

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide 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 IRONWORKERS 568 RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 05/01/2004
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) THE BOARD OF TRUSTEES OF THE IRONWORKERS 568 RETIREMENT PLAN 119 SOUTH CENTRE STREET CUMBERLAND, MD 21502
2b	Employer Identification Number (EIN) 32-0124306
2c	Plan Sponsor's telephone number 301-777-7770
2d	Business code (see instructions) 238900

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.	08/19/2024	DAVID W. TURNBULL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 142
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 74 6a(2) 80 6b 26 6c 36 6d 142 6e 6 6f 148 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 15

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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- 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 IRONWORKERS 568 RETIREMENT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE BOARD OF TRUSTEES OF THE IRONWORKERS 568 RETIREMENT PLAN	D Employer Identification Number (EIN) 32-0124306

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 7551162
(2) Actuarial value of assets for funding standard account	1b(2) 8145246
c (1) Accrued liability for plan using immediate gain methods	1c(1) 8649538
(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) 7404123
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) 13175384
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 858244
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 2208917
(3) Expected plan disbursements for the plan year	1d(3) 2366315

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	05/28/2024
Signature of actuary TIMOTHY D. BOLES, ASA, EA	Date 23-08131
Type or print name of actuary BOLTON PARTNERS, INC.	Most recent enrollment number 410-547-0500
Firm name 1 W. PENNSYLVANIA AVE., SUITE 600, TOWSON, MD 21204	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	7551162
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	31	2233495
(2) For terminated vested participants	37	2268038
(3) For active participants:		
(a) Non-vested benefits		1333624
(b) Vested benefits		7340227
(c) Total active	74	8673851
(4) Total	142	13175384
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	57.31 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2023	652055				
Totals ►			3(b)	652055	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total			3(d)		0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	110.0 %
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, does line 1(c) reflect any benefit reductions for the first time (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		2.55 %
	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)	9PM	9PM
(2) Females	6c(2)	9FPP	9FPP
d Valuation liability interest rate	6d	6.00 %	6.00 %
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)	6.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.3 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-16.3 %	
i Expense load included in normal cost reported in line 9b	6i	☒ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	157398	
(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	-1641415	-159438

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	402910

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)	4600209	669461
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 64342**e** Total charges. Add lines 9a through 9d**9e** 1136713**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 1335975**g** Employer contributions. Total from column (b) of line 3**9g** 652055**h** Amortization credits as of valuation date**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 121379**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9h	2759942	360979
9j(1)	3007497	
9j(2)	4747031	

k (1) Waived funding deficiency**(2)** Other credits**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 2470388**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 1333675**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 current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan IRONWORKERS 568 RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES OF THE IRONWORKERS 568 RETIREMENT PLAN	D Employer Identification Number (EIN) 32-0124306	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE VANGUARD GROUP, INC	P.O. BOX 2900 VALLEY FORGE, PA 19482
23-1945930	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
NEWTOWER TRUST COMPANY	7315 WISCONSIN AVENUE SUITE 350W BETHESDA, MD 20814
30-0872552	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
GREAT GRAY TRUST COMPANY, LLC	6725 VIA AUSTI PARKWAY, SUITE 260 LAS VEGAS, NV 89119
92-1941236	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ROBERT W. BAIRD & CO., INC.	777 EAST WISCONSIN AVENUE MILWAUKEE, WI 53202
39-6037917	

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

NEUBERGER BERMAN TRUST COMPANY

27-2510082

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

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

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

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

BATOFF ASSOCIATES, P.A.

909 SAINT PAUL ST.
BALTIMORE, MD 21202

52-1667847

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	28381	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOLTON PARTNERS, INC.

1 W. PENNSYLVANIA AVE.
TOWSON, MD 21204

52-1231144

(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 50	NONE	45184	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STANDARD VALUATION

700 CLEVELAND AVE. SOUTH
ST. PAUL, MN 55116

41-1327339

(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 50	NONE	8000	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)

JOINT BOARD OF TRUSTEES FOR IW L568

119 SOUTH CENTRE STREET
CUMBERLAND, MD 21502

52-6112461

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	EMPLOYEE ORGANIZATION	68912	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TURNBULL, HOOVER AND KAHL, P.A.

217 GLENN STREET, STE 200
CUMBERLAND, MD 21502

52-1518807

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	22560	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan IRONWORKERS 568 RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES OF THE IRONWORKERS 568 RETIREMENT PLAN	D Employer Identification Number (EIN) 32-0124306

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: MULTI EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 345824
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
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) 207131
a Name of MTIA, CCT, PSA, or 103-12 IE: NEUBERGER BERMAN STRATEGIC MULTI-SE		
b Name of sponsor of entity listed in (a): NEUBERGER BERMAN TRUST COMPANY N.A.		
c EIN-PN 20-4797982-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1118072
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, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan IRONWORKERS 568 RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES OF THE IRONWORKERS 568 RETIREMENT PLAN	D Employer Identification Number (EIN) 32-0124306	

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	38924	65311
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	723167	1671027
(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)	6789071	7094068
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7551162	8830406
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7551162	8830406

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)	652055	
(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)		652055
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	149769	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		149769
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-72140
(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)		1094518
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1824202

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	360217	
(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)		360217
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	22560	
(5) Investment advisory and investment management fees	2i(5)	8000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	45184	
(8) Legal fees	2i(8)	28381	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	68931	
(11) Other expenses	2i(11)	11685	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		184741
j Total expenses. Add all expense amounts in column (b) and enter total	2j		544958

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1279244
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: **TURNBULL, HOOVER & KAHL, P.A.**

(2) EIN: **52-1518807**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 522852.

