

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 09/01/2022 and ending 08/31/2023	
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 NECA LOCAL 145 IBEW PENSION FUND	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 06/12/1972
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NECA LOCAL 145 IBEW PENSION FUND 1700 52ND AVENUE, SUITE B MOLINE, IL 61265	2b	Employer Identification Number (EIN) 36-6492101
		2c	Plan Sponsor's telephone number 309-764-8080
		2d	Business code (see instructions) 238210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	03/18/2024	TJ THOMPSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/18/2024	CORY BERGFELD
	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 1544
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 769
a(2) Total number of active participants at the end of the plan year		6a(2) 786
b Retired or separated participants receiving benefits		6b 443
c Other retired or separated participants entitled to future benefits.....		6c 217
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1446
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 126
f Total. Add lines 6d and 6e		6f 1572
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 62
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) ☐ 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 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 09/01/2022 and ending 08/31/2023

- 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 NECA LOCAL 145 IBEW PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NECA LOCAL 145 IBEW PENSION FUND	D Employer Identification Number (EIN) 36-6492101

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

1a Enter the valuation date: Month 09 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 211453280
(2) Actuarial value of assets for funding standard account	1b(2) 226529783
c (1) Accrued liability for plan using immediate gain methods	1c(1) 240305284
(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) 220137222
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) 448935707
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 12731355
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 13791134
(3) Expected plan disbursements for the plan year	1d(3) 13929045

Statement by Enrolled Actuary

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

SIGN HERE	03/13/2024
Signature of actuary PAUL WEDDING, ASA, EA, MAAA	Date 23-08071
Type or print name of actuary UNITED ACTUARIAL SERVICES, INC.	Most recent enrollment number 317-580-8667
Firm name 11590 N. MERIDIAN STREET, SUITE 610, CARMEL, IN 46032-4529	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	211453280
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	552	190397464
(2) For terminated vested participants	223	44138372
(3) For active participants:		
(a) Non-vested benefits		13453301
(b) Vested benefits		200946388
(c) Total active	769	214399689
(4) Total	1544	448935525
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	47.10 %

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
08/31/2022	11250820				
Totals ▶			3(b)	11250820	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	102.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.00 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
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)	7.00 %
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	-11.8 %
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)	367150
(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	-1377211	-141318
3	4275004	438666
4	3858800	395958

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	2876206

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)	60424032	10016599
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 902495**e** Total charges. Add lines 9a through 9d.....**9e** 13795300**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 34558809**g** Employer contributions. Total from column (b) of line 3.....**9g** 11250820**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	12089722	1422839

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 2912495**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)	70927561	
9j(2)	183571855	
9j(3)		

k (1) Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 50144963**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 36349663**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
- (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)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2022 or fiscal plan year beginning 09/01/2022 and ending 08/31/2023	
A Name of plan NECA LOCAL 145 IBEW PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NECA LOCAL 145 IBEW PENSION FUND	D Employer Identification Number (EIN) 36-6492101

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

VANGUARDPO BOX 1110
VALLEY FORGE, PA 19482

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

T ROWE PRICEPO BOX 17468
BALTIMORE, MD 21298

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

DODGE & COX FUNDSPO BOX 8422
BOSTON, MA 02266

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

DIMENSIONAL FUND ADVISORS6300 BEE CAVE RD, BLDG ONE
AUSTIN, TX 78746

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

LSV ASSET MANAGEMENT

155 N UPPER WACKER DR
CHICAGO, IL 60606

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

OAKMARK FUNDS

P.O. BOX 219558
KANSAS CITY, MO 64105

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

PNC BANK, N.A.

22-1146430

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

FIDELITY INVESTMENTS

401 N MICHIGAN AVE
CHICAGO, IL 60611

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

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

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

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

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

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

R J LEE & ASSOCIATES, LLP

1700 52ND AVENUE, STE B
MOLINE, IL 61265

36-4090984

(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	190165	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SMITH GRAHAM AND CO

600 TRAVIS ST
HOUSTON, TX 77002

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	130473	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARTLETT & CO

600 VINE STREET
CINCINNATI, OH 45202

31-1221237

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	94747	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)

OLD NATIONAL WELATH MANAGEMENT

PO BOX 207
EVANSVILLE, IN 47702-0207

26-0130059

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	60269	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALIBRE CPA GROUP, PLLC

230 W MONROE ST 310
CHICAGO, IL 60606

47-0900880

(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	39996	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JENSEN INVESTMENTS

5300 MEADOWS ROAD 250
LAKE OSWEGO, OR 97035

93-0878027

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	35331	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)

UNITED ACTUARIAL SERVICES

11590 N. MERIDAN ST 610
CARMEL, IN 46032

35-2156428

(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	34500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT CONSULTING GROUP

5117 JERSEY RIDGE ROAD
DAVENPORT, IA 52807

42-1358707

(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	31250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCCARTHY CALLAS CHURCH FEENEY, P.C.

329 18TH STREET
ROCK ISLAND, IL 61201

36-4184033

(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	28779	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)

QUAD CITY BANK & TRUST

3551 7TH STREET
MOLINE, IL 61265

42-1410409

(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 15	NONE	27358	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CORELLIAN SOFTWARE

4440 SW CORBETT AVENUE
PORTLAND, OR 97239

47-1372895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	12294	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THOMAS HAMMAR, CPA

2300 5TH AVENUE
ROCK ISLAND, IL 61201

36-4406716

(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	9763	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 09/01/2022 and ending 08/31/2023		
A Name of plan NECA LOCAL 145 IBEW PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NECA LOCAL 145 IBEW PENSION FUND	D Employer Identification Number (EIN) 36-6492101	

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: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): PNC BANK		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4157324
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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 09/01/2022 and ending 08/31/2023		
A Name of plan NECA LOCAL 145 IBEW PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 NECA LOCAL 145 IBEW PENSION FUND	D Employer Identification Number (EIN) 36-6492101	

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)	10083221189209
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	321516398225
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	13448691886226
(2) U.S. Government securities		1c(2)	2237801322426033
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	2252288823631992
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	3208687234349439
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	63891614157324
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	124372037134821660
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	1103140582770

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	37272	23069
f Total assets (add all amounts in lines 1a through 1e)	1f	211564090	223465947

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	50095	56568
i Acquisition indebtedness	1i		
j Other liabilities	1j	60715	149244
k Total liabilities (add all amounts in lines 1g through 1j)	1k	110810	205812

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	211453280	223260135
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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)	11250820	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		11250820
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	28660	
(B) U.S. Government securities	2b(1)(B)	570014	
(C) Corporate debt instruments	2b(1)(C)	799482	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	16145	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1414301
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	592149	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2929471	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3521620
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	13250471	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	12804746	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		445725
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1996762	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1996762

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-2231837
(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)		9915148
c Other income	2c		13713
d Total income. Add all income amounts in column (b) and enter total	2d		26326252
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13732107	
(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)		13732107
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)	115033	
(2) Contract administrator fees	2i(2)	181531	
(3) Investment advisory and management fees	2i(3)	380863	
(4) Other	2i(4)	109863	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		787290
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14519397
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		11806855
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: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 502241.

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 09/01/2022 and ending 08/31/2023		
A Name of plan NECA LOCAL 145 IBEW PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NECA LOCAL 145 IBEW PENSION FUND		D Employer Identification Number (EIN) 36-6492101
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer TRI-CITY ELECTRIC CO. OF IOWA, INC

b EIN 42-0569050 **c** Dollar amount contributed by employer 5117932

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 05 Day 31 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) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer J.W. KOEHLER ELECTRIC, INC.

b EIN 42-0960157 **c** Dollar amount contributed by employer 991975

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 05 Day 31 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) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer DAVENPORT ELECTRIC CONTRACT CO.

b EIN 42-0208110 **c** Dollar amount contributed by employer 1012660

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 05 Day 31 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) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer ELECTRIC SERVICE OF CLINTON

b EIN 42-0657473 **c** Dollar amount contributed by employer 446306

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 05 Day 31 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) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer ROCK RIVER ELECTRIC, INC.

b EIN 26-0193702 **c** Dollar amount contributed by employer 674284

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 05 Day 31 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) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer ASSOCIATED ELECTRICAL CONTRACTORS

b EIN 47-2523806 **c** Dollar amount contributed by employer 681039

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 05 Day 31 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) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

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 CRAWFORD COMPANY

b EIN 36-2495336 **c** Dollar amount contributed by employer 364397

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 05 Day 31 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) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer HAWKEYE ELECTRIC

b EIN 42-1235781 **c** Dollar amount contributed by employer 275265

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 05 Day 31 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) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer LIGHTING MAINTENANCE

b EIN 42-1315155 **c** Dollar amount contributed by employer 226863

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 05 Day 31 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) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer ALLIED POWER SERVICES

b EIN 37-1857278 **c** Dollar amount contributed by employer 179057

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 05 Day 31 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) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a	1.01
b	The corresponding number for the second preceding plan year.....	15b	1.05
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: 75.1 % Investment-Grade Debt: 22.6 % High-Yield Debt: 0.0 % Real Estate: 1.9 % Other: 0.4 %

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 _____

**NECA LOCAL NO. 145 IBEW
PENSION PLAN**

FINANCIAL STATEMENTS

AUGUST 31, 2023



NECA LOCAL NO. 145 IBEW PENSION PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

YEARS ENDED AUGUST 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
NECA Local No. 145 IBEW Pension Plan
Moline, Illinois

Opinion

We have audited the accompanying financial statements of NECA Local No. 145 IBEW Pension Plan (the Plan), 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 August 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of August 31, 2023 and 2022 and the changes in 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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



In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that 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 are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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

Supplemental Schedules Required by ERISA

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

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

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of general and administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Chicago, IL
February 1, 2024

NECA LOCAL NO. 145 IBEW PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AUGUST 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value	<u>\$ 220,784,381</u>	<u>\$ 210,017,261</u>
Receivables		
Employer contributions	1,030,007	930,552
Reciprocal contributions	159,202	77,770
Due from affiliated funds	20,089	-
Accrued investment income	<u>378,136</u>	<u>321,516</u>
Total receivables	<u>1,587,434</u>	<u>1,329,838</u>
Prepaid expenses	<u>23,069</u>	<u>37,272</u>
Cash in bank	<u>1,071,063</u>	<u>179,719</u>
Total assets	<u>223,465,947</u>	<u>211,564,090</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	56,568	50,095
Accounts payable - reciprocity	<u>149,244</u>	<u>60,715</u>
Total liabilities	<u>205,812</u>	<u>110,810</u>
Net assets available for benefits	<u>\$ 223,260,135</u>	<u>\$ 211,453,280</u>

See accompanying notes to financial statements.

NECA LOCAL NO. 145 IBEW PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED AUGUST 31, 2023 AND 2022

	2023	2022
Additions to net assets attributed to		
Investment income (expense)		
Change in fair value of investments	\$ 10,125,798	\$ (32,442,327)
Interest and dividends	4,935,921	4,469,541
Securities litigation proceeds	13,713	4,350
Investment expenses	(380,863)	(394,414)
Net investment income (expense)	<u>14,694,569</u>	<u>(28,362,850)</u>
Contributions		
Employer contributions	10,955,113	11,087,659
Reciprocity received	865,085	959,686
Reciprocity paid	(569,378)	(859,380)
Total contributions	<u>11,250,820</u>	<u>11,187,965</u>
Total additions	<u>25,945,389</u>	<u>(17,174,885)</u>
Deductions from net assets attributed to		
Benefits paid to participants	13,732,107	12,695,855
General and administrative expenses	<u>406,427</u>	<u>371,857</u>
Total deductions	<u>14,138,534</u>	<u>13,067,712</u>
Net change	11,806,855	(30,242,597)
Net assets available for benefits		
Beginning of year	<u>211,453,280</u>	<u>241,695,877</u>
End of year	<u>\$ 223,260,135</u>	<u>\$ 211,453,280</u>

See accompanying notes to financial statements.



NECA LOCAL NO. 145 IBEW PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the NECA Local No. 145 IBEW Pension Plan (the Plan) provides general information only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan covering all eligible employees working in occupational classifications and employed by a "covered employer" subject to the provisions of the Agreement and Declaration of Trust between Quad-Cities Electrical Contractors Association NECA and the Local Union No. 145 of the International Brotherhood of Electrical Workers (the Union). A "covered employer" is either a member of the Association, an employer who has signed a letter of assent with the Union or the Union which has assumed the obligation for its elected or appointed full-time employees to contribute to the Plan. The agreement contains certain provisions regarding contributions to the Plan.

Participants accrue 0.1 credits for every 160 hours worked in covered employment, not to exceed 1.2 credits per plan year. Total credits cannot exceed the number of years spent in covered employment during which contributions were being made.

Effective October 1, 2004, participants can earn pension credits for hours worked under the Teledata agreement.

