

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

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: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
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 LOCAL 210 IBT OFFICERS AND STAFF PENSION PLAN AND TRUST
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/2002
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) LOCAL 210 IBT OFFICERS AND STAFF PENSION PLAN AND TRUST SAVASTA AND CO., INC. 655 3RD AVE NEW YORK, NY 10017-5621 655 3RD AVE NEW YORK, NY 10017-5621
2b Employer Identification Number (EIN) 22-1577364
2c Sponsor's telephone number 212-308-4200
2d Business code (see instructions) 813930
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 41
b Total number of participants at the end of the plan year 43
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 18
d(2) Total number of active participants at the end of the plan year 18
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, and Name. Includes entries for Robert Bellach signed on 09/18/2024.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 515383. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	7872892	9022149
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	7872892	9022149
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	440000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	1031877	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1471877
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	298693	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	23927	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		322620
i Net income (loss) (subtract line 8h from line 8c)	8i		1149257
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 _____.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit 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.	<small>OMB No. 1210-0110</small> 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 <u>LOCAL 210 IBT OFFICERS AND STAFF PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LOCAL 210 IBT OFFICERS AND STAFF PENSION PLAN AND TRUST</u>	D Employer Identification Number (EIN) <u>22-1577364</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>8156362</u>
	b Actuarial value	2b	<u>8971998</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>12</u>	<u>3708883</u>
	b For terminated vested participants	<u>11</u>	<u>392780</u>
	c For active participants	<u>18</u>	<u>5379471</u>
	d Total	<u>41</u>	<u>9481134</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.30 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>714044</u>
	b Expected plan-related expenses	6b	<u>20500</u>
	c Target normal cost	6c	<u>734544</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		
	Signature of actuary	Date
	<u>SING LEE</u>	<u>23-05385</u>
	Type or print name of actuary	Most recent enrollment number
	<u>SAVASTA AND CO., INC.</u>	<u>212-308-4200</u>
	Firm name	Telephone number (including area code)
	<u>655 THIRD AVE NEW YORK, NY 10017</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	629078
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	99138
9	Amount remaining (line 7 minus line 8)	0	529940
10	Interest on line 9 using prior year's actual return of <u>-14.41</u> %	0	-76364
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.47</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	453576

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.53 %
15	Adjusted funding target attainment percentage	15	87.53 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.24 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 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
09/13/2023	36000		03/06/2024	40000	
10/12/2023	36000		04/04/2024	40000	
11/09/2023	40000		05/13/2024	40000	
12/06/2023	40000		06/11/2024	40000	
01/09/2024	40000		07/09/2024	40000	
02/08/2024	40000		08/08/2024	40000	
Totals ▶			18(b)	472000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	434434

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	734544
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1213236	113812
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount

	33	
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34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 848356

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	413922	413922
36 Additional cash requirement (line 34 minus line 35).....			36 434434
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 434434

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)

	39	0
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40 Unpaid minimum required contributions for all years

	40	0
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Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

EXHIBIT III

LOCAL 210 IBT OFFICERS AND STAFF PENSION PLAN AND TRUST

Active Participants as of January 1, 2023

By Age and Years of Service Credit

Age	Years of Service Credit										
	Total	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 and Over
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 - 29	1	0	1	0	0	0	0	0	0	0	0
30 - 34	0	0	0	0	0	0	0	0	0	0	0
35 - 39	0	0	0	0	0	0	0	0	0	0	0
40 - 44	2	1	0	0	1	0	0	0	0	0	0
45 - 49	0	0	0	0	0	0	0	0	0	0	0
50 - 54	5	1	1	1	0	0	2	0	0	0	0
55 - 59	6	0	2	0	0	1	3	0	0	0	0
60 - 64	2	1	0	0	0	0	1	0	0	0	0
65 - 69	0	0	0	0	0	0	0	0	0	0	0
70 and Over	2	0	0	0	0	0	2	0	0	0	0
Total	18	3	4	1	1	1	8	0	0	0	0