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 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan IRONWORKERS 568 RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES OF THE IRONWORKERS 568 RETIREMENT PLAN		D Employer Identification Number (EIN) 32-0124306
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 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

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 **CARL BELT, INC.**

b EIN **52-0747947**

c Dollar amount contributed by employer **159379**

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 **04** Day **30** Year **2026**

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 **TRITON CONSTRUCTION**

b EIN **27-2000626**

c Dollar amount contributed by employer **85840**

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 **04** Day **30** Year **2026**

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 **SOMERSET STEEL ERECTORS**

b EIN **25-1059774**

c Dollar amount contributed by employer **71346**

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 **04** Day **30** Year **2026**

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 **KOKOSING CONSTRUCTION COMPANY**

b EIN **31-1023518**

c Dollar amount contributed by employer **56528**

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 **04** Day **30** Year **2026**

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 **G&R MINERALS**

b EIN **63-0972149**

c Dollar amount contributed by employer **44195**

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 **04** Day **30** Year **2026**

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 **EASTERN STEEL**

b EIN **52-1174278**

c Dollar amount contributed by employer **32008**

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 **04** Day **30** Year **2026**

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): _____

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 **IRONWORKERS LOCAL 568**

b EIN **52-0313886**

c Dollar amount contributed by employer **23401**

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 **04** Day **30** Year **2026**

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) **5.30**

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

a Name of contributing employer **LB CONSTRUCTION**

b EIN **55-0568048**

c Dollar amount contributed by employer **22567**

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 **04** Day **30** Year **2026**

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 **IRONWORKERS 568 HEALTH & WELFARE**

b EIN **52-6112461**

c Dollar amount contributed by employer **20880**

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 **04** Day **30** Year **2026**

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) **5.30**

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

a Name of contributing employer **TUSCARORA RIGGING**

b EIN **20-3237159**

c Dollar amount contributed by employer **19707**

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	0
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	0
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	0
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	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) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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. _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2023 This Form is Open to Public Inspection
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Name of Plan	IRONWORKERS 568 RETIREMENT PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	32-0124306	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25				8		
25 to 29				5		
30 to 34				5		
35 to 39				1		
40 to 44				2		
45 to 49				1		
50 to 54				1		
55 to 59				1		
60 to 64						
65 to 69				1		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	1					
25 to 29	1					
30 to 34	12			2		
35 to 39	1					
40 to 44	2			4		
45 to 49	1					
50 to 54				1		
55 to 59	1					
60 to 64						
65 to 69						
70 & Up						

Name of Plan	IRONWORKERS 568 RETIREMENT PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	32-0124306	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	1					
35 to 39	1					
40 to 44	3					
45 to 49	8					
50 to 54	4					
55 to 59	5					
60 to 64	1					
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	IRONWORKERS 568 RETIREMENT PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	32-0124306	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

**IRONWORKERS 568
RETIREMENT PLAN
FINANCIAL REPORT
DECEMBER 31, 2023 AND 2022**

IRONWORKERS 568 RETIREMENT PLAN
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DECEMBER 31, 2023 AND 2022

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David W. Turnbull, CPA
Richard J. Hoover, CPA
Bernard B. Kahl, CPA



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To the Trustees of the
Ironworkers 568 Retirement Plan
Cumberland, MD

INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the accompanying financial statements of the Ironworkers 568 Retirement 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 (modified cash basis) as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits (modified cash basis) 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 Ironworkers 568 Retirement Plan (modified cash basis) as of December 31, 2023 and 2022, and the changes in its net assets available for benefits (modified cash basis) for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of the Ironworkers 568 Retirement Plan and to meet our 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.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Ironworkers 568 Retirement 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 Ironworkers 568 Retirement 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 Schedule of Assets (Held at End of Year) – Modified Cash Basis as of December 31, 2023 and Schedule of Reportable Transactions - Modified Cash Basis for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Contractors' Contributions - Modified Cash Basis for the year ended December 31, 2023 is presented for the purposes of additional analysis and is 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to

prepare the financial 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.

Turnbull, Hoover & Kahl, P.A.

Cumberland, Maryland

August 12, 2024

IRONWORKERS 568 RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments:		
At Fair Value:		
Mutual Funds	\$ 7,094,068	\$ 6,789,071
Plan Interest in Collective Trusts	<u>1,671,027</u>	<u>723,167</u>
•		
Total Investments	<u>8,765,095</u>	<u>7,512,238</u>
Cash & Cash Equivalents	<u>65,311</u>	<u>38,924</u>
TOTAL ASSETS	<u>8,830,406</u>	<u>7,551,162</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 8,830,406</u></u>	<u><u>\$ 7,551,162</u></u>

The Accompanying Notes are an Integral Part of
these Financial Statements

IRONWORKERS 568 RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS		
Investment Income:		
Net Appreciation/(Depreciation) in Fair Value of Investments:		
Mutual Funds	\$ 1,094,518	\$ (1,770,521)
Capital Gains and Dividend Income	<u>149,769</u>	<u>149,789</u>
	1,244,287	(1,620,732)
 Plan Interest in Collective Trust Income	 <u>(72,140)</u>	 <u>18,537</u>
 Total Investment Income	 1,172,147	 (1,602,195)
 Employer Contributions	 <u>652,055</u>	 <u>519,983</u>
 TOTAL ADDITIONS TO NET ASSETS	 <u>1,824,202</u>	 <u>(1,082,212)</u>
 DEDUCTIONS FROM NET ASSETS		
Benefits Paid to Participants	360,217	1,710,743
Professional and Administrative Fees	173,056	141,981
Insurance	6,240	11,454
PBGC Premium	4,970	4,896
Miscellaneous	<u>475</u>	<u>475</u>
 TOTAL DEDUCTIONS FROM NET ASSETS	 <u>544,958</u>	 <u>1,869,549</u>
 NET INCREASE/(DECREASE) IN NET ASSETS	 1,279,244	 (2,951,761)
 NET ASSETS AVAILABLE FOR BENEFITS		
 BEGINNING OF YEAR	 <u>7,551,162</u>	 <u>10,502,923</u>
 END OF YEAR	 <u>\$ 8,830,406</u>	 <u>\$ 7,551,162</u>

The Accompanying Notes are an Integral Part of
these Financial Statements

IRONWORKERS 568 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following brief description of the Ironworkers 568 Retirement Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

A. General

The Plan is a defined benefit pension plan covering members of the Ironworkers Local 568 of Cumberland, Maryland, under a collectively bargained union contract. Established in 2004, the Plan provides for pension, death, and disability benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is noncontributory on the part of the participants.

