Credited Service Through June 30, 1983	\$20.00
Years of Credited Service Between July 1, 1983 and June 30, 1993	\$50.00
Years of Credited Service Between July 1, 1993 and June 30, 2015	\$75.00

Schedule MB, line 6 – Summary of Plan Provisions
Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)
EIN: 34-6682531
PIN: 001

Terminations After June 30, 2007	
Years of Credited Service Between July 1, 2015 and June 30, 2016	\$100.00
Years of Credited Service After July 1, 2016	\$107.00
Rates applicable for terminations prior to July 1, 2007 are those in effect at the date of termination.	

Years of Credited Service

An Employee will earn Years of Credited Service as follows:

For service prior to 7/1/1976: One Year of Credited Service for each service credit earned for benefit accrual purposes under the terms of the Plan in effect 6/30/1976.

For service after 7/1/1976: One tenth of a Year of Credited Service for each 150 hours in a Plan Year for which an Employer was required to make contributions (up to a maximum of one Year of Credited Service). Hours in excess of 1,500 in a given year may be applied to future years in which fewer than 1,500 hours are completed (or past years if such excess hours cannot be applied to any future year) if the Participant had at least 150 hours in such future year.

Early Retirement

Early Retirement Age: The Employee's 55th birthday and the completion of 10 years of Vesting Service.

Early Retirement Date: First day of the month coincident with or next following the Employee's Early Retirement Age.

Early Retirement Benefit: An Employee's Early Retirement Benefit will equal his Normal Retirement Benefit reduced by 5/9 of 1% for each month by which his Early Retirement Date precedes his Earliest Age for Unreduced Benefits (EAUB). An Employee's EAUB is age 62 if he has completed at least 20 Years of Vesting Service or age 60 if he has completed 25 Years of Vesting Service.

Effective July 1, 2001 an Employee who was active on June 30, 2001 and who completed at least eight hours of service on or after July 1, 2001 will be eligible for unreduced benefits as of the first day of any month following age 55 and the date upon which his age (determined on his most recent birthday) plus his Years of Vesting Service equals or exceeds 85.

Years of Vesting Service

An Employee will earn Years of Vesting Service as follows:

For service prior to 7/1/1976: One Year of Vesting Service for each credit earned for vesting purposes under the terms of the Plan in effect 6/30/1976.

For service after 7/1/1976: One Year of Vesting Service for each Plan Year during which an Employee completes at least 500 hours of service.

Disability Retirement

Disability Retirement Eligibility:

- i. Total and permanent disability occurs before the commencement of retirement benefits, and
- ii. The Employee has completed 10 Years of Vesting Service.

Schedule MB, line 6 – Summary of Plan Provisions
Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)
EIN: 34-6682531
PIN: 001

Termination Benefit

An Employee who terminates his employment after completing 5 years of Vesting Service has the right to receive a vested benefit commencing on his Normal Retirement Date. The amount of vested benefit is equal to his Normal Retirement Date earned up to the date of termination.

Death Benefits

Pre-retirement Spouse's Death Benefit: If a vested, married Employee or former employee (who has been married to his spouse for at least one year) dies, the spouse is eligible for a monthly benefit commencing immediately. The amount of the benefit is 50% of the deceased Employee's accrued benefit reduced by $\frac{1}{2}\%$ for each year by which the surviving spouse is more than 5 years younger than the deceased Employee.

Pre-retirement Lump Sum Death Benefit: If an unmarried Employee (or an employee who has not been married to his spouse for at least one year) who has completed 10 years of vesting service dies, his beneficiary will receive a lump sum benefit equal to the contributions made to the Plan for the Employee.

Post-Retirement Death Benefit: Dependent upon the form of payment of the retirement benefit.

Normal Form of Benefit

Life Annuity.

Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)

EIN: 34-6682531 Plan Number: 001

Schedule H, Line 4i, Schedule of Assets (Held at End of Year)

June 30, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity, date, rate of interest, collateral, par or maturity value	Cost	Fair Value
*	Aetna Life Insurance Company - immediate participation guarantee			
	Contract GA-2016:			
	General account (1)		\$ 1,126,268	1,126,268
	Pooled separate account:			
	Money market account - disbursement payment account		550,790	550,790
	Common and Collective Trust Funds:			
	Longview Broad Market Index Fund		15,679,345	24,116,007
	Multi-Employer Property Trust		<u>1,969,326</u>	<u>4,342,720</u>
			17,648,671	28,458,727
	Limited Partnership Funds:			
	Boyd Watterson GSA Fund, LP		2,500,000	3,107,797
	Mutual Funds:			
*	PIMCO Total Return Fund		7,054,094	5,666,093
*	Baird Aggregate Bond-Institutional CIs		6,988,591	5,815,012
*	Vanguard Total International Stock Index Institutional Fund		<u>6,654,385</u>	<u>7,291,073</u>
			20,697,070	18,772,178
	Total assets (held at end of year)		\$ <u>42,522,799</u>	<u>52,015,760</u>

Notes:

(1) Fair value for general account represents contract value

* Party-in-Interest

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases
Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)
EIN: 34-6682531
PIN: 001

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning July 1, 2022 are determined below.