Effective September 1, 2010, participants can earn pension credits for hours worked under the Residential agreement. Teledata and Residential credits are earned under the same rules as inside credits.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The ERISA minimum funding requirements have been met.

Benefits - The Plan provides various monthly and lump sum pension benefits to participants. Participants should refer to the Plan document for a description of the types of pensions and the corresponding eligibility requirements.

Vesting - Employees are eligible for pension benefits upon accumulating at least 5 vesting years.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accounting records of the Plan are maintained, and these financial statements are presented using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Valuation of Investments - Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Cash and equivalents held by the custodian represents assets held for investment purposes and are reported as investments. See Note 7 for discussion of fair value measurements.

Purchases and sales of securities are reported on a trade-date basis. Interest income is reported on the accrual basis. Dividends are reported on the ex-dividend date. Change in fair value of investments includes the Plan's gains and losses on investments bought, sold and held during the year.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated benefits are those future periodic payments, including lump-sum distributions that are attributed under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits was determined by the Plan's consulting actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

Employer Contributions Receivable - Contributions receivable represent subsequent contributions received for work performed through August 31 and therefore, no allowance for doubtful accounts is required. Employer records are subject to audit and additional revenue, if any, resulting from these audits is recognized when received.

Benefits - Benefits are recorded upon distribution.

Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Board of Trustees (Trustees) to continue the Plan in full force and effect. However, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants.

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The prior amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination;
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations;
3. All other vested benefits not insured by the PBGC;
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 4. FUNDING POLICY

The Trustees established a funding policy and method in order to promote the purpose of the Trust Fund and to insure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement, or such other agreements as are approved by the Trustees to provide benefits for employees.



NOTE 5. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by letter dated August 13, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. As of August 31, 2023, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. At August 31, 2023, the Plan is no longer subject to income tax examinations for years prior to the fiscal year ended August 31, 2020.

NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits and changes in accumulated plan benefits as of the most recent actuarial report, September 1, 2022, is:

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving payments	\$ 119,823,193
Expenses on participants currently receiving payments	3,594,696
Inactive vested participants	17,499,614
Active participants	78,311,859
Expenses on other participants	<u>2,874,344</u>

Total vested benefits	222,103,706
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Nonvested benefits	4,502,556
Expenses on nonvested benefits	<u>135,077</u>

Total actuarial present value of accumulated plan benefits	<u>\$ 226,741,339</u>
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NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Changes in present value of accumulated plan benefits

Actuarial present value of accumulated plan benefits as of September 1, 2021	<u>\$ 216,186,962</u>
Change during the year attributable to	
Plan amendment	3,526,141
Operational expenses paid	(371,857)
Benefits accumulated and experience gain or loss	2,401,612
Interest due to decrease in discount period	15,133,086
Benefits paid	(12,695,855)
Changes in actuarial assumptions	<u>2,561,250</u>
Net change	<u>10,554,377</u>
Actuarial present value of accumulated plan benefits at the end of the year	<u>\$ 226,741,339</u>

The significant actuarial assumptions used:

Mortality - For assumed plan mortality, the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale. For current liability, separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the IRC.

Termination Rates (%) Before Retirement -

<u>Age</u>	<u>Disability</u>	<u>Withdrawal</u>
25	0.04%	5.29%
30	0.06%	5.01%
35	0.07%	4.70%
40	0.11%	3.50%
45	0.18%	1.77%
50	0.30%	0.40%
55	0.50%	-
60	0.81%	-

Future Retirement Rates - 7% retirement rate assumed at ages 55-58; 20% at ages 59; 40% at ages 60-64; and 100% at ages 65 and over.

Marriage Assumptions - 100% assumed married with male spouse 3 years older than his wife.

Rate of Return - 6.00% for the first ten years; 7.00% per year net of investment expenses.

NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Interest Rate Used to Determine Current Liability – 2.00% for September 01, 2022 valuation and 1.97% for September 01, 2021 valuation.

Future Pension Credits - 1 credit (Inside, Teledata, or Residential) assumed to be earned each future year.

Administration Expense - \$380,000 per year excluding investment expenses for the September 01, 2022 and 2021 valuations, respectively. For the present value of expenses for Accounting Standards Codification (ASC) 960, a 3.00% load was applied to ASC 960 liabilities.

Funding Method - Individual Entry Age Normal with costs spread as a level dollar amount over service.

Asset Valuation Method - Smoothed Market Value with each year's gain (or loss) spread over a period of 5 years. Actuarial value cannot exceed 120% of, nor be less than 80% of, market value.

At September 1, 2022 and 2021, based in actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status as defined in the Pension Protection Act of 2006.

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.

Since information on the accumulated plan benefits at August 31, 2023 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of August 31, 2023 and changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended August 31, 2023. The complete financial status is presented as of August 31, 2022.

NOTE 7. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 - Inputs to the valuation methodology include other significant observable inputs including:

- 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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2023 and 2022.

Common stock, mutual funds and U.S. Treasury bonds and notes: The fair value of the Plan's investments in common stock, mutual funds, and U.S. Treasury bonds and notes are valued using the quoted prices for identical investments on the active markets they are traded.

Corporate bonds, municipal bonds and other government agency obligations: The fair value of the Plan's investments in corporate bonds, municipal bonds and other government agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Money market funds: Valued using amortized cost which approximates fair value.

Common collective trusts: Common collective trusts are valued at the net asset value (NAV) of shares held by the Plan at year end as reported by the custodians of these trusts. The NAV of AFL-CIO Building Investment Trust is determined based on estimated fair values of the underlying investments (real estate) of the Trust. All valuations of real estate involve subjective judgments, as the actual market price of real estate can be determined only by negotiations between independent parties in a sales transaction.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future 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 fair

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2023 and 2022:

Assets at Fair Value as of August 31, 2023				
	Total	Level 1	Level 2	Level 3
Common stock	\$ 34,349,439	\$ 34,349,439	\$ -	\$ -
U.S. Government and agency bonds	22,426,033	22,426,033	-	-
Corporate bonds	23,631,992	-	23,631,992	-
Municipal bonds	582,770	-	582,770	-
Mutual funds	134,821,660	134,821,660	-	-
Money market funds	815,163	-	815,163	-
	216,627,057	<u>\$ 191,597,132</u>	<u>\$ 25,029,925</u>	<u>\$ -</u>
Investments measured at net asset value*	4,157,324			
Total	<u>\$ 220,784,381</u>			

Assets at Fair Value as of August 31, 2022				
	Total	Level 1	Level 2	Level 3
Common stock	\$ 32,086,872	\$ 32,086,872	\$ -	\$ -
U.S. Government and agency bonds	22,378,013	22,378,013	-	-
Corporate bonds	22,522,888	-	22,522,888	-
Municipal bonds	1,103,140	-	1,103,140	-
Mutual funds	124,372,037	124,372,037	-	-
Money market funds	1,165,150	-	1,165,150	-
	203,628,100	<u>\$ 178,836,922</u>	<u>\$ 24,791,178</u>	<u>\$ -</u>
Investments measured at net asset value*	6,389,161			
Total	<u>\$ 210,017,261</u>			

* In accordance with Accounting Standards Codification, investments that were measured at NAV per share (or its equivalent) have not been classified in the fair hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.



NOTE 8. FAIR VALUE OF INVESTMENTS THAT ARE MEASURED AT NET ASSET VALUE

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities. To diversify its investment risk, the Plan looked for different investment vehicles where the return did not necessarily correlate to general market returns as what was previously invested.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

The following table summarizes investments measured at fair value based on the NAV per share as of August 31, 2023.

<u>2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
AFL-CIO Building Investment Trust Common collective trust	\$ 4,157,324	N/A	Quarterly	1 Year
<u>2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
AFL-CIO Building Investment Trust Common collective trust	\$ 6,389,161	N/A	Quarterly	1 Year

The common collective trust reports as a direct filing entity and can be redeemed quarterly.

NOTE 9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities 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 the values of investment securities could be different at the reporting date and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

NOTE 10. CREDIT RISK

The Plan maintains cash in accounts, which at times exceed the federally insured limit. Management does not believe it has significant risk of loss at this time.

NOTE 11. RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

The Plan also pays certain investment and administrative fees directly to service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 12. SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 1, 2024, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

SUPPLEMENTAL INFORMATION

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES

YEARS ENDED AUGUST 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Accounting and auditing	\$ 19,750	\$ 18,250
Actuarial consulting	36,405	34,300
Administrative fees	181,531	173,496
Bank fees	3,332	662
Compliance audit costs	20,246	12,699
Computer expense	5,297	9,808
Conferences and meetings	1,369	3,185
Dues and subscriptions	1,145	1,100
Insurance	33,318	29,159
Legal fees	28,869	26,109
Office supplies and postage	15,994	5,523
PBGC insurance	49,408	46,748
Pension processing fees	<u>9,763</u>	<u>10,818</u>
Total general and administrative expenses	<u>\$ 406,427</u>	<u>\$ 371,857</u>

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AUGUST 31, 2023

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101
Plan No. 001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value			(d) Cost	(e) Current Value
		Description	Maturity Date	Rate of Interest	Number of Shares or Par	
	Cash and equivalents					
	Fed Hermes Govt Oblig Tax Mgd Fd #637	Cash and equivalents	N/A	N/A	815,163	\$ 815,163 \$ 815,163
	Common stock					
	O-I Glass Inc	Common stock	N/A	N/A	14,090	292,847 279,827
	Abbott Labs	Common stock	N/A	N/A	2,175	171,593 223,808
	Accenture PLC Cl A	Common stock	N/A	N/A	1,290	172,328 417,663
	Adobe Inc	Common stock	N/A	N/A	200	89,839 111,868
	Aecom Technology Corp	Common stock	N/A	N/A	3,469	236,547 304,405
	Air Lease Corp	Common stock	N/A	N/A	5,798	226,691 236,326
	Alphabet Inc Cl C	Common stock	N/A	N/A	3,000	150,852 412,050
	Alphabet Inc Cl A	Common stock	N/A	N/A	3,260	151,252 443,914
	Amazon.Com Inc	Common stock	N/A	N/A	2,800	247,320 386,428
	Ameren Corp	Common stock	N/A	N/A	1,326	114,658 105,112
	American Tower Corp	Common stock	N/A	N/A	815	64,404 147,776
	Amphenol Corp Cl A	Common stock	N/A	N/A	1,690	126,868 149,362
	Analog Devices Inc	Common stock	N/A	N/A	895	102,422 162,693
	Annisourcebergen Corp	Common stock	N/A	N/A	250	37,820 43,995
	Apple Inc	Common stock	N/A	N/A	2,030	53,526 381,376
	Apple Inc	Common stock	N/A	N/A	2,700	42,190 507,249
	Arrow Electronics Inc	Common stock	N/A	N/A	2,266	276,356 302,352
	AT&T Inc	Common stock	N/A	N/A	3,200	58,896 47,328
	Automatic Data Processing Inc	Common stock	N/A	N/A	1,000	152,571 254,610
	Autonation Inc	Common stock	N/A	N/A	2,315	247,266 363,663
	Ball Corp	Common stock	N/A	N/A	1,600	110,033 87,120
	Blackrock Inc	Common stock	N/A	N/A	130	54,406 91,070
	Blackstone Inc	Common stock	N/A	N/A	1,000	107,542 106,370
	Boeing Co	Common stock	N/A	N/A	395	139,977 88,492
	Bristol-Myers Squibb Corp	Common stock	N/A	N/A	1,735	96,818 106,963
	Broadridge Finl Solutions Inc	Common stock	N/A	N/A	910	100,341 169,451
	Builders Firstsource Inc Com	Common stock	N/A	N/A	3,218	213,006 466,739
	Capital One Finl Corp	Common stock	N/A	N/A	1,620	235,537 165,872
	Cathay General Bancorp	Common stock	N/A	N/A	4,335	190,909 154,456
	Cbre Group Inc	Common stock	N/A	N/A	3,132	306,961 266,377
	Cdw Corp	Common stock	N/A	N/A	550	91,211 116,133
	Celanese Corp	Common stock	N/A	N/A	1,330	215,977 168,059
	Centerpoint Energy Inc	Common stock	N/A	N/A	8,407	232,610 234,471
	Chevron Corp	Common stock	N/A	N/A	600	61,850 96,660
	Chicos Fas Inc	Common stock	N/A	N/A	48,597	221,352 249,303
	Chipotle Mexican Grill Cl A	Common stock	N/A	N/A	75	94,891 144,498
	Cigna Corp New	Common stock	N/A	N/A	1,188	272,328 328,197
	Cisco Sys Inc	Common stock	N/A	N/A	2,500	131,913 143,375
	Coca Cola Co	Common stock	N/A	N/A	2,065	97,280 123,549
	Comcast Corp Cl A	Common stock	N/A	N/A	3,380	126,836 158,049
	Corning Inc	Common stock	N/A	N/A	4,417	181,842 144,966
	Corporate Office Properties	Common stock	N/A	N/A	8,546	211,177 221,170
	Costco Wshl Corp New	Common stock	N/A	N/A	375	130,690 205,980
	CVS Health Corp	Common stock	N/A	N/A	2,400	162,166 156,408
	Deere & Co	Common stock	N/A	N/A	350	46,893 143,829
	Designer Brands Inc Cl A	Common stock	N/A	N/A	18,822	220,685 197,819
	Diamondback Energy Inc	Common stock	N/A	N/A	2,089	270,829 317,068
	Dick's Sporting Goods Inc	Common stock	N/A	N/A	2,187	251,085 254,436
	Discover Finl Svcs	Common stock	N/A	N/A	1,973	229,560 177,708
	Dominion Energy Inc	Common stock	N/A	N/A	595	44,542 28,881
	Dupont DE Nemours Inc	Common stock	N/A	N/A	1,115	62,091 85,732
	East West Bancorp Inc	Common stock	N/A	N/A	2,848	240,604 157,608
	Elevance Health Inc	Common stock	N/A	N/A	850	373,349 375,709
	Eog Resources Inc	Common stock	N/A	N/A	965	80,182 124,118
	Equifax Inc	Common stock	N/A	N/A	820	116,877 169,494
	Estee Lauder Cos Inc Cl A	Common stock	N/A	N/A	200	39,580 32,106
	Exxon Mobil Corp	Common stock	N/A	N/A	1,270	86,172 141,211
	Fifth Third Bancorp	Common stock	N/A	N/A	5,966	268,859 158,397
	First Ameri Finl Corp	Common stock	N/A	N/A	3,166	231,876 195,279
	Foot Locker Inc Com	Common stock	N/A	N/A	7,088	244,727 139,067
	Freeport McMoran Inc	Common stock	N/A	N/A	1,400	50,838 55,874
	Fulton Finl Corp PA	Common stock	N/A	N/A	13,629	243,595 181,675
	General Dynamics Corp	Common stock	N/A	N/A	355	64,798 80,457
	Genlex Corp	Common stock	N/A	N/A	6,778	215,763 221,369
	Grainger Ww Inc	Common stock	N/A	N/A	205	52,904 146,399
	Halliburton Co	Common stock	N/A	N/A	1,855	31,069 71,640
	Hewlett Packard Enterprise Co	Common stock	N/A	N/A	15,457	248,130 262,614
	Hf Sinclair Corp	Common stock	N/A	N/A	4,302	149,054 236,997
	Home Depot Inc	Common stock	N/A	N/A	540	150,591 178,362
	Home Depot Inc	Common stock	N/A	N/A	205	58,446 67,712
	Honeywell Intl Inc	Common stock	N/A	N/A	800	50,399 150,352
	Host Hotels & Resorts Inc	Common stock	N/A	N/A	11,015	185,895 173,927
	Humana Inc	Common stock	N/A	N/A	607	233,111 280,209
	Huntington Bancshares Inc	Common stock	N/A	N/A	11,857	182,949 131,494
	Ingredion Inc	Common stock	N/A	N/A	1,690	181,873 173,918
	Intercontinental Exchange Inc	Common stock	N/A	N/A	1,400	124,021 165,186
	Intl Business Machs Corp	Common stock	N/A	N/A	1,050	138,097 154,172
	Intuit Inc	Common stock	N/A	N/A	570	152,467 308,832
	Jabil Inc	Common stock	N/A	N/A	4,622	275,167 528,849