B. Vesting Schedule

Participants can obtain a year of service based upon the schedule below.

Attained Age During the Plan Year	Hours of Service Needed to Establish a Year of Service
Less than 55	700
55 through 59	600
60 or older	500

A participant acquires vested status after 5 years of vesting service if no break in service was incurred.

C. Pension Benefits

Participants may retire on a Normal Pension if they meet the following requirements:

- AGE: have attained age 65; and
- SERVICE: have at least 5 years of service. Years of credited service earned with the Iron Workers-Laborers Pension Plan of Cumberland, Maryland, prior to the Contribution Date will be considered for eligibility purposes if no break in service was incurred.

Participants may retire on an Early Normal Pension if they meet the following requirements:

- AGE: have attained age 55; and
- SERVICE: have at least 5 years of service. Years of credited service earned with the Iron Workers-Laborers Pension Plan of Cumberland, Maryland, prior to the Contribution Date will be considered for eligibility purposes if no break in service was incurred.

IRONWORKERS 568 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan – continued

C. Pension Benefits – continued

Participants may retire on an Early Service Pension if they have at least 25 years of service. Years of credited service earned with the Iron Workers-Laborers Pension Plan of Cumberland, Maryland, prior to the Contribution Date will be considered for eligibility purposes if no break in service was incurred.

The options for early retirement, either Normal or Service, were not available until May 1, 2009.

Participants may elect to receive their pension benefits in the form of a joint and survivor annuity or elect a lump sum distribution. Effective January 1, 2007, new participants may not elect the lump sum option. If participants terminate before attaining 100% vesting, they forfeit the right to receive their accumulated plan benefits.

D. Death And Disability Benefits

If an unmarried participant dies before retirement, the participant's designated beneficiary will receive a ten-year certain annuity equal to the benefit the participant would have received had he retired on his date of death. The beneficiary may elect to receive an immediate lump sum distribution of actuarially equivalent value if participant was an active participant prior to January 1, 2007.

If a married participant dies before retirement, the participant's surviving spouse will receive a life annuity equal to 50% of the benefit the participant would have received had he retired the day before he died and elected the joint and survivor option. The surviving spouse may elect to receive an immediate lump sum distribution of actuarially equivalent value if participant was an active participant prior to January 1, 2007.

Any participant entitled to receive disability benefits from the Plan shall be entitled to receive a monthly disability benefit computed in the same manner as his normal retirement benefit, with no actuarial reduction for early payment, and paid as a single life annuity or actuarially reduced joint and 50% survivor annuity. The participant may elect to receive an immediate lump sum distribution of actuarially equivalent value if participant was an active participant prior to January 1, 2007.

E. Funding Policy

Participating employers pay the entire cost of the Plan by making contributions for each hour worked by Plan participants at rates negotiated with the participating employers approximately every five years. Plan participants are not required to contribute toward the cost of their benefits. Benefit accrual rates are determined pursuant to the actuarial cost method at levels that can be supported by the assets of the Plan and anticipated future employer contributions thereto. The employer contributions for 2023 and 2022 exceeded the minimum funding requirements of ERISA.

IRONWORKERS 568 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan – continued

F. Plan Termination

Although it is intended that the Plan will be continued indefinitely, it may be amended or terminated at any time by action of the Union and Participating Employers. 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. Benefits payable as a pension.
2. All other benefits (if any) of the individuals under the Plan guaranteed under Title IV of ERISA.
3. All other vested benefits (that is, vested benefits not insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
4. All non-vested benefits.

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

Whether all participants receive their benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, but other benefits may not be provided for at all.

IRONWORKERS 568 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

A. Date of Management's Review

The Plan has evaluated, for possible financial statement disclosure, subsequent events through August 12, 2024, the date which the financial statements were available to be issued, and have determined there are no such events.

B. Basis of Accounting

The accounts of the plan are maintained, and the accompanying financial statements have been prepared, on the modified cash basis. Investment income is recognized when received, and disbursements are recognized when made. Additionally, securities investments are reflected at fair value. Accordingly, the financial statements are not intended to present the net assets available for benefits and changes in net assets available for benefits of the plan in accordance with accounting principles generally accepted in the United States of America.

C. Use of Accounting Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

D. Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the cash basis.

E. Reciprocal Contributions/Payments

A participant may be given credited service for employment under the terms of the Iron Workers International Reciprocal Agreement. Non-participants who work for employers within the fund may transfer contributions to their home funds under the terms of the aforementioned agreement.

F. Net Appreciation (Depreciation) in Fair Value of Investments

Net realized and unrealized appreciation (depreciation) in fair value of investments is recorded in the accompanying financial statements as follows: net appreciation (depreciation) in fair value of mutual funds is recorded as net appreciation (depreciation) of mutual funds while the net appreciation (depreciation) in fair value of plan interest in collective trusts is recorded as plan interest in collective trust income.

IRONWORKERS 568 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies - continued

G. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on contributions made on behalf of the participants during covered employment.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of January 1, 2023 and 2022 as disclosed in Note 8 were (a) life expectancy of participants (For healthy participants, Pri-2012 Blue Collar Amount-Weighted Tables, fully generational from base year 2012 with Scale MP-2021 was used. For disabled participants, Pri-2012 Total Disabled Amount-Weighted Table, fully generational from base year 2012 with scale MP-2021 was used; (b) retirement age assumptions (the assumed retirement age for participants in active status was the earlier of age 55 with 5 years of participation or the age when the employee has 25 future benefit credits, the assumed retirement age for participants in inactive vested status was the earliest age at which the participant is eligible for an immediate annuity, whether reduced or unreduced, and retirement benefits were not available before May 1, 2009); and (c) investment return (the assumed average rate of return was 6.0% compounded annually), and (d) funding method (Entry-Age-Normal Cost Method).