Average Age: 55.9

Average Service: 13.2

EXHIBIT II

LOCAL 210 IBT OFFICERS AND STAFF PENSION PLAN AND TRUST

ACTUARIAL ASSUMPTIONS AND METHODS

		Before Reflecting <u>Relief</u>	After Reflecting <u>Relief</u>
(a)	Interest Segment Rates		
	January 1, 2023 Valuation :		
	Segment 1, for the first 5 years	1.41%	4.75%
	Segment 2, for the next 15 years	3.09%	5.00%
	Segment 3, years thereafter	3.58%	5.74%
	Effective Interest Rate	3.29%	5.30%
(b)	Pre-Retirement Mortality :	None	
(c)	Post-Retirement Mortality :	As prescribed under Regulation Section 1.430(h)(3)-1 with separate annuitant and non-annuitant mortality.	
(d)	Expenses Assumed :	\$20,500	
(e)	Value of Assets :	<u>This Year</u> 3-year Averaging of Market Value	
		<u>Last Year</u> Market Value	
(f)	Funding Method :	Unit Credit Cost Method	
(g)	Disabled Life Mortality :	(c) set forward 10 years	
(h)	Termination :	None	
(i)	Disability :	None	

- (j) Marriage Assumption : 100%, with spouse and participant of the same age
- (k) Retirement Age : Age 65 and 5 years of service.
- (k) Form of Payment : Joint and 100% Survivor Annuity
- (l) Salary Scale : 3% per year

Unless defined by statute or indicated otherwise, the assumptions above represent an estimate of future experience.

**VI. SHORTFALL AMORTIZATION BASES UNDER
INTERNAL REVENUE CODE SECTION 430**

Type of <u>Base</u>	PV of Remaining <u>Installments</u>	Date <u>Established</u>	Initial Period <u>(Years)</u>	Years <u>Remaining</u>	Amortization <u>Installment</u>
Shortfall	608,630	01/01/2022	15	14	58,442
Shortfall	604,606	01/01/2023	15	15	55,370

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit 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 01/01/2023 and ending 12/31/2023

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

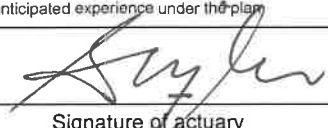
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Local 210 IBT Officers and Staff Pension Plan and Trust	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Local 210 IBT Officers and Staff Pension Plan and Trust	D Employer Identification Number (EIN) 22-1577364	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value		2a	8156362
b Actuarial value		2b	8971998
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	12	3708883	3708883
b For terminated vested participants	11	392780	392780
c For active participants	18	5379471	5629996
d Total	41	9481134	9731659
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	5.30%
6 Target normal cost			
a Present value of current plan year accruals		6a	714044
b Expected plan-related expenses		6b	20500
c Target normal cost		6c	734544

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>9/10/24</u> Date	
	SING LEE Type or print name of actuary	23-05385 Most recent enrollment number	
	SAVASTA AND CO., INC. Firm name	212-308-4200 Telephone number (including area code)	
	655 THIRD AVE NEW YORK, NY 10017 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 SB (Form 5500) 2023
v. 230728

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	629078
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	99138
9	Amount remaining (line 7 minus line 8)	0	529940
10	Interest on line 9 using prior year's actual return of <u>-14.41%</u>	0	-76364
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.47%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	453576

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.53%
15	Adjusted funding target attainment percentage	15	87.53%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.24%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 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
			02/08/2024	40000	
09/13/2023	36000		03/06/2024	40000	
10/12/2023	36000		04/04/2024	40000	
11/09/2023	40000		05/13/2024	40000	
12/06/2023	40000		06/11/2024	40000	
01/09/2024	40000		07/09/2024	40000	
			Totals ▶	18(b)	472000
				18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 434434
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____ %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____ %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III		Funding Percentages	
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/08/2024	40000				
			Totals ▶	18(b)	18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a
	b Contributions made to avoid restrictions adjusted to valuation date	19b
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 5.00%	3rd segment: 5.74%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	734544	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1213236	113812	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	848356	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	413922	413922
36 Additional cash requirement (line 34 minus line 35).....	36	434434	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	434434	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Attachment to Form 5500-SF