NECA LOCAL NO. 145 IBEW PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

AUGUST 31, 2023

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value						
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par	(e) Current Value
					(d) Cost	
	Jetblue Airways Corp	Common stock	N/A	N/A	21,829	\$ 266,114
	Johnson & Johnson	Common stock	N/A	N/A	1,390	\$ 135,609
	Johnson & Johnson	Common stock	N/A	N/A	500	29,114
	Jones Lang Lasalle Inc	Common stock	N/A	N/A	1,408	342,151
	JPMorgan Chase & Co	Common stock	N/A	N/A	2,095	234,033
	Juniper Networks Inc	Common stock	N/A	N/A	7,656	242,551
	Keycorp	Common stock	N/A	N/A	10,424	265,294
	Kia Corp	Common stock	N/A	N/A	220	101,984
	Kia Corp	Common stock	N/A	N/A	300	30,386
	Kulicke & Soffa Inds Inc	Common stock	N/A	N/A	3,960	210,452
	Laboratory Corp Amer Hldgs New	Common stock	N/A	N/A	777	178,296
	Lear Corp	Common stock	N/A	N/A	1,348	216,120
	Lowe's Companies Inc	Common stock	N/A	N/A	250	18,460
	Lumentum Hldgs Inc	Common stock	N/A	N/A	5,925	522,430
	M & T Bank Corp	Common stock	N/A	N/A	1,199	205,616
	Macy's Inc	Common stock	N/A	N/A	18,023	371,247
	Marsh & McLennan Co Inc	Common stock	N/A	N/A	1,540	236,025
	Marsh & McLennan Co Inc	Common stock	N/A	N/A	645	70,810
	Masco Corp	Common stock	N/A	N/A	1,500	58,532
	Mastec Inc	Common stock	N/A	N/A	3,289	281,783
	Mastercard Inc Cl A	Common stock	N/A	N/A	550	106,809
	Mastercard Inc Cl A	Common stock	N/A	N/A	125	41,528
	McDonalds Corp	Common stock	N/A	N/A	500	47,747
	Merck & Co Inc	Common stock	N/A	N/A	850	67,983
	Meta Platforms Inc	Common stock	N/A	N/A	700	119,067
	Microsoft Corp	Common stock	N/A	N/A	1,195	213,713
	Microsoft Corp	Common stock	N/A	N/A	1,393	27,005
	Mondelez Intl Inc	Common stock	N/A	N/A	2,790	71,757
	Moodys Corp	Common stock	N/A	N/A	350	110,996
	Nextera Energy Inc	Common stock	N/A	N/A	800	45,958
	Nextier Oilfield Solutions Inc	Common stock	N/A	N/A	29,467	277,952
	Nike Inc Cl B	Common stock	N/A	N/A	2,470	162,341
	Nike Inc Cl B	Common stock	N/A	N/A	1,400	128,708
	Norfolk Southn Corp	Common stock	N/A	N/A	640	116,917
	Nvidia Corp	Common stock	N/A	N/A	1,000	58,029
	Oracle Corp	Common stock	N/A	N/A	1,000	84,564
	Palo Alto Networks Inc	Common stock	N/A	N/A	450	47,465
	Paypal Hldgs Inc	Common stock	N/A	N/A	450	13,697
	Pepsico Inc	Common stock	N/A	N/A	2,360	175,234
	Pepsico Inc	Common stock	N/A	N/A	300	18,794
	Pfizer Inc	Common stock	N/A	N/A	6,290	220,810
	Pfizer Inc	Common stock	N/A	N/A	3,000	6,099
	Plexus Corp	Common stock	N/A	N/A	2,566	198,805
	Premier Inc Cl A	Common stock	N/A	N/A	6,092	219,928
	Procter & Gamble Co	Common stock	N/A	N/A	1,208	129,526
	Procter & Gamble Co	Common stock	N/A	N/A	500	70,742
	Public Service Enterprise Group	Common stock	N/A	N/A	2,634	173,190
	Quanta Svcs Inc	Common stock	N/A	N/A	2,565	253,230
	Radian Group Inc Com	Common stock	N/A	N/A	9,329	172,385
	Ralph Lauren Corp	Common stock	N/A	N/A	1,575	172,929
	Raymond James Financial Inc	Common stock	N/A	N/A	2,573	264,780
	Regions Finl Corp	Common stock	N/A	N/A	11,185	262,672
	Reliance Steel & Aluminum Co	Common stock	N/A	N/A	1,235	187,420
	Resideo Technologies Inc	Common stock	N/A	N/A	12,255	238,748
	Roche Hldg Ltd SP ADR	Common stock	N/A	N/A	2,900	123,609
	Salesforce Inc	Common stock	N/A	N/A	900	128,623
	Schlumberger Ltd	Common stock	N/A	N/A	1,130	66,763
	Schwab Charles Corp	Common stock	N/A	N/A	1,200	71,415
	Science Applications Intl Corp	Common stock	N/A	N/A	2,282	189,195
	SI Green Realty Corp	Common stock	N/A	N/A	5,008	253,267
	Silgan Hldgs Inc	Common stock	N/A	N/A	5,543	244,425
	Skyworks Solutions Inc	Common stock	N/A	N/A	2,340	314,110
	Southwest Airlines Co	Common stock	N/A	N/A	6,359	251,035
	Sprouts Farmers Market Inc	Common stock	N/A	N/A	10,509	297,764
	Starbucks Corp	Common stock	N/A	N/A	2,530	215,845
	Steel Dynamics Inc	Common stock	N/A	N/A	2,663	147,615
	Stifel Finl Corp	Common stock	N/A	N/A	3,367	239,964
	Stryker Corp	Common stock	N/A	N/A	1,270	176,029
	Stryker Corp	Common stock	N/A	N/A	270	11,588
	T Rowe Price Group Inc	Common stock	N/A	N/A	300	20,435
	Tapestry Inc	Common stock	N/A	N/A	7,738	282,995
	Target Corp	Common stock	N/A	N/A	225	6,301
	Taylor Morrison Home Corp Cl A	Common stock	N/A	N/A	6,822	164,713
	Texas Cap Bancshares Inc	Common stock	N/A	N/A	2,467	156,950
	Texas Instrs Inc	Common stock	N/A	N/A	1,160	144,451
	Textron Inc	Common stock	N/A	N/A	4,509	312,220
	Tjx Cos Inc	Common stock	N/A	N/A	440	9,694
	Tjx Cos Inc	Common stock	N/A	N/A	1,520	77,135
	Truist Finl Corp	Common stock	N/A	N/A	3,100	112,177
	United Parcel Service Cl B	Common stock	N/A	N/A	690	53,697
	Unitedhealth Group Inc	Common stock	N/A	N/A	720	120,920
	US Steel Corp	Common stock	N/A	N/A	8,528	160,016