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

H. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

I. Cash and cash equivalents

Cash and cash equivalents consist of deposits in a non-interest bearing account at a financial institution located in Maryland.

IRONWORKERS 568 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 3. Risks and Uncertainties

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

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 change in these estimates and assumptions in the near term would be material to the financial statements.

The Plan maintains its cash in bank deposit accounts, which at times may exceed federally insured limits. The Plan has not experienced any losses in such accounts. The Plan believes it is not exposed to any significant credit risk on cash and cash equivalents. As of December 31, 2023 and 2022, the Plan held \$0 and \$97,510, respectively, in bank deposit accounts in excess of the insurance coverage provided by the Federal Deposit Insurance Corporation.

IRONWORKERS 568 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements

Fair values of assets measured on a recurring basis at December 31, 2023 and 2022 are as follows:

		Fair Value Measurements at Reporting Date Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>December 31, 2023</u>	<u>Fair Value</u>			
Mutual Funds	\$ 7,094,068	\$ 7,094,068	\$ -	\$ -
Investments measured at net asset value ^(a)	<u>1,671,027</u>	<u>-</u>	<u>-</u>	<u>-</u>
Investments at fair value	<u>\$ 8,765,095</u>	<u>\$ 7,094,068</u>	<u>\$ -</u>	<u>\$ -</u>
<u>December 31, 2022</u>				
Mutual Funds	\$ 6,789,071	\$ 6,789,071	\$ -	\$ -
Investments measured at net asset value ^(a)	<u>723,167</u>	<u>-</u>	<u>-</u>	<u>-</u>
Investments at fair value	<u>\$ 7,512,238</u>	<u>\$ 6,789,071</u>	<u>\$ -</u>	<u>\$ -</u>

^(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the table above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits (modified cash basis).

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

- 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.
- Level 2 inputs to the valuation methodology include the following:
 - Quoted prices for similar assets or liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in inactive markets

IRONWORKERS 568 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements – continued

- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means

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

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

The asset's or liability's fair value measurement 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.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

- Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Plan interests in collective trusts are valued, as a practical expedient, utilizing the net asset valuations provided by the underlying collective trusts, without adjustment, when the net asset valuations of the investments are calculated in a manner consistent with U.S. generally accepted accounting principles for investment companies. The Plan applies the practical expedient to its investments in collective trusts on an investment-by-investment basis, and consistently with the Plan's entire position in a particular investment, unless it is probable that the Plan will sell a portion of an investment at an amount different from the net asset valuation. If it is probable that the Plan will sell an investment at an amount different from the net asset valuation or in other situations where the practical expedient is not available, the Plan considers other factors in addition to the net asset valuation, such as features of the investment, including subscription and redemption rights, expected discounted cash flows, transactions in the secondary market, bids received from potential buyers, and overall market conditions in its determination of fair value.

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

IRONWORKERS 568 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements – continued

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

Note 5. Investments Measured Using the Net Asset Value per Share As A Practical Expedient

The Plan has the following investments in entities that calculate net asset value per share as a practical expedient at December 31, 2023 and 2022:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequencies (if currently eligible)</u>	<u>Maximum Redemption Notice Period</u>
<u>December 31, 2023</u>				
Real estate funds (a)	\$ 345,824	\$ -	Quarterly	One Year
Real estate funds (b)	207,131	-	Ineligible	
Collective funds (c)	<u>1,118,072</u>	<u>-</u>	Each Business Day	One Day
Total	<u>\$ 1,671,027</u>	<u>\$ -</u>		
<u>December 31, 2022</u>				
Real estate funds (a)	\$ 409,295	\$ -	Quarterly	One Year
Real estate funds (b)	<u>313,872</u>	<u>-</u>	Quarterly	One Year
Total	<u>\$ 723,167</u>	<u>\$ -</u>		

(a) The fair values of the investments in these categories are derived from appraisals by independent third party appraisers. Redemptions may be made quarterly, provided that written notice is given up to one year prior to the withdrawal date. As of December 31, 2023 and 2022, redemptions were subject to a queue. Until all redemption requests are fully satisfied, excess liquidity will be distributed quarterly on a pro-rata basis to clients that have requested redemptions.

(b) The fair values of the investments in these categories are derived from appraisals by independent third party appraisers. In May 2023, all redemptions were restricted pending the implementation of a three-phase strategy to evaluate and reposition the Trust's real estate portfolio. The duration of this restriction on redemptions is unknown. As of December 31, 2022, redemptions may be made quarterly, provided that written notice is given up to one year prior to the withdrawal date.

IRONWORKERS 568 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 5. Investments Measured Using the Net Asset Value per Share As A Practical Expedient - continued

- (c) The fair values of the investments in this category have been estimated using the net asset value per unit of the investments. The per unit net asset value of the Collective Fund is determined each business day. Redemptions of Collective Fund units may be made after providing advance written notice of at least one business day. As of December 31, 2023, redemptions were not subject to restrictions.

Note 6. Related Party and Party-In-Interest Transactions

The following party-in-interest transactions occurred for the years 2023 and 2022 when the Plan paid customary and reasonable fees for services.

Party-in-Interest	Description of Services Provided to Plan
Auditor	Audit of Plan's financial statements
Legal counsel	Legal advice
Investment advisor	Investment consulting
Actuary	Actuarial services
Employee organization	Administrative services

The Plan paid Ironworkers Local No. 568 Health & Welfare Plan \$68,912 and \$59,058 for the years ended December 31, 2023 and 2022, respectively, for services provided and certain direct administrative fees incurred. The Plan is related to the aforementioned parties by virtue of certain trustees of the Plan holding trustee positions in these organizations.

All of these party-in-interest transactions are exempt from the prohibited transactions rules of ERISA.

Note 7. Tax Status

The Plan obtained its latest determination letter on October 7, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has reviewed the Plan's tax positions for all open tax years (tax years after December 31, 2020) and has determined that no provision for income taxes is required in the Plan's financial statements, in accordance with financial and accounting disclosure requirements for recognition and measurement of tax positions taken or expected to be taken on a U.S. income tax return.