Schedule SB, line 19

DISCOUNTED EMPLOYER CONTRIBUTIONS

Plan Name: Local 210, IBT, Officers and Staff Pension Plan and Trust

Employer Identification Number: 22-1577364

Plan Number: 001

SB	<u>1/1/2023</u>		
Effective Rate	5.30%		
Effective Rate + 5%	10.30%	MCR LY	490,522
Valuation Date	1/1/2023	MCR TY	847,061

<u>Due Date</u>	<u>Requirement</u>
4/15/2023	122,630.50
7/15/2023	122,630.50
10/15/2023	122,630.50
1/15/2024	122,630.50

Before Discounting

<u>Date</u>	Contributions <u>Made</u>	<u>1/1/2023</u>	<u>1/1/2023</u>	<u>1/1/2023</u>	<u>1/1/2023</u>	<u>1/1/2023</u>
		<u>4/15/2023</u>	<u>7/15/2023</u>	<u>10/15/2023</u>	<u>1/15/2024</u>	Final Contribution
9/13/2023	36,000.00	36,000.00	0.00	0.00	0.00	0.00
10/12/2023	36,000.00	36,000.00	0.00	0.00	0.00	0.00
11/9/2023	40,000.00	40,000.00	0.00	0.00	0.00	0.00
12/6/2023	40,000.00	10,630.50	29,369.50	0.00	0.00	0.00
1/9/2024	40,000.00	0.00	40,000.00	0.00	0.00	0.00
2/8/2024	40,000.00	0.00	40,000.00	0.00	0.00	0.00
3/6/2024	40,000.00	0.00	13,261.00	26,739.00	0.00	0.00
4/4/2024	40,000.00	0.00	0.00	40,000.00	0.00	0.00
5/13/2024	40,000.00	0.00	0.00	40,000.00	0.00	0.00
6/11/2024	40,000.00	0.00	0.00	15,891.50	24,108.50	0.00
7/9/2024	40,000.00	0.00	0.00	0.00	40,000.00	0.00
8/8/2024	40,000.00	0.00	0.00	0.00	40,000.00	0.00
9/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
10/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
11/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
Totals	472,000.00	122,630.50	122,630.50	122,630.50	104,108.50	0.00
						472,000.00

After Discounting

<u>Date</u>		<u>1/1/2023</u>	<u>1/1/2023</u>	<u>1/1/2023</u>	<u>1/1/2023</u>	<u>1/1/2023</u>
		<u>4/15/2023</u>	<u>7/15/2023</u>	<u>10/15/2023</u>	<u>1/15/2024</u>	Final Contribution
9/13/2023	36,000.00	34,064.23	0.00	0.00	0.00	0.00
10/12/2023	36,000.00	33,799.93	0.00	0.00	0.00	0.00
11/9/2023	40,000.00	37,274.11	0.00	0.00	0.00	0.00
12/6/2023	40,000.00	9,834.48	27,486.37	0.00	0.00	0.00
1/9/2024	40,000.00	0.00	37,094.96	0.00	0.00	0.00
2/8/2024	40,000.00	0.00	36,797.26	0.00	0.00	0.00
3/6/2024	40,000.00	0.00	12,111.07	24,707.54	0.00	0.00
4/4/2024	40,000.00	0.00	0.00	36,674.28	0.00	0.00
5/13/2024	40,000.00	0.00	0.00	36,292.12	0.00	0.00
6/11/2024	40,000.00	0.00	0.00	14,306.54	21,959.28	0.00
7/9/2024	40,000.00	0.00	0.00	0.00	36,161.11	0.00
8/8/2024	40,000.00	0.00	0.00	0.00	35,870.91	0.00
9/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
10/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
11/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
Totals	472,000.00	114,972.74	113,489.65	111,980.47	93,991.30	0.00
						434,434.17
						847,061