NECA LOCAL NO. 145 IBEW PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

AUGUST 31, 2023

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value						
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par	(e) Current Value
	Valero Energy Corp New	Common stock	N/A	N/A	1,767	\$ 145,114
	Verisk Analytics Inc	Common stock	N/A	N/A	470	81,048
	Visa Inc Cl A	Common stock	N/A	N/A	630	46,880
	Vishay Intertechnology Inc	Common stock	N/A	N/A	11,266	229,509
	Walt Disney Co 2019	Common stock	N/A	N/A	500	16,509
	Waste Management Inc	Common stock	N/A	N/A	900	107,232
	Western Digital Corp	Common stock	N/A	N/A	5,705	315,096
	Westlake Corp	Common stock	N/A	N/A	1,952	193,609
	Williams-Sonoma Inc	Common stock	N/A	N/A	1,677	251,308
	Yum Brands Inc	Common stock	N/A	N/A	600	14,866
	Zimmer Biomet Hldgs Inc	Common stock	N/A	N/A	800	49,579
	Zoom Video Communications Inc	Common stock	N/A	N/A	3,243	216,448
	Total common stocks					<u>26,945,661</u>
	U.S. Government and agency bonds					<u>34,349,439</u>
	Fed Home Ln Bk	U.S. Gov't and agency bonds	5/28/26	5.125%	300,000	299,385
	Fed Home Ln Bk	U.S. Gov't and agency bonds	06/23/2027	4.740%	500,000	498,120
	Fed Home Ln Mtg	U.S. Gov't and agency bonds	9/23/25	0.375%	500,000	492,290
	Fed Home Ln Mtg Gold Pool #G08567	U.S. Gov't and agency bonds	1/1/44	4.000%	40,607	42,459
	Fed Home Ln Mtg Pool #SD8045	U.S. Gov't and agency bonds	2/1/50	3.500%	87,245	90,816
	Fed Home Ln Mtg Pool #SD8338	U.S. Gov't and agency bonds	6/1/53	4.000%	590,633	559,993
	Fed Nat Mtg Assoc	U.S. Gov't and agency bonds	9/6/24	2.625%	1,000,000	1,022,330
	Fed Nat Mtg Assoc	U.S. Gov't and agency bonds	9/12/23	2.875%	1,000,000	1,012,350
	Fed Nat Mtg Assoc	U.S. Gov't and agency bonds	9/24/26	1.875%	750,000	759,329
	Fed Nat Mtg Assoc Pool #745336	U.S. Gov't and agency bonds	3/1/36	5.000%	6,215	6,168
	FFCB	U.S. Gov't and agency bonds	2/22/29	2.125%	900,000	907,227
	FHLMC CM0	U.S. Gov't and agency bonds	1/1/50	3.000%	108,193	111,235
	FHLMC Gold	U.S. Gov't and agency bonds	2/1/44	3.500%	53,524	54,829
	FHLMC Gold	U.S. Gov't and agency bonds	1/1/46	3.500%	54,197	56,797
	FHLMC Gold	U.S. Gov't and agency bonds	3/1/46	3.500%	51,900	54,625
	FHLMC Gold	U.S. Gov't and agency bonds	1/1/47	3.000%	87,505	86,055
	FHLMC Gold	U.S. Gov't and agency bonds	12/1/47	3.000%	74,880	75,208
	FHLMC Gold	U.S. Gov't and agency bonds	5/1/49	3.500%	20,738	21,049
	FHLMC Gold Pool #C09058	U.S. Gov't and agency bonds	3/1/44	4.000%	40,193	42,026
	FHLMC Pool # Fg Q20860 Mtge	U.S. Gov't and agency bonds	8/1/43	3.500%	38,230	39,747
	FHLMC Pool # Fr SD8092	U.S. Gov't and agency bonds	9/1/50	3.000%	125,143	133,120
	FHLMC Pool #Fg G08865	U.S. Gov't and agency bonds	3/1/49	3.500%	9,665	9,759
	FNMA	U.S. Gov't and agency bonds	8/26/25	0.600%	200,000	199,860
	FNMA Pool # AC9318	U.S. Gov't and agency bonds	11/1/41	4.000%	24,404	26,178
	FNMA Pool # AE3049	U.S. Gov't and agency bonds	9/1/40	4.500%	44,485	47,821
	FNMA Pool # Fn AS8305	U.S. Gov't and agency bonds	11/1/46	3.000%	86,644	86,292
	FNMA Pool # Fn MA2959	U.S. Gov't and agency bonds	4/1/47	3.500%	102,532	106,105
	FNMA Pool # Fn MA3143	U.S. Gov't and agency bonds	9/1/47	3.000%	92,697	93,595
	FNMA Pool # Fn MA3425	U.S. Gov't and agency bonds	6/1/48	3.000%	77,941	78,915
	FNMA Pool # Fn MA3685	U.S. Gov't and agency bonds	6/1/49	3.000%	40,191	39,927
	FNMA Pool #745756	U.S. Gov't and agency bonds	6/1/36	5.000%	3,059	2,972
	FNMA Pool #848933	U.S. Gov't and agency bonds	1/1/36	5.000%	16,260	15,646
	FNMA Pool #A84115	U.S. Gov't and agency bonds	12/1/41	4.000%	35,548	37,986
	FNMA Pool #AK3670	U.S. Gov't and agency bonds	12/1/41	4.000%	11,467	12,253
	FNMA Pool #Fn MA3467	U.S. Gov't and agency bonds	9/1/48	4.000%	9,234	9,459
	FNMA Pool #Fn MA4414	U.S. Gov't and agency bonds	9/1/51	2.500%	168,118	175,315
	FNMA Pool #Fn MA4470	U.S. Gov't and agency bonds	11/1/36	2.000%	407,040	421,032
	FNMA Pool #MA0971	U.S. Gov't and agency bonds	2/1/42	4.000%	71,366	76,362
	FNMA Pool #Fn MA4785	U.S. Gov't and agency bonds	10/1/52	5.000%	373,944	365,063
	U.S. Treasury Infl Index N/B	U.S. Gov't and agency bonds	9/30/27	4.125%	5,641	324,084
	U.S. Treasury Inflation Index Note	U.S. Gov't and agency bonds	7/15/31	0.125%	1,024,434	1,071,587
	U.S. Treasury Inflation Index Note	U.S. Gov't and agency bonds	1/15/32	0.125%	990,504	1,031,631
	U.S. Treasury 'mil Index N/B	U.S. Gov't and agency bonds	7/15/29	0.250%	215	687,037
	U.S. Treasury N/B	U.S. Gov't and agency bonds	2/15/26	4.000%	1,293	705,431
	U.S. Treasury N/B	U.S. Gov't and agency bonds	5/15/24	2.500%	3,702	537,925
	U.S. Treasury N/B	U.S. Gov't and agency bonds	6/30/24	1.750%	1,498	522,577
	U.S. Treasury N/B	U.S. Gov't and agency bonds	11/15/24	2.250%	6,664	999,080
	U.S. Treasury N/B	U.S. Gov't and agency bonds	5/15/25	2.125%	6,294	999,348
	U.S. Treasury N/B	U.S. Gov't and agency bonds	8/31/25	2.750%	76	992,824
	U.S. Treasury N/B	U.S. Gov't and agency bonds	11/30/26	1.250%	700,000	690,211
	U.S. Treasury N/B	U.S. Gov't and agency bonds	11/15/27	2.250%	4,998	706,767
	U.S. Treasury N/B	U.S. Gov't and agency bonds	2/15/28	2.750%	889	697,785
	U.S. Treasury N/B	U.S. Gov't and agency bonds	5/15/32	2.875%	6,813	797,344
	U.S. Treasury N/B	U.S. Gov't and agency bonds	10/31/29	4.000%	17,522	1,306,278
	U.S. Treasury N/B	U.S. Gov't and agency bonds	8/15/29	1.625%	751	976,811
	U.S. Treasury N/B	U.S. Gov't and agency bonds	5/15/32	2.875%	1,150,000	824,911
	U.S. Treasury Strip	U.S. Gov't and agency bonds	2/15/27	0.000%	1,500,000	1,314,719
	U.S. Treasury Strip	U.S. Gov't and agency bonds	5/15/29	0.000%	900,000	767,479
	Total U.S. Government and agency bonds					<u>24,123,527</u>
	Corporate bonds					<u>22,426,033</u>
	Abbvie Inc	Corporate bonds	11/21/26	2.950%	1,000,000	1,045,476
	Adobe Systems, Inc.	Corporate bonds	2/1/25	3.250%	900,000	930,721
	Alexandria Real Estate REITs	Corporate bonds	8/15/31	3.375%	1,000,000	1,134,824
	Amazon.Com Inc	Corporate bonds	12/5/24	3.800%	1,000,000	1,061,874
	Amern Express Co	Corporate bonds	2/22/24	4.900%	700,000	706,560
	Anthem Inc	Corporate bonds	5/15/30	2.250%	1,100,000	1,122,026
	Apple Inc	Corporate bonds	2/23/26	3.250%	1,000,000	1,039,941

NECA LOCAL NO. 145 IBEW PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

AUGUST 31, 2023

Form 5500, Part IV, Schedule H, Line 4(j)

EIN 36-6492101
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value						
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par	(e) Current Value
					(d) Cost	
	Best Buy Co Inc	Corporate bonds	10/1/30	1.950%	1,100,000	\$ 1,070,886
	Bk Of Amer Corp	Corporate bonds	10/21/27	3.248%	1,000,000	\$ 1,048,288
	Caterpillar Finl Svcs Corp	Corporate bonds	11/24/23	3.750%	900,000	984,282
	Chevron Corp	Corporate bonds	5/16/26	2.954%	1,000,000	1,017,931
	Constellation Brands Inc	Corporate bonds	12/1/25	4.750%	300,000	342,363
	Costco Whsl Corp	Corporate bonds	5/18/27	3.000%	1,000,000	1,084,003
	CVS Health Corp	Corporate bonds	3/25/28	4.300%	1,000,000	1,101,078
	Dominion Energy Inc	Corporate bonds	10/1/25	3.900%	1,000,000	1,113,034
	Duke Energy Corp	Corporate bonds	8/15/27	3.150%	1,000,000	1,100,736
	Intel Corp	Corporate bonds	5/11/27	3.150%	1,000,000	1,106,017
	John Deere Cap Corp	Corporate bonds	1/10/24	3.450%	1,000,000	1,057,880
	JPMorgan Chase & Co	Corporate bonds	2/1/24	3.875%	1,000,000	1,074,019
	Kroger Co	Corporate bonds	8/1/27	3.700%	1,000,000	1,030,734
	McDonalds Corp	Corporate bonds	7/1/25	3.300%	1,000,000	1,010,943
	Nvidia Corp	Corporate bonds	4/1/30	2.850%	1,000,000	1,030,804
	Suntrust Bank	Corporate bonds	11/3/25	4.050%	1,000,000	1,119,130
	Church & Dwight co	Corporate bonds	8/1/27	3.150%	800,000	755,431
	Church & Dwight co	Corporate bonds	11/15/32	5.600%	300,000	310,068
	Home Depot Inc	Corporate bonds	9/15/2025	3.350%	400,000	393,416
	T-Mobile USA Inc	Corporate bonds	4/15/2026	2.625%	600,000	558,696
	Union Pacific Corp	Corporate bonds	3/1/2029	3.700%	1,000,000	953,421
	Total corporate bonds					<u>26,304,582</u>
						<u>23,631,992</u>
	Municipal bonds					
	Florida Sl Brd Of Admin Fin Corp	Municipal bonds	7/1/30	2.154%	500,000	509,795
	Cincinnati OH	Municipal bonds	12/1/37	2.150%	250,000	251,985
	Total municipal bonds					<u>761,780</u>
						<u>582,770</u>
	Mutual funds					
	DFA Emerging Mkts Value Portfolio	Mutual funds	N/A	N/A	270,340	7,262,464
	DFA Intl Small Cap Value Portfolio	Mutual funds	N/A	N/A	242,799	4,814,449
	DFA US Large Cap Value Portfolio	Mutual funds	N/A	N/A	361,355	13,257,057
	Dodge & Cox Intl Stk Fd #1048	Mutual funds	N/A	N/A	101,232	4,481,018
	Fidelity 500 Index Fd #2328	Mutual funds	N/A	N/A	22,734	3,506,434
	Lsv Value Eqly CI Instl Fd	Mutual funds	N/A	N/A	622,161	16,467,989
	Oakmark Intl Instl Fd #2886	Mutual funds	N/A	N/A	332,265	8,145,079
	T Rowe Price New Horizons CI Instl	Mutual funds	N/A	N/A	388,408	20,792,654
	Vanguard Emerging Mkts Stock Index Adm Fd #5533	Mutual funds	N/A	N/A	182,974	6,376,672
	Vanguard Equity Inc Adm Fd #565	Mutual funds	N/A	N/A	406,841	24,675,531
	Vanguard Growth Index CI Instl	Mutual funds	N/A	N/A	42,509	1,148,141
	Vanguard Intl Growth Fund Adm #581	Mutual funds	N/A	N/A	15,285	2,043,062
	Vanguard Ultra Short Term Bd Fd #0592	Mutual funds	N/A	N/A	173,020	3,472,319
	Total mutual funds					<u>116,442,869</u>
						<u>134,821,660</u>
	Common collective trusts					
	AFL-CIO Building Investment Trust	Common collective trust	N/A	N/A	169	5,464,162
	Total assets (held at end of year)					<u>\$ 200,857,744</u>
						<u>\$ 220,784,381</u>

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED AUGUST 31, 2023

Form 5500, Schedule H, Part IV, Line 4(j)

EIN No.: 36-6492101
Plan No.: 001

(b) Description of Assets	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset at Transaction Date	(i) Net Gain or (Loss)
Cash equivalents						
Federated Hermes Govt Obligation Tax MM	405	\$ 12,857,677	\$ -	\$ 12,857,677	\$ 12,857,677	\$ -
Federated Hermes Govt Obligation Tax MM	61	-	13,207,663	13,207,663	13,207,663	-

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The N.E.C.A. Local No. 145 I.B.E.W. Pension Fund was established effective June 12, 1972 as a result of Collective Bargaining Agreements between the Quad-City Electrical Contractors Association and Local Union No. 145 of the International Brotherhood of Electrical Workers.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the Pension Plan is to provide Regular and Early Retirement Pensions, Pre-retirement Surviving Spouse Pension, Optional Pension Forms, Disability Pensions, Deferred Pensions and Death Benefits.

Employer Contributions – Inside Agreement

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Effective June 1, 2002, the contribution rate for journeymen equals 5% of wages plus an additional amount as shown below. Reduced rates apply to apprentices. Following is a partial listing of negotiated wage rates.