IRONWORKERS 568 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 8. Accumulated Plan Benefits and Changes Therein

The most recent information available regarding the actuarial present value of accumulated plan benefits and changes therein as obtained from the Plan's actuary is as follows:

Actuarial Present Value of Accumulated Plan Benefits as of January 1:

	<u>2023</u>	<u>2022</u>
Vested Benefits:		
Participants Currently Receiving Payments	\$1,459,597	\$1,116,905
Other Participants	<u>5,037,865</u>	<u>6,827,696</u>
Total Vested Benefits	6,497,462	7,944,601
Nonvested Benefits	<u>906,661</u>	<u>1,319,915</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$7,404,123</u>	<u>\$9,264,516</u>

Changes in Accumulated Plan Benefits for the Years Ended January 1:

	<u>2023</u>	<u>2022</u>
Actuarial Present Value of Accumulated Plan Benefits as of Date of Last Valuation	\$9,264,516	\$9,087,471
Increase (Decrease) During the Year Attributable to:		
Benefits Accumulated and Plan Experience	(654,199)	612,667
Interest at 6.00% for 1/1/23 and 1/1/22	504,549	516,574
Benefits Paid	(1,710,743)	(955,823)
Assumption and Plan Changes	-	3,627
Plan Amendment	<u>-</u>	<u>-</u>
Actuarial Present Value of Accumulated Plan Benefits At Date of Current Valuation	<u>\$7,404,123</u>	<u>\$9,264,516</u>

Note 9. Change in Actuarial Assumptions

The interest rates used to calculate the RPA 94 Current Liability as of January 1, 2023 and 2022 were 2.55% and 2.22%, respectively.

IRONWORKERS 568 RETIREMENT PLAN
SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MODIFIED CASH BASIS
DECEMBER 31, 2023

Employer Identification Number: 32-0124306
Plan Number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	MUTUAL FUNDS			
	BAIRD CORE PLUS BOND	MUTAL FUND	\$ 1,345,493	\$ 1,226,943
	VANGUARD MID-CAP INDEX FUND	MUTAL FUND	554,278	791,450
	VANGUARD 500 INDEX FUND	MUTAL FUND	408,689	5,075,675
		TOTAL	\$ 2,308,460	\$ 7,094,068
	INVESTMENTS IN COLLECTIVE TRUSTS			
	AFL-CIO BUILDING INVESTMENT TRUST	COLLECTIVE TRUST	\$ 220,532	\$ 207,131
	MULTI EMPLOYER PROPERTY TRUST	COLLECTIVE TRUST	235,112	345,824
	NEUBERGER BERMAN INCOME TRUST	COLLECTIVE TRUST	1,020,000	1,118,072
		TOTAL	\$ 1,475,644	\$ 1,671,027

IRONWORKERS 568 RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Employer Identification Number: 32-0124306
Plan Number: 002

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(C) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
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Category - A Series of Transactions in Excess of 5% of Plan Assets:

Vanguard Total Bond Mkt Index Fund	Vanguard Mutual Fund 1 Redemption							
	93,243.929 shares	- \$	842,925	-	-	\$ 1,010,765	\$ 842,925	\$ (167,840)
Neuberger Berman Strategic Multi-Sector Fixed Income Trust Class V	Collective Trust 2 Purchases							
	97,054.841 shares	\$ 1,020,000	-	-	-	\$ 1,020,000	\$ 1,020,000	\$ -

IRONWORKERS 568 RETIREMENT PLAN
SUPPLEMENTARY SCHEDULE OF CONTRACTORS' CONTRIBUTIONS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

CONTRACTOR NAME	CONTRIBUTIONS
CARL BELT INC	\$ 159,379
DRM ASSOCIATES	390
EASTERN STEEL	32,008
G&R MINERALS	44,195
G. KIDD	42
IW L 568	23,401
IW L 568 H&W	20,880
IW L 568 JATC	3,432
IW RECIP IN	90,126
KOKOSING CONSTRUCTION CO	56,528
L B CONSTRUCTION ENTERPRISE	22,567
MARTIN REINFORCING	11,736
SOMERSET STEEL	71,346
TRITON CONSTRUCTION	85,840
TUSCARORA RIGGING	19,707
WHITE CONSTRUCTION	10,478
TOTAL	\$ 652,055

IRONWORKERS 568 RETIREMENT PLAN
SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MODIFIED CASH BASIS
DECEMBER 31, 2023

Employer Identification Number: 32-0124306
Plan Number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	<u>MUTUAL FUNDS</u>			
	BAIRD CORE PLUS BOND	MUTAL FUND	\$ 1,345,493	\$ 1,226,943
	VANGUARD MID-CAP INDEX FUND	MUTAL FUND	554,278	791,450
	VANGUARD 500 INDEX FUND	MUTAL FUND	408,689	5,075,675
		TOTAL	\$ 2,308,460	\$ 7,094,068
	<u>INVESTMENTS IN COLLECTIVE TRUSTS</u>			
	AFL-CIO BUILDING INVESTMENT TRUST	COLLECTIVE TRUST	\$ 220,532	\$ 207,131
	MULTI EMPLOYER PROPERTY TRUST	COLLECTIVE TRUST	235,112	345,824
	NEUBERGER BERMAN INCOME TRUST	COLLECTIVE TRUST	1,020,000	1,118,072
		TOTAL	\$ 1,475,644	\$ 1,671,027

IRONWORKERS 568 RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Employer Identification Number: 32-0124306
Plan Number: 002

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(C) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
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Category - A Series of Transactions in Excess of 5% of Plan Assets:

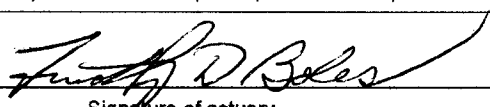
Vanguard Total Bond Mkt Index Fund	Vanguard Mutual Fund 1 Redemption 93,243.929 shares	- \$	842,925	-	-	\$ 1,010,765	\$ 842,925	\$ (167,840)
Neuberger Berman Strategic Multi-Sector Fixed Income Trust Class V	Collective Trust 2 Purchases 97,054.841 shares	\$ 1,020,000	-	-	-	\$ 1,020,000	\$ 1,020,000	\$ -

Schedule MB Line 1b(1) Current Value of Assets

In accordance with ERISA Section 103(a)(4)(D), we have relied upon the auditor's draft financial statements for the plan year ending December 31, 2022, when entering the Current Value of Assets on line 1b(1) of the Schedule MB. This value is shown as the Net Assets Available for Benefits on the auditor's draft financial statements for the plan year ending December 31, 2022.