Attachment to Form 5500-SF

Schedule SB, line 26

SCHEDULE OF ACTIVE PARTICIPANT DATA

Plan Name: Local 210, IBT, Officers and Staff Pension Plan and Trust

Employer Identification Number: 22-1577364

Plan Number: 001

EXHIBIT III

LOCAL 210 IBT OFFICERS AND STAFF PENSION PLAN AND TRUST

Active Participants as of January 1, 2023

By Age and Years of Service Credit

Age	Years of Service Credit										
	Total	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 and Over
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 - 29	1	0	1	0	0	0	0	0	0	0	0
30 - 34	0	0	0	0	0	0	0	0	0	0	0
35 - 39	0	0	0	0	0	0	0	0	0	0	0
40 - 44	2	1	0	0	1	0	0	0	0	0	0
45 - 49	0	0	0	0	0	0	0	0	0	0	0
50 - 54	5	1	1	1	0	0	2	0	0	0	0
55 - 59	6	0	2	0	0	1	3	0	0	0	0
60 - 64	2	1	0	0	0	0	1	0	0	0	0
65 - 69	0	0	0	0	0	0	0	0	0	0	0
70 and Over	2	0	0	0	0	0	2	0	0	0	0
Total	18	3	4	1	1	1	8	0	0	0	0

Average Age: 55.9

Average Service: 13.2

Attachment to Form 5500-SF

Schedule SB, line 32

SCHEDULE OF AMORTIZATION BASES

Plan Name: Local 210, IBT, Officers and Staff Pension Plan and Trust

Employer Identification Number: 22-1577364

Plan Number: 001

**VI. SHORTFALL AMORTIZATION BASES UNDER
INTERNAL REVENUE CODE SECTION 430**

Type of <u>Base</u>	PV of Remaining <u>Installments</u>	Date <u>Established</u>	Initial Period (<u>Years</u>)	Years <u>Remaining</u>	Amortization <u>Installment</u>
Shortfall	608,630	01/01/2022	15	14	58,442
Shortfall	604,606	01/01/2023	15	15	55,370

Attachment to Form 5500-SF

Schedule SB, Part V

SUMMARY OF PLAN PROVISIONS

Plan Name: Local 210, IBT, Officers and Staff Pension Plan and Trust

Employer Identification Number: 22-1577364

Plan Number: 001

EXHIBIT I

LOCAL 210 IBT OFFICERS AND STAFF PENSION PLAN AND TRUST

SUMMARY OF PLAN PROVISIONS

Shown below are the major provisions of the Plan as reflected in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Normal Retirement

(1) For Participants on or after January 1, 2007:

Age requirement: 65
Service requirement: 5th anniversary of Plan participation

(2) For Participants before January 1, 2007:

Earliest of (1) and below:
Age requirement: 60
Service requirement: 25 Years of Service

If employed and became a Participant on February 28, 1998:

Age requirement: 60
Service requirement: 10 Years of Service

If the Participant's combined years of service credit accrued under the Plans*:

- Does not exceed 25:

Amount: (A) minus (B)

(A) 2.5% of the Participant's Average Compensation multiplied by his Years of Benefit Service

(B) Vested benefit accrued in the Plans*, excluding the Local 210 IBT Officers and Staff Pension Plan & Trust, attributable to service credit earned concurrently earned in the Local 210 IBT Officers And Staff Pension Plan & Trust.

- Exceed 25:

Amount: (A) plus (B) minus (C)

(A) 3.0% of the Participant's Average Compensation multiplied by the lesser of

(i) 10 years; and

(ii) the lesser of:

(aa) The Participant's combined years of service credit accrued under the Plans*, minus 25 years; and

(bb) Participant's Years of Benefit Service

(B) 2.5% of the Participant's Average Compensation multiplied by his Years of Benefit Service for years not counted in (A) immediately above, not exceeding 25

(C) Vested benefit accrued in the Plans*, excluding the Local 210 IBT Officers and Staff Pension Plan & Trust, attributable to service credit earned concurrently earned in the Local 210 IBT Officers And Staff Pension Plan & Trust.