<i>Effective Date</i>	<i>Wage Rate</i>	<i>Additional</i>	<i>Total</i>
06-01-1999	\$22.65	\$1.83	\$2.96
06-01-2000	23.40	2.03	3.20
06-01-2001	24.60	2.23	3.46
06-01-2002	25.42	2.41	3.68
06-01-2003	25.87	2.69	3.98
06-01-2004	26.52	2.99	4.32
05-30-2005	26.77	3.29	4.63
06-05-2006	27.77	3.44	4.83
09-03-2007	29.52	3.44	4.92
06-02-2008	30.52	3.64	5.17
06-01-2009	29.52	4.64	6.12
05-31-2010	30.52	5.04	6.57
05-31-2011	31.52	5.29	6.87
06-04-2012	31.52	5.59	7.17
06-03-2013	32.00	5.84	7.44
06-02-2014	33.00	5.84	7.49
06-01-2015	33.50	6.09	7.77
05-30-2016	34.00	6.09	7.79
06-05-2017	34.60	6.49	8.22
06-04-2018	35.00	6.49	8.24
06-03-2019	35.65	6.59	8.37
06-01-2020	36.30	6.79	8.61
06-07-2021	37.25	7.20	9.06
06-06-2022	38.25	7.20	9.11

09-01-2014	2.33
09-01-2015	2.58
09-05-2016	2.58
09-04-2017	2.98
02-28-2022	3.43

Employer Contributions – Residential Agreement

<i>Effective Date</i>	<i>Contribution Rate</i>
08-30-2010	\$2.03
05-30-2011	2.13
06-04-2012	2.23
06-03-2013	2.33
06-02-2014	2.33
06-02-2015	2.58
05-30-2016	2.58
06-05-2017	2.98
08-30-2021	3.43

Reciprocity

The fund has entered into the nationwide money-follows-man reciprocity agreements with other IBEW pension funds.

were being made. Effective October 1, 2004, participants can earn separate pension credits for hours worked under the Teledata agreement. Effective September 1, 2010, participants can earn separate pension credits for hours worked under the Residential agreement. Teledata and Residential credits are earned under the same rules as Inside credits.

Break in service	Plan Year with less than 500 hours.
Normal retirement age	Age 65 or 5 th anniversary of participation, if later.
Regular pension	
<i>Eligibility</i>	Age 61 and 10 pension credits, including 500 hours in covered employment in a plan year after age 53.
<i>Monthly amount</i>	\$125.00 per Inside pension credit earned during the contribution period; plus \$54.00 per Teledata pension credit earned during the contribution period; plus \$59.00 per Residential pension credit earned during the contribution period; plus \$17.00 per pension credit earned before the contribution period. Payable for life with 60 payments guaranteed.
Early retirement pension	
<i>Eligibility</i>	Age 55 and 10 pension credits, including 500 hours in covered employment in a plan year after age 53.
<i>Monthly amount</i>	Regular reduced by ¼% for each month (3% per year) prior to age 61. Payable for life with 60 payments guaranteed.

<i>Monthly amount</i>	disabled and the previous plan year. Seven month waiting period.
Deferred pension	
<i>Eligibility</i>	5 years of vesting service or attainment of normal retirement age.
<i>Monthly amount</i>	Regular payable at age 65. May commence as early as age 55 with 10 pension credits but benefit is reduced by ¼% for each month (3% per year) prior to age 65. Payable for life.
Optional forms of payment	• Qualified joint and 50% survivor annuity.* • Qualified joint and 75% survivor annuity.* • Qualified joint and 100% survivor annuity.* • Lump sum, based on a maximum of 10% of the monthly benefit otherwise payable (or full amount if less than \$5,000); remainder paid as a single life annuity. • Early retirement level income (social security) single life annuity, with an increased amount payable to either age 62 or age 65. * Includes subsidized pop-up feature
Pre-retirement surviving spouse pension	
<i>Eligibility</i>	Death of vested participant with surviving spouse.
<i>Monthly amount</i>	100% of participant's qualified joint and 100% survivor annuity payable to spouse over spouse's lifetime commencing at participant's earliest retirement date.

60-month death benefit

Eligibility

Death after attaining eligibility for monthly pension, 500 hours in covered employment during the 24 months preceding death, not eligible for surviving spouse benefit.

Monthly amount

Benefit that would have been payable had participant retired. Payable to beneficiary for 60 months.

Lump sum death benefit

Eligibility

Death before attaining eligibility for monthly pension, 5 pension credits earned during the contribution period (including 500 hours in covered employment during the 24 months preceding death), not eligible for surviving spouse benefit.

Lump sum amount

The greater of \$10,000 or 50% of employer contributions.

Minor child benefit

Eligibility

Not eligible for surviving spouse benefit, in covered employment and satisfies the service requirements for any type pension.

Monthly amount

Monthly amount participant would have been entitled to receive if he had retired the day before he dies, with early retirement reduction factors applying after age 55, divided equally among all minor children, payable until the youngest child reaches age 19.

Post-retirement death benefit (pop-up)

Eligibility

Death of participant's spouse while receiving a joint and survivor pension.

Monthly amount

Benefit is increased to the amount payable if the joint and survivor pension had not been elected.

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AUGUST 31, 2023

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101
Plan No. 001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value				
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par	(d) Cost
						(e) Current Value
	Cash and equivalents					
	Fed Hermes Govt Oblig Tax Mgd Fd #637	Cash and equivalents	N/A	N/A	815,163	\$ 815,163
	Common stock					
	O-I Glass Inc	Common stock	N/A	N/A	14,090	292,847
	Abbott Labs	Common stock	N/A	N/A	2,175	171,593
	Accenture PLC Cl A	Common stock	N/A	N/A	1,290	172,328
	Adobe Inc	Common stock	N/A	N/A	200	89,839
	Aecom Technology Corp	Common stock	N/A	N/A	3,469	236,547
	Air Lease Corp	Common stock	N/A	N/A	5,798	226,691
	Alphabet Inc Cl C	Common stock	N/A	N/A	3,000	150,852
	Alphabet Inc Cl A	Common stock	N/A	N/A	3,260	151,252
	Amazon.Com Inc	Common stock	N/A	N/A	2,800	247,320
	Ameren Corp	Common stock	N/A	N/A	1,326	114,658
	American Tower Corp	Common stock	N/A	N/A	815	64,404
	Amphenol Corp Cl A	Common stock	N/A	N/A	1,690	126,868
	Analog Devices Inc	Common stock	N/A	N/A	895	102,422
	Annisourcebergen Corp	Common stock	N/A	N/A	250	37,820
	Apple Inc	Common stock	N/A	N/A	2,030	53,526
	Apple Inc	Common stock	N/A	N/A	2,700	42,190
	Arrow Electronics Inc	Common stock	N/A	N/A	2,266	276,356
	AT&T Inc	Common stock	N/A	N/A	3,200	58,896
	Automatic Data Processing Inc	Common stock	N/A	N/A	1,000	152,571
	Autonation Inc	Common stock	N/A	N/A	2,315	247,266
	Ball Corp	Common stock	N/A	N/A	1,600	110,033
	Blackrock Inc	Common stock	N/A	N/A	130	54,406
	Blackstone Inc	Common stock	N/A	N/A	1,000	107,542
	Boeing Co	Common stock	N/A	N/A	395	139,977
	Bristol-Myers Squibb Corp	Common stock	N/A	N/A	1,735	96,818
	Broadridge Finl Solutions Inc	Common stock	N/A	N/A	910	100,341
	Builders Firstsource Inc Com	Common stock	N/A	N/A	3,218	213,006
	Capital One Finl Corp	Common stock	N/A	N/A	1,620	235,537
	Cathay General Bancorp	Common stock	N/A	N/A	4,335	190,909
	Cbre Group Inc	Common stock	N/A	N/A	3,132	306,961
	Cdw Corp	Common stock	N/A	N/A	550	91,211
	Celanese Corp	Common stock	N/A	N/A	1,330	215,977
	Centerpoint Energy Inc	Common stock	N/A	N/A	8,407	232,610
	Chevron Corp	Common stock	N/A	N/A	600	61,850
	Chicos Fas Inc	Common stock	N/A	N/A	48,597	221,352
	Chipotle Mexican Grill Cl A	Common stock	N/A	N/A	75	94,891
	Cigna Corp New	Common stock	N/A	N/A	1,188	272,328
	Cisco Sys Inc	Common stock	N/A	N/A	2,500	131,913
	Coca Cola Co	Common stock	N/A	N/A	2,065	97,280
	Comcast Corp Cl A	Common stock	N/A	N/A	3,380	126,836
	Corning Inc	Common stock	N/A	N/A	4,417	181,842
	Corporate Office Properties	Common stock	N/A	N/A	8,546	211,177
	Costco Whsl Corp New	Common stock	N/A	N/A	375	130,690
	CVS Health Corp	Common stock	N/A	N/A	2,400	162,166
	Deere & Co	Common stock	N/A	N/A	350	46,893
	Designer Brands Inc Cl A	Common stock	N/A	N/A	18,822	220,685
	Diamondback Energy Inc	Common stock	N/A	N/A	2,089	270,829
	Dick's Sporting Goods Inc	Common stock	N/A	N/A	2,187	251,085
	Discover Finl Svcs	Common stock	N/A	N/A	1,973	229,560
	Dominion Energy Inc	Common stock	N/A	N/A	595	44,542
	Dupont DE Nemours Inc	Common stock	N/A	N/A	1,115	62,091
	East West Bancorp Inc	Common stock	N/A	N/A	2,848	240,604
	Elevance Health Inc	Common stock	N/A	N/A	850	373,349
	Eog Resources Inc	Common stock	N/A	N/A	965	80,182
	Equifax Inc	Common stock	N/A	N/A	820	116,877
	Estee Lauder Cos Inc Cl A	Common stock	N/A	N/A	200	39,580
	Exxon Mobil Corp	Common stock	N/A	N/A	1,270	86,172
	Fifth Third Bancorp	Common stock	N/A	N/A	5,966	268,859
	First Ameri Finl Corp	Common stock	N/A	N/A	3,166	231,876
	Foot Locker Inc Com	Common stock	N/A	N/A	7,088	244,727
	Freeport McMoran Inc	Common stock	N/A	N/A	1,400	50,838
	Fulton Finl Corp PA	Common stock	N/A	N/A	13,629	243,595
	General Dynamics Corp	Common stock	N/A	N/A	355	64,798
	Genlex Corp	Common stock	N/A	N/A	6,778	215,763
	Grainger Ww Inc	Common stock	N/A	N/A	205	52,904
	Halliburton Co	Common stock	N/A	N/A	1,855	31,069
	Hewlett Packard Enterprise Co	Common stock	N/A	N/A	15,457	248,130
	Hf Sinclair Corp	Common stock	N/A	N/A	4,302	149,054
	Home Depot Inc	Common stock	N/A	N/A	540	150,591
	Home Depot Inc	Common stock	N/A	N/A	205	58,446
	Honeywell Intl Inc	Common stock	N/A	N/A	800	50,399
	Host Hotels & Resorts Inc	Common stock	N/A	N/A	11,015	185,895
	Humana Inc	Common stock	N/A	N/A	607	233,111
	Huntington Bancshares Inc	Common stock	N/A	N/A	11,857	182,949
	Ingredion Inc	Common stock	N/A	N/A	1,690	181,873
	Intercontinental Exchange Inc	Common stock	N/A	N/A	1,400	124,021
	Inll Business Machs Corp	Common stock	N/A	N/A	1,050	138,097
	Intuit Inc	Common stock	N/A	N/A	570	152,467
	Jabil Inc	Common stock	N/A	N/A	4,622	275,167