In the event that the auditor's final financial statements differ from the draft, the amount shown on this line will differ from that shown on line 2a. Line 2a reflects the auditor's final financial statements.



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 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
► Round off amounts to nearest dollar. ► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan <u>IRONWORKERS 568 RETIREMENT PLAN</u>	B Three-digit plan number (PN) <u>002</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE BOARD OF TRUSTEES OF THE IRONWORKERS 568 RETIREMENT PLAN</u>	D Employer Identification Number (EIN) <u>32-0124306</u>	
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
b Assets		
(1) Current value of assets	1b(1)	<u>7,551,162</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>8,145,246</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>8,649,538</u>
(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)	<u>7,404,123</u>
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)	<u>13,175,384</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>858,244</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>2,208,917</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>2,366,315</u>
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		<u>5/28/2024</u>
TIMOTHY D. BOLES, ASA, EA	Signature of actuary	Date
		<u>2308131</u>
Type or print name of actuary	Most recent enrollment number	
<u>BOLTON PARTNERS, INC.</u>	<u>410-547-0500</u>	
Firm name	Telephone number (including area code)	
1 W PENNSYLVANIA AVENUE SUITE 600		
TOWSON MD 21204		
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) 2023 v. 230728		

a Current value of assets (see instructions)		2a	7,551,162
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		31	2,233,495
(2) For terminated vested participants		37	2,268,038
(3) For active participants:			
(a) Non-vested benefits			1,333,624
(b) Vested benefits			7,340,227
(c) Total active.....		74	8,673,851
(4) Total.....		142	13,175,384
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....		2c	57.31 %

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/01/2023	652,055	0				
			Totals ►	3(b)	652,055	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					3(d)	0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	110.0 %
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, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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	
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Note: Line 3(a), contributions are paid monthly throughout the year.

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** 2.55 %

	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)	9MP	9MP
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(2) Females	6c(2)	9FP	9FP
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d Valuation liability interest rate	6d	6.00 %	6.00 %
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e Salary scale	6e	%	☒ N/A
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f Withdrawal liability interest rate:

(1) Type of interest rate	6f(1)	☒ Single rate	☐ ERISA 4044	☐ Other	☐ N/A
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(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.00 %	
--	--------------	--------	--

g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.3 %	
---	-----------	-------	--

h Estimated investment return on current value of assets for year ending on the valuation date	6h	-16.3 %	
---	-----------	---------	--

i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
---	-----------	------------------------------	--

(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
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(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	157,398	
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(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	
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7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1,641,415	-159,438

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

402,910

c Amortization charges as of valuation date:

Outstanding balance

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

9c(1)

4,600,209

669,461

(2) Funding waivers

9c(2)

0

0

(3) Certain bases for which the amortization period has been extended

9c(3)

0

0

d Interest as applicable on lines 9a, 9b, and 9c

9d

64,342

e Total charges. Add lines 9a through 9d

9e

1,136,713

Credits to funding standard account:

f Prior year credit balance, if any

9f

1,335,975

g Employer contributions. Total from column (b) of line 3

9g

652,055

Outstanding balance

h Amortization credits as of valuation date

9h

2,759,942

360,979

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

121,379

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

3,007,497

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

9j(2)

4,747,031

(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

2,470,388

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

1,333,675

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 current plan year

9o(1)

0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

0

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

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

☐ Yes ☒ No

Schedule MB Line 8b(2) Schedule of Active Participant Data

Attained Age	YEARS OF CREDITED SERVICE									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	8	1	0	0	0	0	0	0	0
25 to 29	0	5	1	0	0	0	0	0	0	0
30 to 34	0	5	12	2	1	0	0	0	0	0
35 to 39	0	1	1	0	1	0	0	0	0	0
40 to 44	0	2	2	4	3	0	0	0	0	0
45 to 49	0	1	1	0	8	0	0	0	0	0
50 to 54	0	1	0	1	4	0	0	0	0	0
55 to 59	0	1	1	0	5	0	0	0	0	0
60 to 64	0	0	0	0	1	0	0	0	0	0
65 to 69	0	1	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

*The benefit formula does not use compensation for determining benefits. Additionally, there are fewer than 1,000 participants in the plan. Therefore, we are not showing average compensation or average accrued monthly benefit.



Ironworkers 568
Retirement Plan
EIN/PN: 32-0124306/002

Schedule MB, line 9c Schedule of Funding Standard Account Bases

Description	Established	Initial Amount	Scheduled Unfunded	Minimum Amortization	Remaining Years
Initial Unfunded Liability	5/1/2004	\$ 74,501	\$ 44,793	\$ 5,246	11.33
Plan Amendment	5/1/2004	670,507	403,156	47,222	11.33
Plan Amendment	5/1/2005	977,192	621,361	68,627	12.33
Actuarial Loss	1/1/2009	239,855	23,768	23,768	1
Actuarial Loss	1/1/2011	304,677	84,926	29,972	3
Assumption Change	1/1/2011	104,224	29,052	10,253	3
Actuarial Loss	1/1/2012	341,873	123,294	33,567	4
Assumption Change	1/1/2012	11,996	4,327	1,178	4
Plan Amendment	1/1/2013	372,743	163,101	36,528	5
Actuarial Loss	1/1/2014	133,907	68,276	13,098	6
Actuarial Loss	1/1/2015	324,135	187,273	31,648	7
Plan Amendment	1/1/2015	348,024	201,074	33,981	7
Plan Amendment	1/1/2016	304,894	195,608	29,717	8
Actuarial Loss	1/1/2017	600,855	421,499	58,462	9
Assumption Change	1/1/2017	70,154	49,213	6,826	9
Plan Amendment	1/1/2017	340,052	238,549	33,086	9
Assumption Change	1/1/2018	329,249	249,512	31,981	10
Plan Amendment	1/1/2018	276,992	209,905	26,906	10
Actuarial Loss	1/1/2019	557,694	452,880	54,171	11
Actuarial Loss	1/1/2020	957,925	826,903	93,048	12
Assumption Change	1/1/2022	1,817	1,739	176	14
Total		\$	4,600,209	\$	669,461