Any Participant with at least one Hour of Service with Local 815 of the International Brotherhood of Teamsters in a Plan Year beginning after December 31, 1990 and before December 31, 2006, shall be provided with a monthly retirement benefit of not less than \$250.00.

Plans* means Local 210's Pension Fund, the Local 210 IBT Officers And Staff Pension Plan & Trust, and the Local 819 International Brotherhood of Teamsters Pension Fund, but excluding service credit earned concurrently in the Local 210 IBT Officers And Staff Pension Plan & Trust.

Average Compensation means the annual average of Participant's Compensation over the 5 highest consecutive Plan Years within the last 10 years of employment.

Early Retirement

Age requirement: 50

Service requirement: 15 Years of Service

Amount: Actuarial equivalent of Accrued Benefit

Late Retirement

If a Participant continues employment beyond Normal Retirement age, the benefit payable is the greater of (1) and (2):

- (1) Accrued benefit based upon years of Benefit Service and Average Compensation at termination of employment.
- (2) Actuarial equivalent of the accrued benefit at Normal Retirement date.

Disability

For Participants who suffer a Disability prior to termination of employment and the Disability continues for at least 6 consecutive months.

Amount: Actuarial equivalent of Accrued Benefit

Vesting

100% cliff vesting upon 5 Years of Service.

Amount: Actuarial equivalent of Accrued Benefit

Pre-Retirement Death Benefits

A surviving spouse shall receive a survivor annuity under the Qualified Joint and 100% Survivor Annuity.

Year of Service

1 year = 1,000 hours of service in a Plan Year.

Plan Year begins on January 1 and ends on the following December 31.

Vesting Service

1 year = 1,000 hours of service in a Plan Year.

Prior Service

For all purposes except for determining Years of Benefit Service an Employee will be credited with up to 5 Years of Service with Teamsters' Union Local 210, Local 210's Pension Fund and Local 210 Health and Insurance Fund, Local 819 and Local 819 International Brotherhood of Teamsters Pension Fund and Welfare Fund and Local 815 of the International Brotherhood of Teamsters Pension Fund.

Forms of Payment

Normal Form:

- Straight Life Annuity for a non-married participant
- Qualified Joint and 100% Survivor Annuity for a married participant

Optional Form:

- Qualified Joint and 50% Survivor Annuity for a married participant
- Lump sum

Attachment to Form 5500-SF

Schedule SB, Part V

STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Name: Local 210, IBT, Officers and Staff Pension Plan and Trust

Employer Identification Number: 22-1577364

Plan Number: 001

EXHIBIT II

LOCAL 210 IBT OFFICERS AND STAFF PENSION PLAN AND TRUST

ACTUARIAL ASSUMPTIONS AND METHODS

		Before Reflecting <u>Relief</u>	After Reflecting <u>Relief</u>
(a)	Interest Segment Rates		
	January 1, 2023 Valuation :		
	Segment 1, for the first 5 years	1.41%	4.75%
	Segment 2, for the next 15 years	3.09%	5.00%
	Segment 3, years thereafter	3.58%	5.74%
	Effective Interest Rate	3.29%	5.30%
(b)	Pre-Retirement Mortality :	None	
(c)	Post-Retirement Mortality :	As prescribed under Regulation Section 1.430(h)(3)-1 with separate annuitant and non-annuitant mortality.	
(d)	Expenses Assumed :	\$20,500	
(e)	Value of Assets :	<u>This Year</u> 3-year Averaging of Market Value	
		<u>Last Year</u> Market Value	
(f)	Funding Method :	Unit Credit Cost Method	
(g)	Disabled Life Mortality :	(c) set forward 10 years	
(h)	Termination :	None	
(i)	Disability :	None	

(j)	Marriage Assumption	:	100%, with spouse and participant of the same age
(k)	Retirement Age	:	Age 65 and 5 years of service.
(k)	Form of Payment	:	Joint and 100% Survivor Annuity
(l)	Salary Scale	:	3% per year

Unless defined by statute or indicated otherwise, the assumptions above represent an estimate of future experience.