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

AUGUST 31, 2023

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value							(e) Current Value
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par	(d) Cost	
	JetBlue Airways Corp	Common stock	N/A	N/A	21,829	\$ 266,114	\$ 129,228
	Johnson & Johnson	Common stock	N/A	N/A	1,390	135,609	224,735
	Johnson & Johnson	Common stock	N/A	N/A	500	29,114	80,840
	Jones Lang Lasalle Inc	Common stock	N/A	N/A	1,408	342,151	243,302
	JPMorgan Chase & Co	Common stock	N/A	N/A	2,095	234,033	306,561
	Juniper Networks Inc	Common stock	N/A	N/A	7,656	242,551	222,943
	Keycorp	Common stock	N/A	N/A	10,424	265,294	118,104
	Kia Corp	Common stock	N/A	N/A	220	101,984	110,411
	Kia Corp	Common stock	N/A	N/A	300	30,386	150,561
	Kulicke & Soffa Inds Inc	Common stock	N/A	N/A	3,960	210,452	204,851
	Laboratory Corp Amer Hldgs New	Common stock	N/A	N/A	777	178,296	161,694
	Lear Corp	Common stock	N/A	N/A	1,348	216,120	194,233
	Lowe's Companies Inc	Common stock	N/A	N/A	250	18,460	57,620
	Lumentum Hldgs Inc	Common stock	N/A	N/A	5,925	522,430	320,720
	M & T Bank Corp	Common stock	N/A	N/A	1,199	205,616	149,935
	Macy's Inc	Common stock	N/A	N/A	18,023	371,247	220,421
	Marsh & McLennan Co Inc	Common stock	N/A	N/A	1,540	236,025	300,285
	Marsh & McLennan Co Inc	Common stock	N/A	N/A	645	70,810	125,769
	Masco Corp	Common stock	N/A	N/A	1,500	58,532	88,515
	Mastec Inc	Common stock	N/A	N/A	3,289	281,783	327,223
	Mastercard Inc Cl A	Common stock	N/A	N/A	550	106,809	226,952
	Mastercard Inc Cl A	Common stock	N/A	N/A	125	41,528	51,580
	McDonalds Corp	Common stock	N/A	N/A	500	47,747	140,575
	Merck & Co Inc	Common stock	N/A	N/A	850	67,983	92,633
	Meta Platforms Inc	Common stock	N/A	N/A	700	119,067	207,123
	Microsoft Corp	Common stock	N/A	N/A	1,195	213,713	391,673
	Microsoft Corp	Common stock	N/A	N/A	1,393	27,005	456,570
	Mondelez Intl Inc	Common stock	N/A	N/A	2,790	71,757	198,815
	Moodys Corp	Common stock	N/A	N/A	350	110,996	117,880
	Nextera Energy Inc	Common stock	N/A	N/A	800	45,958	53,440
	Nextier Oilfield Solutions Inc	Common stock	N/A	N/A	29,467	277,952	312,645
	Nike Inc Cl B	Common stock	N/A	N/A	2,470	162,341	251,224
	Nike Inc Cl B	Common stock	N/A	N/A	1,400	128,708	142,394
	Norfolk Southn Corp	Common stock	N/A	N/A	640	116,917	131,206
	Nvidia Corp	Common stock	N/A	N/A	1,000	58,029	493,550
	Oracle Corp	Common stock	N/A	N/A	1,000	84,564	120,390
	Palo Alto Networks Inc	Common stock	N/A	N/A	450	47,465	109,485
	Paypal Hldgs Inc	Common stock	N/A	N/A	450	13,697	28,130
	Pepsico Inc	Common stock	N/A	N/A	2,360	175,234	419,891
	Pepsico Inc	Common stock	N/A	N/A	300	18,794	53,376
	Pfizer Inc	Common stock	N/A	N/A	6,290	220,810	222,540
	Pfizer Inc	Common stock	N/A	N/A	3,000	6,099	106,140
	Plexus Corp	Common stock	N/A	N/A	2,566	198,805	260,577
	Premier Inc Cl A	Common stock	N/A	N/A	6,092	219,928	131,161
	Procter & Gamble Co	Common stock	N/A	N/A	1,208	129,526	186,443
	Procter & Gamble Co	Common stock	N/A	N/A	500	70,742	77,170
	Public Service Enterprise Group	Common stock	N/A	N/A	2,634	173,190	160,885
	Quanta Svcs Inc	Common stock	N/A	N/A	2,565	253,230	538,317
	Radian Group Inc Corn	Common stock	N/A	N/A	9,329	172,385	252,629
	Ralph Lauren Corp	Common stock	N/A	N/A	1,575	172,929	183,692
	Raymond James Financial Inc	Common stock	N/A	N/A	2,573	264,780	269,110
	Regions Finl Corp	Common stock	N/A	N/A	11,185	262,672	205,133
	Reliance Steel & Aluminum Co	Common stock	N/A	N/A	1,235	187,420	351,926
	Resideo Technologies Inc	Common stock	N/A	N/A	12,255	238,748	206,619
	Roche Hldg Ltd SP ADR	Common stock	N/A	N/A	2,900	123,609	106,830
	Salesforce Inc	Common stock	N/A	N/A	900	128,623	199,314
	Schlumberger Ltd	Common stock	N/A	N/A	1,130	66,763	66,625
	Schwab Charles Corp	Common stock	N/A	N/A	1,200	71,415	70,980
	Science Applications Intl Corp	Common stock	N/A	N/A	2,282	189,195	268,500
	SI Green Realty Corp	Common stock	N/A	N/A	5,008	253,267	196,614
	Silgan Hldgs Inc	Common stock	N/A	N/A	5,543	244,425	250,156
	Skyworks Solutions Inc	Common stock	N/A	N/A	2,340	314,110	254,452
	Southwest Airlines Co	Common stock	N/A	N/A	6,359	251,035	200,944
	Sprouts Farmers Market Inc	Common stock	N/A	N/A	10,509	297,764	428,662
	Starbucks Corp	Common stock	N/A	N/A	2,530	215,845	246,523
	Steel Dynamics Inc	Common stock	N/A	N/A	2,663	147,615	283,849
	Stifel Finl Corp	Common stock	N/A	N/A	3,367	239,964	218,922
	Stryker Corp	Common stock	N/A	N/A	1,270	176,029	360,109
	Stryker Corp	Common stock	N/A	N/A	270	11,588	76,559
	T Rowe Price Group Inc	Common stock	N/A	N/A	300	20,435	33,669
	Tapestry Inc	Common stock	N/A	N/A	7,738	282,995	257,830
	Target Corp	Common stock	N/A	N/A	225	6,301	28,474
	Taylor Morrison Home Corp Cl A	Common stock	N/A	N/A	6,822	164,713	323,363
	Texas Cap Bancshares Inc	Common stock	N/A	N/A	2,467	156,950	154,039
	Texas Instrs Inc	Common stock	N/A	N/A	1,160	144,451	194,950
	Textron Inc	Common stock	N/A	N/A	4,509	312,220	350,394
	Tjx Cos Inc	Common stock	N/A	N/A	440	9,694	40,691
	Tjx Cos Inc	Common stock	N/A	N/A	1,520	77,135	140,570
	Truist Finl Corp	Common stock	N/A	N/A	3,100	112,177	94,705
	United Parcel Service Cl B	Common stock	N/A	N/A	690	53,697	116,886
	Unitedhealth Group Inc	Common stock	N/A	N/A	720	120,920	343,138
	US Steel Corp	Common stock	N/A	N/A	8,528	160,016	265,136

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

AUGUST 31, 2023

Form 5500, Part IV, Schedule H, Line 4(f)

EIN 36-6492101
Plan No. 001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value			(d) Cost	(e) Current Value
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest		
	Valero Energy Corp New	Common stock	N/A	N/A	1,767	\$ 145,114
	Verisk Analytics Inc	Common stock	N/A	N/A	470	81,048
	Visa Inc Cl A	Common stock	N/A	N/A	630	46,880
	Vishay InterTechnology Inc	Common stock	N/A	N/A	11,266	229,509
	Walt Disney Co 2019	Common stock	N/A	N/A	500	16,509
	Waste Management Inc	Common stock	N/A	N/A	900	107,232
	Western Digital Corp	Common stock	N/A	N/A	5,705	315,096
	Westlake Corp	Common stock	N/A	N/A	1,952	193,609
	Williams-Sonoma Inc	Common stock	N/A	N/A	1,677	251,308
	Yum Brands Inc	Common stock	N/A	N/A	600	14,866
	Zimmer Biomet Hldgs Inc	Common stock	N/A	N/A	800	49,579
	Zoom Video Communications Inc	Common stock	N/A	N/A	3,243	216,448
	Total common stocks				26,945,661	34,349,439
U.S. Government and agency bonds						
	Fed Home Ln Bk	U.S. Gov't and agency bonds	5/28/26	5.125%	300,000	299,385
	Fed Home Ln Bk	U.S. Gov't and agency bonds	06/23/2027	4.740%	500,000	498,120
	Fed Home Ln Mtg	U.S. Gov't and agency bonds	9/23/25	0.375%	500,000	492,290
	Fed Home Ln Mtg Gold Pool #G08567	U.S. Gov't and agency bonds	1/1/44	4.000%	40,607	42,459
	Fed Home Ln Mtg Pool #SD8045	U.S. Gov't and agency bonds	2/1/50	3.500%	87,245	90,816
	Fed Home Ln Mtg Pool #SD8338	U.S. Gov't and agency bonds	6/1/53	4.000%	590,633	559,993
	Fed Nat Mtg Assoc	U.S. Gov't and agency bonds	9/16/24	2.625%	1,000,000	1,022,330
	Fed Nat Mtg Assoc	U.S. Gov't and agency bonds	9/12/23	2.875%	1,000,000	1,012,350
	Fed Nat Mtg Assoc	U.S. Gov't and agency bonds	9/24/26	1.875%	750,000	759,329
	Fed Nat Mtg Assoc Pool #745336	U.S. Gov't and agency bonds	3/1/36	5.000%	6,215	6,168
	FFCB	U.S. Gov't and agency bonds	2/22/29	2.125%	900,000	907,227
	FHLMC CM0	U.S. Gov't and agency bonds	1/1/50	3.000%	108,193	111,235
	FHLMC Gold	U.S. Gov't and agency bonds	2/1/44	3.500%	53,524	54,829
	FHLMC Gold	U.S. Gov't and agency bonds	1/1/46	3.500%	54,197	56,797
	FHLMC Gold	U.S. Gov't and agency bonds	3/1/46	3.500%	51,900	54,625
	FHLMC Gold	U.S. Gov't and agency bonds	1/1/47	3.000%	87,505	86,055
	FHLMC Gold	U.S. Gov't and agency bonds	12/1/47	3.000%	74,880	75,208
	FHLMC Gold	U.S. Gov't and agency bonds	5/1/49	3.500%	20,738	21,049
	FHLMC Gold Pool #C09058	U.S. Gov't and agency bonds	3/1/44	4.000%	40,193	42,026
	FHLMC Pool # Fg Q20860 Mtge	U.S. Gov't and agency bonds	8/1/43	3.500%	38,230	39,747
	FHLMC Pool # Fr SD8092	U.S. Gov't and agency bonds	9/1/50	3.000%	125,143	133,120
	FHLMC Pool #Fg G08865	U.S. Gov't and agency bonds	3/1/49	3.500%	9,665	9,759
	FNMA	U.S. Gov't and agency bonds	8/26/25	0.600%	200,000	199,860
	FNMA Pool # AC9318	U.S. Gov't and agency bonds	1/1/41	4.000%	24,404	26,178
	FNMA Pool # AE3049	U.S. Gov't and agency bonds	9/1/40	4.500%	44,485	47,821
	FNMA Pool # Fn AS8305	U.S. Gov't and agency bonds	1/1/46	3.000%	86,644	86,292
	FNMA Pool # Fn MA2959	U.S. Gov't and agency bonds	4/1/47	3.500%	102,532	106,105
	FNMA Pool # Fn MA3143	U.S. Gov't and agency bonds	9/1/47	3.000%	92,697	93,595
	FNMA Pool # Fn MA3425	U.S. Gov't and agency bonds	6/1/48	3.000%	77,941	78,915
	FNMA Pool # Fn MA3685	U.S. Gov't and agency bonds	6/1/49	3.000%	40,191	39,927
	FNMA Pool #745756	U.S. Gov't and agency bonds	6/1/36	5.000%	3,059	2,972
	FNMA Pool #848933	U.S. Gov't and agency bonds	1/1/36	5.000%	16,260	15,646
	FNMA Pool #AB4115	U.S. Gov't and agency bonds	12/1/41	4.000%	35,548	37,986
	FNMA Pool #AK3670	U.S. Gov't and agency bonds	12/1/41	4.000%	11,467	12,253
	FNMA Pool #Fn MA3467	U.S. Gov't and agency bonds	9/1/48	4.000%	9,234	9,459
	FNMA Pool #Fn MA4414	U.S. Gov't and agency bonds	9/1/51	2.500%	168,118	175,315
	FNMA Pool #Fn MA4470	U.S. Gov't and agency bonds	1/1/36	2.000%	407,040	421,032
	FNMA Pool #MA0971	U.S. Gov't and agency bonds	2/1/42	4.000%	71,366	76,362
	FNMA Pool #Fn MA4785	U.S. Gov't and agency bonds	10/1/52	5.000%	373,944	365,063
	U.S. Treasury Infl Index N/B	U.S. Gov't and agency bonds	9/30/27	4.125%	5,641	324,084
	U.S. Treasury Inflation Index Note	U.S. Gov't and agency bonds	7/15/31	0.125%	1,024,434	1,071,587
	U.S. Treasury Inflation Index Note	U.S. Gov't and agency bonds	1/15/32	0.125%	990,504	1,031,631
	U.S. Treasury 'mil Index N/B	U.S. Gov't and agency bonds	7/15/29	0.250%	215	687,037
	U.S. Treasury N/B	U.S. Gov't and agency bonds	2/15/26	4.000%	1,293	705,431
	U.S. Treasury N/B	U.S. Gov't and agency bonds	5/15/24	2.500%	3,702	537,925
	U.S. Treasury N/B	U.S. Gov't and agency bonds	6/30/24	1.750%	1,498	522,577
	U.S. Treasury N/B	U.S. Gov't and agency bonds	11/15/24	2.250%	6,664	999,080
	U.S. Treasury N/B	U.S. Gov't and agency bonds	5/15/25	2.125%	6,294	999,348
	U.S. Treasury N/B	U.S. Gov't and agency bonds	8/31/25	2.750%	76	992,824
	U.S. Treasury N/B	U.S. Gov't and agency bonds	11/30/26	1.250%	700,000	690,211
	U.S. Treasury N/B	U.S. Gov't and agency bonds	11/15/27	2.250%	4,998	706,767
	U.S. Treasury N/B	U.S. Gov't and agency bonds	2/15/28	2.750%	889	697,785
	U.S. Treasury N/B	U.S. Gov't and agency bonds	5/15/32	2.875%	6,813	797,344
	U.S. Treasury N/B	U.S. Gov't and agency bonds	10/31/29	4.000%	17,522	1,306,278
	U.S. Treasury N/B	U.S. Gov't and agency bonds	8/15/29	1.625%	751	976,811
	U.S. Treasury N/B	U.S. Gov't and agency bonds	5/15/32	2.875%	1,150,000	824,911
	U.S. Treasury Slip	U.S. Gov't and agency bonds	2/15/27	0.000%	1,500,000	1,314,719
	U.S. Treasury Slip	U.S. Gov't and agency bonds	5/15/29	0.000%	900,000	767,479
	Total U.S. Government and agency bonds				24,123,527	22,426,033
Corporate bonds						
	Abbvie Inc	Corporate bonds	11/21/26	2.950%	1,000,000	1,045,476
	Adobe Systems, Inc.	Corporate bonds	2/1/25	3.250%	900,000	930,721
	Alexandria Real Estate REITs	Corporate bonds	8/15/31	3.375%	1,000,000	1,134,824
	Amazon.Com Inc	Corporate bonds	12/5/24	3.800%	1,000,000	1,061,874
	Amgen Express Co	Corporate bonds	2/22/24	4.900%	700,000	706,560
	Anthem Inc	Corporate bonds	5/15/30	2.250%	1,100,000	1,122,026
	Apple Inc	Corporate bonds	2/23/26	3.250%	1,000,000	1,039,941