Ironworkers 568
 Retirement Plan
 EIN/PN: 32-0124306/002

Schedule MB, line 9h Schedule of Funding Standard Account Bases

Description	Date Established	Initial Amount	Scheduled Unfunded	Minimum Amortization	Remaining Years
Assumption Change	5/1/2005	\$ 35,495	\$ 22,565	\$ 2,493	12.33
Plan Amendment	1/1/2009	26,306	2,608	2,608	1
Actuarial Gain	1/1/2010	562,954	108,018	55,583	2
Actuarial Gain	1/1/2013	392,048	171,545	38,420	5
Assumption Change	1/1/2014	69,111	35,235	6,760	6
Assumption Change	1/1/2015	262,570	151,701	25,637	7
Actuarial Gain	1/1/2016	34,996	22,452	3,411	8
Actuarial Gain	1/1/2018	213,977	162,152	20,785	10
Actuarial Gain	1/1/2021	207,313	188,966	20,137	13
Actuarial Gain	1/1/2022	264,655	253,285	25,707	14
Actuarial Gain	1/1/2023	1,641,415	1,641,415	159,438	15
Total		\$	2,759,942	\$	360,979



Schedule MB Line 6

Actuarial Methods and Assumptions

Actuarial Funding Method

The Entry-Age-Normal Cost Method has been used to develop the funding requirements presented in this report. Under this method, the normal cost for each participant is the level contribution which would have been required from the participant's age at original entry into the employer's service in order to fund the participant's benefit at retirement age. The unfunded actuarial liability represents the reserve which would have been on hand if the normal cost had been paid for all prior years (as if the plan had always been in effect), less plan assets. Actuarial gains or losses resulting from plan experience which differs from the actuarial assumptions, plan amendments or changes in the actuarial assumptions are considered to be new pieces of actuarial liability and must be funded over no more than fifteen years.

Asset Valuation Method

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year actuarial value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% nor more than 120% of market value. In the first year under this method, the actuarial value equals the market value.

Mortality

Funding

Healthy: Pri-2012 Blue Collar Amount-Weighted Tables, fully generational from base year 2012 with Scale MP-2021.

Disabled: Pri-2012 Total Disabled Amount-Weighted Table, fully generational from base year 2012 with Scale MP-2021.

Due to the small group of active participants covered by the Plan, we have relied upon the standard mortality tables published by the Society of Actuaries. And based on the Plan demographics, we have relied upon the blue-collar version of these tables. The standard improvement scales were also used to reflect estimated future experience.

Current Liability:

2023 IRS Static Mortality Table.



Schedule MB Line 6

Actuarial Methods and Assumptions

Interest Rate

Valuation:

6.00% annual compound interest in the future, based on expected earnings from portfolio analysis.

417(e):

Segments rates as of November 2022 are 5.09%, 5.60%, and 5.41%.

The prior segment rates as of November 2021 were 1.02%, 2.72%, and 3.08%.

Current Liability:

2.55% per year compounded annually. The current liability interest rate is chosen from a specified range that is set by law.

Termination & Disability

Termination

We have assumed that terminations of employment, other than death, disability, or pension will occur in the future at a moderate rate (T-5 in Pension Actuary's Handbook).

After termination decrement, member is assumed to retire at age 60. The withdrawal decrement table was selected from the Actuaries' Pension Handbook using professional judgment.

Disability

Age	Rate
25	0.04%
35	0.08%
45	0.18%
55	0.51%
60	0.82%

The disability assumption was selected based on professional judgement.



Schedule MB Line 6

Actuarial Methods and Assumptions

Age at Pension

From active status: Earlier of 55 with 5 years of service, or age when employee has 25 future benefit credits. Retirement benefits are not available before May 1, 2009.

For members who are currently in inactive vested status: Earliest age at which eligible for an immediate annuity whether reduced or unreduced.

The weighted average retirement age for the 2022 plan year is age 53.1. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2023 actuarial valuation.

The retirement age assumption used was reviewed and determined to be reasonable taking into account the following factors:

- The Plan's early retirement provisions,
- The actuary's experience with other plans of a similar size, demographic composition, and plan design.

Administration Expenses

The prior year's administrative expenses increased 2% are assumed as a mid-year number for the current year. That mid-year number is then discounted to the beginning of the year and included in the normal cost. For projections, administrative expenses are assumed to increase 2% annually.

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Assumed Hours Worked

It was assumed that each active employee would work the same number of hours in each year after the valuation date that were worked in the Plan Year ended immediately prior to the valuation date, but no less than the amount required to earn a Year of Service as of the valuation date. The average assumed hours is 1,410 for the current year. The assumed future hours was 1,566 for the prior valuation.

The future hours assumption is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual hours over the past several years.

Active Participants

For the purpose of projecting future contributions only, we have assumed that the number of active participants will remain constant with replacements being made immediately upon pension, death, or disability.



Schedule MB Line 6

Actuarial Methods and Assumptions

Marital Status

100% of all participants are assumed to be married. Wives are assumed to be the same as their husbands.