Attachment to Form 5500-SF

Schedule SB, line 22

DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

Plan Name: Local 210, IBT, Officers and Staff Pension Plan and Trust

Employer Identification Number: 22-1577364

Plan Number: 001

The assumed retirement age under the Plan is the later of age 65 and 5 years of participation service.

EXHIBIT I

LOCAL 210 IBT OFFICERS AND STAFF PENSION PLAN AND TRUST

SUMMARY OF PLAN PROVISIONS

Shown below are the major provisions of the Plan as reflected in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Normal Retirement

(1) For Participants on or after January 1, 2007:

Age requirement: 65
Service requirement: 5th anniversary of Plan participation

(2) For Participants before January 1, 2007:

Earliest of (1) and below:
Age requirement: 60
Service requirement: 25 Years of Service

If employed and became a Participant on February 28, 1998:

Age requirement: 60
Service requirement: 10 Years of Service

If the Participant's combined years of service credit accrued under the Plans*:

- Does not exceed 25:

Amount: (A) minus (B)

(A) 2.5% of the Participant's Average Compensation multiplied by his Years of Benefit Service

(B) Vested benefit accrued in the Plans*, excluding the Local 210 IBT Officers and Staff Pension Plan & Trust, attributable to service credit earned concurrently earned in the Local 210 IBT Officers And Staff Pension Plan & Trust.

- Exceed 25:

Amount: (A) plus (B) minus (C)

(A) 3.0% of the Participant's Average Compensation multiplied by the lesser of

(i) 10 years; and

(ii) the lesser of:

(aa) The Participant's combined years of service credit accrued under the Plans*, minus 25 years; and

(bb) Participant's Years of Benefit Service

(B) 2.5% of the Participant's Average Compensation multiplied by his Years of Benefit Service for years not counted in (A) immediately above, not exceeding 25

(C) Vested benefit accrued in the Plans*, excluding the Local 210 IBT Officers and Staff Pension Plan & Trust, attributable to service credit earned concurrently earned in the Local 210 IBT Officers And Staff Pension Plan & Trust.

Any Participant with at least one Hour of Service with Local 815 of the International Brotherhood of Teamsters in a Plan Year beginning after December 31, 1990 and before December 31, 2006, shall be provided with a monthly retirement benefit of not less than \$250.00.

Plans* means Local 210's Pension Fund, the Local 210 IBT Officers And Staff Pension Plan & Trust, and the Local 819 International Brotherhood of Teamsters Pension Fund, but excluding service credit earned concurrently in the Local 210 IBT Officers And Staff Pension Plan & Trust.

Average Compensation means the annual average of Participant's Compensation over the 5 highest consecutive Plan Years within the last 10 years of employment.

Early Retirement

Age requirement: 50

Service requirement: 15 Years of Service

Amount: Actuarial equivalent of Accrued Benefit

Late Retirement

If a Participant continues employment beyond Normal Retirement age, the benefit payable is the greater of (1) and (2):

- (1) Accrued benefit based upon years of Benefit Service and Average Compensation at termination of employment.
- (2) Actuarial equivalent of the accrued benefit at Normal Retirement date.

Disability

For Participants who suffer a Disability prior to termination of employment and the Disability continues for at least 6 consecutive months.

Amount: Actuarial equivalent of Accrued Benefit

Vesting

100% cliff vesting upon 5 Years of Service.

Amount: Actuarial equivalent of Accrued Benefit

Pre-Retirement Death Benefits

A surviving spouse shall receive a survivor annuity under the Qualified Joint and 100% Survivor Annuity.

Year of Service

1 year = 1,000 hours of service in a Plan Year.

Plan Year begins on January 1 and ends on the following December 31.

Vesting Service

1 year = 1,000 hours of service in a Plan Year.

Prior Service

For all purposes except for determining Years of Benefit Service an Employee will be credited with up to 5 Years of Service with Teamsters' Union Local 210, Local 210's Pension Fund and Local 210 Health and Insurance Fund, Local 819 and Local 819 International Brotherhood of Teamsters Pension Fund and Welfare Fund and Local 815 of the International Brotherhood of Teamsters Pension Fund.