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

AUGUST 31, 2023

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value						
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par	(d) Cost
						(e) Current Value
	Best Buy Co Inc	Corporate bonds	10/1/30	1.950%	1,100,000	\$ 1,070,886
	Bk Of Amer Corp	Corporate bonds	10/21/27	3.248%	1,000,000	1,048,288
	Caterpillar Finl Svcs Corp	Corporate bonds	11/24/23	3.750%	900,000	984,282
	Chevron Corp	Corporate bonds	5/16/26	2.954%	1,000,000	1,017,931
	Constellation Brands Inc	Corporate bonds	12/1/25	4.750%	300,000	342,363
	Costco Whsl Corp	Corporate bonds	5/18/27	3.000%	1,000,000	1,084,003
	CVS Health Corp	Corporate bonds	3/25/28	4.300%	1,000,000	1,101,078
	Dominion Energy Inc	Corporate bonds	10/1/25	3.900%	1,000,000	1,113,034
	Duke Energy Corp	Corporate bonds	8/15/27	3.150%	1,000,000	1,100,736
	Intel Corp.	Corporate bonds	5/11/27	3.150%	1,000,000	1,106,017
	John Deere Cap Corp	Corporate bonds	1/10/24	3.450%	1,000,000	1,057,880
	JPMorgan Chase & Co	Corporate bonds	2/1/24	3.875%	1,000,000	1,074,019
	Kroger Co	Corporate bonds	8/1/27	3.700%	1,000,000	1,030,734
	McDonalds Corp	Corporate bonds	7/1/25	3.300%	1,000,000	1,010,943
	Nvidia Corp	Corporate bonds	4/1/30	2.850%	1,000,000	1,030,804
	Suntrust Bank	Corporate bonds	11/3/25	4.050%	1,000,000	1,119,130
	Church & Dwight co	Corporate bonds	8/1/27	3.150%	800,000	755,431
	Church & Dwight co	Corporate bonds	11/15/32	5.600%	300,000	310,068
	Home Depot Inc	Corporate bonds	9/15/2025	3.350%	400,000	393,416
	T-Mobile USA Inc	Corporate bonds	4/15/2026	2.625%	600,000	558,696
	Union Pacific Corp	Corporate bonds	3/1/2029	3.700%	1,000,000	953,421
	Total corporate bonds					<u>26,304,582</u>
						<u>23,631,992</u>
	Municipal bonds					
	Florida St Bnd Of Admin Fin Corp	Municipal bonds	7/1/30	2.154%	500,000	509,795
	Cincinnati OH	Municipal bonds	12/1/37	2.150%	250,000	251,985
	Total municipal bonds					<u>761,780</u>
						<u>582,770</u>
	Mutual funds					
	DFA Emerging Mkts Value Portfolio	Mutual funds	N/A	N/A	270,340	7,262,464
	DFA Intl Small Cap Value Portfolio	Mutual funds	N/A	N/A	242,799	4,814,449
	DFA US Large Cap Value Portfolio	Mutual funds	N/A	N/A	361,355	13,257,057
	Dodge & Cox Intl Stk Fd #1048	Mutual funds	N/A	N/A	101,232	4,481,018
	Fidelity 500 Index Fd #2328	Mutual funds	N/A	N/A	22,734	3,506,434
	Lsv Value Eqly CI Instl Fd	Mutual funds	N/A	N/A	622,161	16,467,989
	Oaknark Intl Instl Fd #2886	Mutual funds	N/A	N/A	332,265	8,145,079
	T Rowe Price New Horizons CI Instl	Mutual funds	N/A	N/A	388,408	20,792,654
	Vanguard Emerging Mkts Stock Index Adm Fd #5533	Mutual funds	N/A	N/A	182,974	6,376,672
	Vanguard Equity Inc Adm Fd #565	Mutual funds	N/A	N/A	406,841	24,675,531
	Vanguard Growth Index CI Instl	Mutual funds	N/A	N/A	42,509	1,148,141
	Vanguard Intl Growth Fund Adm #581	Mutual funds	N/A	N/A	15,285	2,043,062
	Vanguard Ultra Short Term Bd Fd #0592	Mutual funds	N/A	N/A	173,020	3,472,319
	Total mutual funds					<u>116,442,869</u>
						<u>134,821,660</u>
	Common collective trusts					
	AFL-CIO Building Investment Trust	Common collective trust	N/A	N/A	169	5,464,162
						<u>4,157,324</u>
	Total assets (held at end of year)					<u>\$ 200,857,744</u>
						<u>\$ 220,784,381</u>

[illegible]

November 21, 2022

Board of Trustees
NECA Local 145 IBEW Pension Fund
Moline, Illinois

Re: 2022 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the NECA Local 145 IBEW Pension Fund.

Identifying Information

Plan Name: NECA Local 145 IBEW Pension Fund
EIN/Plan #: 36-6492101/001
Plan year of Certification: year beginning September 1, 2022
Plan Sponsor: Board of Trustees of NECA Local 145 IBEW Pension Fund
Sponsor Address: 1700 52nd Avenue, Suite B, Moline, IL 61265-6378
Sponsor Telephone: (309) 764-8080
Enrolled Actuary Name: Paul Wedding
Enrollment Number: 20-08071
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8667

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of September 1, 2022 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	<u> X </u>
Safe--Neither Endangered nor Critical Status Due to Special Rule	<u> </u>
Endangered Status	<u> </u>
Seriously Endangered Status	<u> </u>
Projected to be in Critical Status within 5 years	<u> </u>
Critical Status	<u> </u>
Critical and Declining Status	<u> </u>

This certification is based on the following results:

- Projected funded ratio as of September 1, 2022: 103.1%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: None Projected
- At least 8 years of benefit payments in plan assets?: Yes

Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the September 1, 2021 actuarial valuation report with the following exceptions:

- Based on the information provided by the fund investment consultant as of August 31, 2022, the asset return for the 2021-22 plan year is assumed to be -11.74%.
- For the period September 1, 2022 through August 31, 2031, plan assets were assumed to return 6.00% per year, with 7.00% per year assumed thereafter.
- Effective September 1, 2022, the benefit multiplier is increased for Inside pension credits from \$120 to \$125. For Residential credits, the multiplier increased from \$54 to \$59. For Teledata credits, the multiplier increased from \$49 to \$54.
- For the Teledata agreement, contribution rate increase from \$2.98 to \$3.43 was recognized as of February 2, 2022.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 1,200,000 for the plan year beginning in 2022 and for each plan year thereafter. For the 2021-22 plan year, our projections used actual hours of 1,368,814.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,



Paul Wedding, ASA, EA, MAAA
Consulting Actuary
Enrollment Number: 20-08071

Date of Signature: November 21, 2022

cc: Secretary of the Treasury
Candace Wise-McCollom, Administrator
Josh Budke, Administrator
John Callas, Fund Counsel
Mike Halpin, Fund Counsel
Corey Bilkey, Fund Auditor

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Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		9/1/2022	9/1/2022
				Years	Months	Outstanding Balance	Amortization Payment

Charges

9/1/1993	Assumptions		30	1	0	22,527	22,527
9/1/1994	Assumptions		30	2	0	7,026	3,631
9/1/1995	Plan Amendment		30	3	0	1,125,080	400,667
9/1/1996	Assumptions		30	4	0	689,623	190,277
9/1/1996	Plan Amendment		30	4	0	1,224,422	337,836
9/1/1997	Assumptions		30	5	0	126,508	28,835
9/1/1997	Plan Amendment		30	5	0	1,010,826	230,403
9/1/1999	Plan Amendment	5,551,993	30	7	0	2,480,545	430,162
9/1/1999	Plan Amendment	11,550,626	30	7	0	5,160,633	894,927
9/1/2000	Plan Amendment	6,513,437	30	8	0	3,218,500	503,734
9/1/2002	Assumptions	2,073,671	30	10	0	1,201,052	159,816
9/1/2003	Assumptions	410,377	30	11	0	253,344	31,575
9/1/2004	Assumptions	322,534	30	12	0	210,568	24,777
9/1/2005	Plan Amendment	169,029	30	13	0	115,945	12,965
9/1/2006	Assumptions	1,271,097	30	14	0	910,853	97,338
9/1/2007	Plan Amendment	8,417	30	15	0	6,268	643
9/1/2008	Assumptions	1,589,537	15	1	0	166,775	166,775
9/1/2008	Experience Loss	2,716,875	15	1	0	285,050	285,050
9/1/2008	Plan Amendment	736,731	15	1	0	77,299	77,299
9/1/2009	Experience Loss	5,175,511	15	2	0	1,048,255	541,852
9/1/2010	Experience Loss	1,618,786	15	3	0	474,915	169,128
9/1/2011	Assumptions	2,955,595	15	4	0	1,116,888	308,165
9/1/2011	Experience Loss	3,277,019	15	4	0	1,238,346	341,677
9/1/2012	Experience Loss	4,082,281	15	5	0	1,863,674	424,797
9/1/2013	Experience Loss	730,693	15	6	0	387,047	75,889
9/1/2014	Assumptions	425,482	15	7	0	254,345	44,107
9/1/2015	Amendments	3,740,673	15	8	0	2,473,089	387,068
9/1/2015	Experience Loss	1,055,989	15	8	0	698,150	109,269
9/1/2016	Experience Loss	3,131,586	15	9	0	2,255,001	323,469
9/1/2017	Assumptions	4,066	15	10	0	3,150	419
9/1/2017	Experience Loss	3,004,741	15	10	0	2,328,476	309,834
9/1/2017	Plan Amendment	2,312,054	15	10	0	1,791,688	238,408
9/1/2018	Experience	617,001	15	11	0	509,625	63,516
9/1/2019	Assumption	5,111,723	15	12	0	4,464,918	525,366
9/1/2019	Experience Loss	1,657,727	15	12	0	1,447,969	170,376

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		9/1/2022 Outstanding Balance	9/1/2022 Amortization Payment
				Years	Months		
9/1/2020	Assumptions	666,542	15	13	0	612,121	68,449
9/1/2020	Experience Loss	497,187	15	13	0	456,592	51,058
9/1/2021	Amendment	3,963,096	15	14	0	3,805,387	406,660
9/1/2021	Assumptions	7,048,229	15	14	0	6,767,748	723,231
9/1/2022	Assumptions	3,858,800	15	15	0	3,858,800	395,958
9/1/2022	Plan Amendment	4,275,004	15	15	0	4,275,004	438,666
Total Charges:						60,424,032	10,016,599

Credits

9/1/2014	Experience Gain	466,310	15	7	0	278,752	48,340
9/1/2015	Assumptions	3,357,826	15	8	0	2,219,976	347,453
9/1/2018	Assumption	542,863	15	11	0	448,391	55,884
9/1/2021	Experience Gain	8,087,220	15	14	0	7,765,392	829,844
9/1/2022	Experience Gain	1,377,211	15	15	0	1,377,211	141,318
Total Credits:						12,089,722	1,422,839

Net Charges: 48,334,310 8,593,760

Less Credit Balance: 34,558,809

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 13,775,501

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

The assumptions and methods differ from those used the preceding year in the following respects:

- We recognized the increase in the journeyman's hourly contribution rate under the Inside agreement from \$9.06 to \$9.11, effective June 6, 2022 and under the Teledata agreement from \$2.98 to \$3.43, effective February 28, 2022.
- The assumed future hours worked were increased from 1,600 hours to 1,700 hours per future year for vested active lives. This represents our best estimate of future hours based on recent plan experience.
- An assumed annual increase in operational expenses of 2.5% per year was added to reflect our best estimate of expected inflation trends.
- We changed our valuation software, which includes a change in the timing of when active participants are expected to leave active status from the middle of the year to the beginning of the year.
- We added a 2.5% load to inactive vested liabilities to value inactive vested death benefits due to a limitation of valuing this benefit directly in our new valuation software.
- The expense load on ASC 960 liabilities was changed from 3.25% to 3.00% based on recent plan experience.
- The current liability interest rate was changed from 1.97% to 2.00%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

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

Interest rates	
<i>ERISA rate of return used to value liabilities</i>	7.00% per year net of investment expenses.
<i>Unfunded vested benefits</i>	7.00% per year net of investment expenses.
<i>Current liability</i>	2.00% (in accordance with Section 431(c)(6) of the Internal Revenue Code).
Operational expenses	
<i>Current liability</i>	\$380,000 per year excluding investment expenses, increasing 2.5% per year.
<i>ASC 960</i>	A 3.00% load was applied to the accrued liabilities for 2022 (3.25% for 2021)
Loading	
<i>Pop-up feature</i>	Liabilities for benefits to be paid after retirement were increased 0.8%. Liabilities for benefits in pay status were increased 2.0% if retired on or after September 1, 1998 and being paid in a joint and survivor form.
<i>Inactive vested pre-retirement death benefits</i>	Liabilities for inactive vested participants are increased by 2.5%.
Mortality	
<i>Assumed plan mortality</i>	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale. For male annuitants, a 100% multiplier was used. For female annuitants, a 95% multiplier was used.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

45	.0018
50	.0030
55	.0050
60	.0081

Withdrawal

T-2 Turnover Table from *The Actuary's Pension Handbook* - specimen rates shown below:

<u>Age</u>	<u>Withdrawal Rate</u>
25	.0529
30	.0501
35	.0470
40	.0350
45	.0177
50	.0040
55	.0000
60	.0000

No withdrawal assumed after participant reaches early retirement age

Future retirement rates *Active lives*

According to the following schedule:

<u>Age</u>	<u>Retirement Rate</u>
55-58	.07
59	.20
60-64	.40
65+	1.00

Resulting in an average expected retirement age of 60.5.

**Future retirement rates
(cont.)***Inactive vested lives*

Greater of age 60, earliest eligible age or current age. Future inactive vested participants are assumed to retire at age 60.

Disabled lives

Disability benefit assumed payable until normal retirement age then normal retirement benefit commences.

Agreement

Participants are assumed to continue working under the agreement (Inside, Teledata, or Residential) under which they worked the most hours during the preceding plan year.

Timing of decrements

Beginning of year

Future pension credits

1 credit (Inside, Teledata, or Residential) assumed to be earned in each future year.

Future hours worked*Active vested lives*

1,700 hours per year, 0 after assumed retirement age

Active non-vested lives

1,450 hours per year, 0 after assumed retirement age

**Future hourly
contribution rate**

Average contribution rate is assumed to be 92% of the most recent journeyman's rate applicable to the participant's assumed agreement. The current assumed average contribution rates are as follows:

<i>Inside agreement</i>	\$8.38 per hour
<i>Teledata agreement</i>	\$3.16 per hour
<i>Residential agreement</i>	\$3.16 per hour

**Age of participants with
unrecorded birth dates**

Based on average entry age of participants with recorded birth dates and same vesting status.

Marriage assumptions

100% assumed married with the male spouse 3 years older than his wife.

Optional form assumption

All non-retired participants assumed to elect the life with 5 years certain form of benefit.

**Inactive vested lives over
age 74**

Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to September 1, 2021 are still assumed to be deceased.

assumptions

Dollar limit

\$245,000 per year.

*Assumed form of
payment for those limited
by Section 415*

Qualified joint and 100% survivor annuity.

Benefits not valued

Pre-retirement death benefits following withdrawal or disability for active participants.

Benefits Vested

No death benefits are vested.

Disability benefits are considered vested.

Early retirement subsidies are considered vested when participant reaches age 55 and has 10 pension credits.

Based on this analysis, we selected a final assumed rate of 7.00%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.

Mortality

The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population. The blue collar table was chosen based on the industry of plan participants.

Finally, a 100% multiplier for males and 95% for females was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from September 1, 2016 to August 31, 2021 for this plan, blended with a study of deaths for larger plans in similar industries. Based on information from the CDC on COVID-19 deaths, this study was adjusted to exclude an increase in deaths due to COVID-19.

Retirement

Actual rates of retirement by age were last studied for the period September 1, 2015 to August 31, 2020. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.

Withdrawal

Actual rates of withdrawal by age were last studied for the period September 1, 2015 to August 31, 2020. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.

Future hours worked

Based on review of recent plan experience.

Population valued	
<i>Actives</i>	Eligible employees with at least one hour during the preceding plan year.
<i>Inactive vested</i>	Vested participants with no hours during the preceding plan year.
<i>Retirees</i>	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
<i>Actuarial value</i>	Smoothed Market Value with each year's gain (or loss) spread over a period of 5 years. Actuarial value cannot exceed 120% of, nor be less than 80% of, market value.
<i>Unfunded vested benefits</i>	For the presumptive method, actuarial value, as described above, is used.

NECA LOCAL 145 IBEW PENSION FUND
EIN: 36-6492101/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 Employer Contributions

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached September 1, 2022 PPA certification.

Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	\$ 1,042,549	\$ 324,143	\$ 12,562,353	\$ 13,929,045
2023	1,768,391	479,327	12,271,485	14,519,203
2024	2,422,326	605,586	11,976,004	15,003,916
2025	3,028,967	726,424	11,644,352	15,399,743
2026	3,591,649	918,207	11,327,020	15,836,876
2027	4,087,527	955,001	11,006,907	16,049,435
2028	4,603,505	998,222	10,672,461	16,274,188
2029	5,078,713	1,099,978	10,324,473	16,503,164
2030	5,514,735	1,194,082	9,963,942	16,672,759
2031	5,969,925	1,286,253	9,592,088	16,848,266
2032	6,371,838	1,457,536	9,210,298	17,039,672
2033	6,750,752	1,491,181	8,820,059	17,061,992
2034	7,105,451	1,527,395	8,422,907	17,055,753
2035	7,452,070	1,676,324	8,020,380	17,148,774
2036	7,877,403	1,722,377	7,614,014	17,213,794
2037	8,273,202	1,727,845	7,205,286	17,206,333
2038	8,639,381	1,773,630	6,795,591	17,208,602
2039	8,942,892	1,811,459	6,386,245	17,140,596
2040	9,210,704	1,891,071	5,978,525	17,080,300
2041	9,429,699	1,909,122	5,573,638	16,912,459
2042	9,549,693	1,929,981	5,172,713	16,652,387
2043	9,654,367	1,961,868	4,776,825	16,393,060
2044	9,669,938	1,937,415	4,387,148	15,994,501
2045	9,675,795	1,947,124	4,005,041	15,627,960
2046	9,680,333	1,937,723	3,632,076	15,250,132
2047	9,597,931	1,903,620	3,270,130	14,771,681
2048	9,479,243	1,884,624	2,921,390	14,285,257
2049	9,375,380	1,829,317	2,588,242	13,792,939
2050	9,238,253	1,795,219	2,273,121	13,306,593
2051	9,056,867	1,719,969	1,978,308	12,755,144
2052	8,841,611	1,686,090	1,705,711	12,233,412
2053	8,630,304	1,650,652	1,456,773	11,737,729
2054	8,392,531	1,581,176	1,232,359	11,206,066
2055	8,151,559	1,531,505	1,032,701	10,715,765
2056	7,844,301	1,455,343	857,459	10,157,103
2057	7,527,440	1,372,101	705,720	9,605,261
2058	7,201,031	1,289,648	576,106	9,066,785
2059	6,859,288	1,208,431	466,889	8,534,608
2060	6,497,589	1,128,824	376,068	8,002,481
2061	6,128,859	1,051,106	301,537	7,481,502
2062	5,762,677	975,474	241,135	6,979,286
2063	5,400,760	902,116	192,770	6,495,646
2064	5,044,906	831,173	154,482	6,030,561
2065	4,696,465	762,737	124,478	5,583,680
2066	4,357,006	696,931	101,176	5,155,113
2067	4,027,504	633,853	83,209	4,744,566
2068	3,708,959	573,584	69,419	4,351,962
2069	3,402,398	516,221	58,859	3,977,478
2070	3,108,847	461,849	50,760	3,621,456
2071	2,829,281	410,575	44,517	3,284,373

Beginning	Contributions	Liability Payments	Total
2022	\$ 9,383,025	\$ 0	\$ 9,383,025
2023	9,392,195	0	9,392,195
2024	9,392,195	0	9,392,195
2025	9,392,195	0	9,392,195
2026	9,392,195	0	9,392,195
2027	9,392,195	0	9,392,195
2028	9,392,195	0	9,392,195
2029	9,392,195	0	9,392,195
2030	9,392,195	0	9,392,195
2031	9,392,195	0	9,392,195

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

► **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2022****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2022 or fiscal plan year beginning **09/01/2022** and ending **08/31/2023**

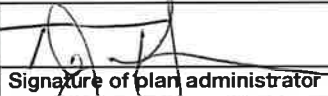
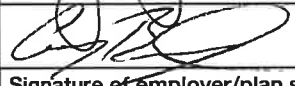
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information

1a Name of plan NECA LOCAL 145 IBEW PENSION FUND	1b Three-digit plan number (PN) ► 001
	1c Effective date of plan 06/12/1972
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NECA LOCAL 145 IBEW PENSION FUND	2b Employer Identification Number (EIN) 36-6492101
	2c Plan Sponsor's telephone number 309-764-8080
	2d Business code (see instructions) 238210
1700 52ND AVENUE, SUITE B MOLINE IL 61265	

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 	3-18-24	TJ Thompson
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	3/18/24	Cory BERGFELD
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		
Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

NECA LOCAL NO. 145 IBEW PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED AUGUST 31, 2023

Form 5500, Schedule H, Part IV, Line 4(j)

EIN No.: 36-6492101
Plan No.: 001

(b) Description of Assets	Number of Transactions	(c)	(d)	(g)	(h)	(i)
		Purchase Price	Selling Price	Cost of Asset	Current Value of Asset at Transaction Date	Net Gain or (Loss)
Cash equivalents						
Federated Hermes Govt Obligation Tax MM	405	\$ 12,857,677	\$ -	\$ 12,857,677	\$ 12,857,677	\$ -
Federated Hermes Govt Obligation Tax MM	61	-	13,207,663	13,207,663	13,207,663	-

**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**For calendar plan year 2022 or fiscal plan year beginning 09/01/2022 and ending 08/31/2023▶ **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 NECA Local 145 IBEW Pension Fund	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NECA Local 145 IBEW Pension Fund	D Employer Identification Number (EIN) 36-6492101

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 9 Day 1 Year 2022**b** Assets

(1) Current value of assets	1b(1)	211,453,280
(2) Actuarial value of assets for funding standard account	1b(2)	226,529,783
c (1) Accrued liability for plan using immediate gain methods	1c(1)	240,305,284
(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)	220,137,222
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)	448,935,707
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	12,731,355
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	13,791,134
(3) Expected plan disbursements for the plan year	1d(3)	13,929,045

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**

3/13/2024

Signature of actuary

Paul Wedding, ASA, EA, MAAA

Date

23-08071

Type or print name of actuary

United Actuarial Services, Inc.

Most recent enrollment number

(317) 580-8667

Firm name

Telephone number (including area code)

11590 N. Meridian Street, Suite 610
Carmel

IN 46032-4529

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	211,453,280
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	552	190,397,646
(2) For terminated vested participants	223	44,138,372
(3) For active participants:		
(a) Non-vested benefits		13,453,301
(b) Vested benefits		200,946,388
(c) Total active	769	214,399,689
(4) Total	1,544	448,935,707
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	47.10 %

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
8/31/2022	11,250,820				
Totals ▶			3(b)	11,250,820	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	102.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.00 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement ☐ Yes ☐ No ☒ N/A	Post-retirement ☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
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)	7.00%
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	-11.8%
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)	367,150
(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	-1,377,211	-141,318
3	4,275,004	438,666
4	3,858,800	395,958

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	2,876,206

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)	60,424,032	10,016,599
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 902,495**e** Total charges. Add lines 9a through 9d**9e** 13,795,300**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 34,558,809**g** Employer contributions. Total from column (b) of line 3.....**9g** 11,250,820**h** Amortization credits as of valuation date

Outstanding balance

9h 12,089,722 1,422,839**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 2,912,495**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1) 70,927,561

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

9j(2) 183,571,855

(3) FFL credit

9j(3) 0**k (1)** Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 50,144,963**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 36,349,663**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No