1. Charges as of July 1, 2022

	<u>Date</u> <u>Established</u>	<u>Description</u>	<u>Amortization</u> <u>Amount</u>		<u>Outstanding</u> <u>Balance</u>
a.	July 1, 1979	Amendment	30,822	1	\$30,822
b.	July 1, 1988	Amendment	28,958	1	28,958
c.	July 1, 1989	Amendment	99,771	1	99,771
d.	July 1, 1991	Amendment	48,202	1	48,202
e.	July 1, 1993	Assumption Change	152,237	1	152,237
f.	July 1, 1993	Amendment	104,788	1	104,788
g.	July 1, 1996	Amendment	75,721	4	275,348
h.	July 1, 1998	Assumption Change	15,520	6	79,581
i.	July 1, 1998	Amendment	78,976	6	404,970
j.	July 1, 1999	Amendment	56,533	7	328,093
k.	July 1, 2000	Amendment	108,123	8	695,940
l.	July 1, 2001	Amendment	307,422	9	2,161,052
m.	July 1, 2003	Experience Loss	105,152	1	105,152
n.	July 1, 2003	Amendment	20,302	11	164,558
o.	July 1, 2004	Experience Loss	224,821	1	224,821
p.	July 1, 2004	Amendment	82,323	12	707,397
q.	July 1, 2005	Experience Loss	100,245	1	100,245
r.	July 1, 2006	Experience Loss	295,633	1	295,633
s.	July 1, 2007	Experience Loss	15,140	1	15,140
t.	July 1, 2007	Amendment	94,685	15	935,304
u.	July 1, 2008	Experience Loss	43,151	1	43,151
v.	July 1, 2009	Special 2008 Asset Loss	270,550	16	2,774,079
w.	July 1, 2010	Experience Loss	118,582	3	333,727
x.	July 1, 2011	Special 2008 Asset Loss	132,863	16	1,362,306
y.	July 1, 2012	Special 2008 Asset Loss	35,567	16	364,681
z.	July 1, 2012	Experience Loss	55,677	5	245,337
aa.	July 1, 2013	Experience Loss	23,986	6	122,994
bb.	July 1, 2014	Assumption Change	92,551	7	537,123
cc.	July 1, 2015	Experience Loss	699	8	4,500
dd.	July 1, 2016	Assumption Change	14,492	9	101,876
ee.	July 1, 2016	Experience Loss	72,548	9	509,981

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases
Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)
EIN: 34-6682531
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	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
ff.	July 1, 2017	Assumption Change	78,600	10	596,187
gg.	July 1, 2019	Experience Loss	3,809	12	32,733
hh.	July 1, 2020	Experience Loss	36,892	13	333,855
ii.	July 1, 2020	Assumption Change	77,971	13	705,604
jj.	July 1, 2022	Amendment	<u>354,904</u>	1	<u>354,904</u>
kk.	Total		3,458,216		15,381,050

2. Credits as of July 1, 2022

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	July 1, 2009	Experience Gain	\$113,039	2	\$218,931
b.	July 1, 2010	Special 2008 Asset Gain	150,979	16	1,548,067
c.	July 1, 2011	Experience Gain	172,696	4	627,980
d.	July 1, 2014	Experience Gain	75,550	7	438,459
e.	July 1, 2017	Experience Gain	74,552	10	565,479
f.	July 1, 2018	Experience Gain	20,996	11	170,179
g.	July 1, 2021	Experience Gain	204,207	14	1,935,355
h.	July 1, 2022	Experience Gain	<u>44,923</u>	15	<u>443,751</u>
i.	Total		856,943		5,948,201

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions
Pension Plan for Plumbers and Pipefitters Local Union No. 776 (Lima, Ohio)
EIN: 34-6682531
PIN: 001

The administrative expense assumption was changed from \$125,000 to \$150,000 payable as of the beginning of the year to better reflect the Plan's actual and expected experience.