Forms of Payment

Normal Form:

- Straight Life Annuity for a non-married participant
- Qualified Joint and 100% Survivor Annuity for a married participant

Optional Form:

- Qualified Joint and 50% Survivor Annuity for a married participant
- Lump sum

SB	1/1/2023		
Effective Rate	5.30%		
Effective Rate + 5%	10.30%	MCR LY	490,522
Valuation Date	1/1/2023	MCR TY	847,061

Due Date	Requirement
4/15/2023	122,630.50
7/15/2023	122,630.50
10/15/2023	122,630.50
1/15/2024	122,630.50

Before Discounting

Date	Contributions Made	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023
		4/15/2023	7/15/2023	10/15/2023	1/15/2024	Final Contribution
		<u>122,630.50</u>	<u>122,630.50</u>	<u>122,630.50</u>	<u>122,630.50</u>	
9/13/2023	36,000.00	36,000.00	0.00	0.00	0.00	0.00
10/12/2023	36,000.00	36,000.00	0.00	0.00	0.00	0.00
11/9/2023	40,000.00	40,000.00	0.00	0.00	0.00	0.00
12/6/2023	40,000.00	10,630.50	29,369.50	0.00	0.00	0.00
1/9/2024	40,000.00	0.00	40,000.00	0.00	0.00	0.00
2/8/2024	40,000.00	0.00	40,000.00	0.00	0.00	0.00
3/6/2024	40,000.00	0.00	13,261.00	26,739.00	0.00	0.00
4/4/2024	40,000.00	0.00	0.00	40,000.00	0.00	0.00
5/13/2024	40,000.00	0.00	0.00	40,000.00	0.00	0.00
6/11/2024	40,000.00	0.00	0.00	15,891.50	24,108.50	0.00
7/9/2024	40,000.00	0.00	0.00	0.00	40,000.00	0.00
8/8/2024	40,000.00	0.00	0.00	0.00	40,000.00	0.00
9/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
10/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
11/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
Totals	472,000.00	122,630.50	122,630.50	122,630.50	104,108.50	0.00
						472,000.00

After Discounting

Date	Contributions Made	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023
		4/15/2023	7/15/2023	10/15/2023	1/15/2024	Final Contribution
		<u>122,630.50</u>	<u>122,630.50</u>	<u>122,630.50</u>	<u>122,630.50</u>	
9/13/2023	36,000.00	34,064.23	0.00	0.00	0.00	0.00
10/12/2023	36,000.00	33,799.93	0.00	0.00	0.00	0.00
11/9/2023	40,000.00	37,274.11	0.00	0.00	0.00	0.00
12/6/2023	40,000.00	9,834.48	27,486.37	0.00	0.00	0.00
1/9/2024	40,000.00	0.00	37,094.96	0.00	0.00	0.00
2/8/2024	40,000.00	0.00	36,797.26	0.00	0.00	0.00
3/6/2024	40,000.00	0.00	12,111.07	24,707.54	0.00	0.00
4/4/2024	40,000.00	0.00	0.00	36,674.28	0.00	0.00
5/13/2024	40,000.00	0.00	0.00	36,292.12	0.00	0.00
6/11/2024	40,000.00	0.00	0.00	14,306.54	21,959.28	0.00
7/9/2024	40,000.00	0.00	0.00	0.00	36,161.11	0.00
8/8/2024	40,000.00	0.00	0.00	0.00	35,870.91	0.00
9/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
10/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
11/8/2024	0.00	0.00	0.00	0.00	0.00	0.00
Totals	472,000.00	114,972.74	113,489.65	111,980.47	93,991.30	0.00
						434,434.17
						847,061

Attachment to Form 5500-SF

Schedule SB, line 22

DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

Plan Name: Local 210, IBT, Officers and Staff Pension Plan and Trust

Employer Identification Number: 22-1577364

Plan Number: 001

The assumed retirement age under the Plan is the later of age 65 and 5 years of participation service.