Forms of Benefit

75% of participants that are eligible for a lump sum are assumed to elect a lump sum payment that is equivalent to the 10 C&C normal form. 25% of participants that are eligible for a lump sum are assumed to elect a 50% joint and survivor annuity. (Previously, 100% of participants that are eligible for a lump sum were assumed to elect a lump sum payment that is equivalent to the 10 C&C normal form.) Participants that are not eligible for a lump sum are assumed to elect a 50% joint and survivor annuity.

The assumptions for the lump sum are the applicable interest rate and mortality table under 417(e) for the valuation year.

Changes to Prior Year's Valuation

None.



Schedule MB Line 6

Summary of Plan Provisions

Effective Date	May 1, 2004								
Plan Year	May 1 – April 30. A short plan year occurred May 1, 2005 – December 31, 2005. Beginning January 1, 2006, the plan year will be January 1 – December 31.								
Eligibility	An employee becomes a Participant on the date he completes a 12-consecutive month period with at least 700 hours of service.								
Credited Year of Service	• For Eligibility Accrual: One year for each plan year with hours worked in accordance with the following table:<table><tr><th>Attained Age during Plan Year</th><th>Hours needed for a Year of Service</th></tr><tr><td>Less than 55</td><td>700</td></tr><tr><td>55 through 59</td><td>600</td></tr><tr><td>60 or older</td><td>500</td></tr></table> • For Vesting: One-year for each plan year in which the Participant completed a year of service (as defined above) in covered employment. Plan was amended in 2007 to include vesting service accrued under the Ironworkers – Laborers plan.	Attained Age during Plan Year	Hours needed for a Year of Service	Less than 55	700	55 through 59	600	60 or older	500
Attained Age during Plan Year	Hours needed for a Year of Service								
Less than 55	700								
55 through 59	600								
60 or older	500								
Vesting	• After five years of vesting service								
Participation	• Age Requirement: none • Service Requirement: January 1st after completing 500 hours of vesting service								
Normal Pension	• Age Requirement: 65 • Service Requirement: 5 years of service • Amount: A Participant's Monthly Normal Retirement Benefit accrues at a rate of \$0.07 for each hour of service worked on or after January 1, 2018. A table later in this section shows a history of the benefit accrual rates.								



Schedule MB Line 6

Summary of Plan Provisions

Early Pension

- **Age Requirement:** 55
- **Service Requirement:** 5 years of service
- **Amount:** At his Early Retirement Date a Participant shall be eligible to receive his Normal Retirement Benefit, reduced 1/3% per month for each month prior to age 60.

Service Pension

- **Age Requirement:** none
- **Service Requirement:** 28 years of service
- **Amount:** same as normal

Early Service Pension

- **Age Requirement:** none
- **Service Requirement:** 25 years of service
- **Amount:** At his Early Service Retirement Date a Participant shall be eligible to receive his Normal Retirement Benefit, reduced 1/3% per month for each month prior to the date the Participant would first be eligible for Service Retirement.

Disability Pension

- **Eligibility Requirement:** Eligible upon total and permanent disability after completing five years of service.
- **Amount:** Any Participant entitled to receive disability benefits from the Plan shall be entitled to receive a monthly disability benefit computed in the same manner as his Normal Retirement Benefit, with no actuarial reduction for early payment, and paid as a single life annuity or actuarially reduced joint and 50% survivor annuity.

Pre-Retirement Death Benefits

- **Unmarried Participant:** The Participant's designated beneficiary will receive a ten-year certain annuity equal to the benefit the Participant would have received had he retired on his date of death. The beneficiary may elect to receive an immediate lump sum distribution of actuarially equivalent value.
- **Married Participant:** The Participant's surviving spouse will receive a life annuity equal to 50% of the benefit the Participant would have received had he retired the day before he died and elected the joint and survivor option. The surviving spouse may elect to receive an immediate lump sum distribution of actuarially equivalent value.



Schedule MB Line 6

Summary of Plan Provisions

**Optional Forms of
Benefit**

- Single Life Annuity
 - Lump Sum (Members who begin participation in the plan on or after January 1, 2007 are not eligible to receive Lump Sum distributions.)
-



Schedule R, Line 13e - Information on Contribution Rates and Base Units

Ironworkers 568 Retirement Plan

Trustees of the Ironworkers 568 Retirement Plan

Employer Identification Number: 32-0124306

Plan Number: 002

Name of Contributing ER	Contribution Rate - Building Construction	Contribution Rate - Heavy Highway	Base Unit
Carl Belt, Inc.	\$5.30	\$5.85	Hourly
Triton Construction	\$5.30	\$5.85	Hourly
Somerset Steel Erectors	\$5.30	\$5.85	Hourly
Kokosing Construction	\$5.30	\$5.85	Hourly
G&R Minerals	\$5.30	\$5.85	Hourly
Eastern Steel	\$5.30	\$5.85	Hourly
LB Construction	\$5.30	\$5.85	Hourly
Tuscarora Rigging	\$5.30	\$5.85	Hourly

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 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning	and ending
A This return/report is for: ☒ a multiemployer plan ☐ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____	
B This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) _____ ☐ automatic extension ☐ the DFVC program	
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	

Part II Basic Plan Information—enter all requested information					
1a Name of plan IRONWORKERS 568 RETIREMENT PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">002</td> </tr> <tr> <td colspan="2">1c Effective date of plan 05/01/2004</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan 05/01/2004	
1b Three-digit plan number (PN) ▶	002				
1c Effective date of plan 05/01/2004					
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) THE BOARD OF TRUSTEES OF THE IRONWORKERS 568 RETIREMENT PLAN 119 SOUTH CENTRE STREET CUMBERLAND MD 21502	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 32-0124306</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 301-777-7770</td> </tr> <tr> <td>2d Business code (see instructions) 238900</td> </tr> </table>	2b Employer Identification Number (EIN) 32-0124306	2c Plan Sponsor's telephone number 301-777-7770	2d Business code (see instructions) 238900	
2b Employer Identification Number (EIN) 32-0124306					
2c Plan Sponsor's telephone number 301-777-7770					
2d Business code (see instructions) 238900					

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		7/30/24	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		7/30/24	
	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