

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) _____ ☐ 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 IBEW LOCAL 1249 PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/03/1962
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) IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES 8531 BREWERTON ROAD SUITE 2 CICERO, NY 13039-9481
2b	Employer Identification Number (EIN) 15-6035161
2c	Plan Sponsor's telephone number 315-656-8390
2d	Business code (see instructions) 238210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2024	RYAN YOUNGMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2024	MARK LAWRENCE
	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 4764
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) 3036 6a(2) 3243 6b 578 6c 1093 6d 4914 6e 122 6f 5036 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 186

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 IBEW LOCAL 1249 PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 15-6035161

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) 480613474
(2) Actuarial value of assets for funding standard account	1b(2) 545252223
c (1) Accrued liability for plan using immediate gain methods	1c(1) 542958216
(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) 542958216
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) 1368794734
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 108230045
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) 14549884

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	08/26/2024
Signature of actuary CRAIG A. VOELKER	Date 23-08116
Type or print name of actuary O'SULLIVAN ASSOCIATES, INC.	Most recent enrollment number 856-795-7777
Firm name 1236 BRACE ROAD, UNIT E, CHERRY HILL, NJ 08034	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	480613474
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	715	233446052
(2) For terminated vested participants	1049	173387955
(3) For active participants:		
(a) Non-vested benefits		107223501
(b) Vested benefits		854737226
(c) Total active	3036	961960727
(4) Total	4800	1368794734
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	35.11 %

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	66030648				
Totals ►			3(b)	66030648	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	100.4 %
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		2.19 %
	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)	9	9
(2) Females	6c(2)	9F	9F
d Valuation liability interest rate	6d	6.50 %	6.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.4 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-11.9 %	
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)	1150000	
(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
3	19776524	1974919
1	18656523	1863073
4	754909	75387

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	31866129

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)	184306865	22280262
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 3519515**e** Total charges. Add lines 9a through 9d**9e** 57665906**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 176850521**g** Employer contributions. Total from column (b) of line 3**9g** 66030648**h** Amortization credits as of valuation date

Outstanding balance

9h 9750351 1485197**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 13536619**j** Full funding limitation (FFL) and credits:

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

9j(1)	288680382
9j(2)	780750062

9j(3)**k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 257902985**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 200237079**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****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 IBEW LOCAL 1249 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 15-6035161	

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
JP JEANNERET ASSOCIATES, INC.
16-1329502

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

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

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

JP MORGAN CHASE BANK

13-4994650

(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 28 24 50 51	NONE	556502	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RYAN YOUNGMAN

15-6035161

(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?
14 50	NONE	294648	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOSEPH MCCARTHY

16-1120588

(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?
50 10	NONE	168598	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)

WILLIAM ATHERTON

15-6035161

(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?
30 50	NONE	110866	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DEBORAH ANN TYOE

15-6035161

(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?
30 50	NONE	96383	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VANESSA SCHARF

15-6035161

(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?
30 50	NONE	83377	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)

ARISTOTLE CAPITAL MANAGEMENT

95-4833644

(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?
50 52	NONE	79343	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CECY WILSON

15-6035161

(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?
30 50	NONE	72903	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DIANA WOZNAK

15-6035161

(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?
30 50	NONE	69832	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)

BLITMAN & KING

16-1047304

(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	66104	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

11-3658445

(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 64 33 55 49 99 50	NONE	63101	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

AMY SERWINOWSKI

15-6035161

(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?
30 50	NONE	59319	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)

JESSICA MOSKAL

15-6035161

(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?
30 50	NONE	53858	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CARRIE LOJACONO

15-6035161

(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?
30 50	NONE	52337	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BONADIO & CO., LLP

16-1131146

(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	39300	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)

O'SULLIVAN ASSOCIATES, INC

22-1837827

(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	38700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WAYCROSS PARTNERS LLC

11-3774100

(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?
50 52	NONE	28658	Yes ☐ No ☐	Yes ☐ No ☐	0	Yes ☐ No ☐

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

PRONEXUS LLC

45-4449275

(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?
49 50	NONE	21580	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 IBEW LOCAL 1249 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 15-6035161	

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)		
a Name of MTIA, CCT, PSA, or 103-12 IE: INCOME PLUS INVESTMENT FUND			
b Name of sponsor of entity listed in (a): MASTER INCOME PLUS INVESTMENT FUND			
c EIN-PN 22-6591835-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15347	
a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND			
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.A.			
c EIN-PN 13-3980309-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26931128	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

Part II Information on Participating Plans (to be completed by DFEs, 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 IBEW LOCAL 1249 PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 15-6035161	

Part I	Asset and Liability Statement
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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	9141759	16343968
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	13272696	8675376
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1450459	1307846
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	64179786	64686566
(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)	26468064	15710866
(5) Partnership/joint venture interests	1c(5)	1356815	3703361
(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)	35372702	26946475
(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)	335024260	434331641
(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	180296	175073
f Total assets (add all amounts in lines 1a through 1e)	1f	486446837	571881172
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	449287	353772
i Acquisition indebtedness	1i		
j Other liabilities	1j	5384076	2006781
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5833363	2360553
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	480613474	569520619

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)	66030648	
(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)		66030648
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3460	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	0	
(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)		3460
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	414782	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	14086610	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		14501392
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	31994080	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	30774768	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1219312
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2812933	
(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)		-7864742
(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)		31863495
c Other income	2c		1395148
d Total income. Add all income amounts in column (b) and enter total	2d		109961646

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18005372	
(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)		18005372
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)	1257892	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	39300	
(5) Investment advisory and investment management fees	2i(5)	727347	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	38700	
(8) Legal fees	2i(8)	66104	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	919786	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3049129
j Total expenses. Add all expense amounts in column (b) and enter total	2j		21054501

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		88907145
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: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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 526160.

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 IBEW LOCAL 1249 PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES		D Employer Identification Number (EIN) 15-6035161
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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 **O'CONNELL ELECTRIC**

b EIN **16-0950645**

c Dollar amount contributed by employer **7599992**

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 **NORTHLINE UTILITIES LLC**

b EIN **20-2820177**

c Dollar amount contributed by employer **7817493**

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 **NELSON TREE SERVICE, INC**

b EIN **31-0998373**

c Dollar amount contributed by employer **5390200**

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 **12** Day **31** Year **2023**

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

(1) Contribution rate (in dollars and cents) **5.73**

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

a Name of contributing employer **MICHELS POWER**

b EIN **85-2624638**

c Dollar amount contributed by employer **8148572**

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) **14.50**

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

a Name of contributing employer **NORTHERN CLEARING INC**

b EIN **39-1078041**

c Dollar amount contributed by employer **7043027**

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) **14.50**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	0
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	0
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	0
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	0
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: <u>87.0</u> % Private Equity: <u>1.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>0.0</u> %	
High-Yield Debt: <u>0.0</u> % Real Assets: <u>0.0</u> % Cash or Cash Equivalents: <u>12.0</u> % Other: <u>0.0</u> %	
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 _____.	

INDEPENDENT AUDITOR'S REPORT

October 3, 2024

To the Board of Trustees of the
I.B.E.W. Local 1249 Pension Fund:

Opinion

We have audited the accompanying financial statements of the I.B.E.W. Local 1249 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the I.B.E.W. Local 1249 Pension Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the I.B.E.W. Local 1249 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the I.B.E.W. Local 1249 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and are not a required part of the financial statements. Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2023, is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Supplemental Schedules Required by ERISA (Continued)

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

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

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedules of Administrative Expenses for the years ended December 31, 2023 and 2022, are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bonadio & Co., LLP

7.5. Summary of Plan Provisions (Line 6)

Plan Year:	January 1 through December 31
Participation	1,000 hours of vesting service in a plan year
Vesting Service	Prior to Class Participation Date: One year for each whole year of past pension service earned. After Class Participation Date: One year for each year in which at least 480 hours of vesting service is earned.
Pension Service	Prior to Class Participation Date: One year of pension service for each year in a classification for which the union acted as bargaining representative to a maximum of 20 years for outside electrical workers and 14 years for other workers After Class Participation Date (Future Service): One-tenth of a year for each 160 hours of pension service worked in covered employment in a year; after 6/30/1999 at least 480 hours of pension service must be earned in the year before any pension service is credited for the year No more than one year of pension service can be earned in any one plan year prior to 7/1/1973. After 6/30/1973 there is no such limit.
Vesting	100% vesting after five years of Vesting Service
Break In Service	A “break in service” is charged to a participant after attaining one break year. A break year is a year in which fewer than 480 hours of vesting service are credited (160 hours if prior to 7/1/1999) with exceptions for up to 24 months of total disability. A non-vested participant who incurs a break in service forfeits participation and service (subject to ERISA restoration rights).
Interrupted Pension Service	The benefit is “frozen” based on the level in effect just before two consecutive plan years in each of which the participant fails to earn at least 480 hours of pension service, regardless of the reason and regardless of whether the participant was vested. The remaining Pension Service shall then be classed as Interrupted Pension Service.
Reciprocal Service	Used to determine eligibility for all benefits.
Suspension of Benefits	A member’s benefit is suspended while working over the hour threshold while in Prohibited Employment.
Hours Threshold	40 Hours both before and after Normal Retirement Age
Prohibited Employment	Any employment meeting the following criteria: ➤ The same industry covered by the plan at the effective date of the

Employee's pension;

- The same professional trade or craft in which the effected Employee worked at any time that was classed as Pension Service for him;
- In New York State

Normal Retirement:

Eligibility	Age 65, with five years of Plan participation			
Amount	\$5.00 monthly for each year of past pension service plus \$30.00 for each year of future pension service earned prior to 7/1/1986 for outside electrical workers (\$14.10 for others) plus a percent all contributions made on a participants behalf as follows:			
	<u>From</u>	<u>To</u>	<u>Chapter A</u>	<u>Chapter BA</u>
	07/1/1986	09/30/2008	3.78%	3.78%
	10/1/2008	05/31/2009	2.00%	2.00%
	06/1/2009	12/31/2014	1.80%	1.80%
	01/1/2015	And After	1.80%	1.80%

Normal Form Life, with a guarantee that payments will at least equal a return of employer contributions made on a member's behalf.

Early Retirement:

Eligibility	Age 55, with 10 years of vesting service
Amount	Normal Retirement reduced 1/2 of 1% for each month prior to age 62

Early Retirement: (Unreduced)

Eligibility	Age 60, with 30 years of Vesting Service and effective date between 1/1/2018 and 12/31/2023
Amount	Normal Retirement

Disability:

Eligibility	Under Age 62, ten years of vesting service and receiving social security disability benefit and not engaged in any gainful employment Or At least age 55 and under 62, ten years of vesting service and not engaged in any gainful employment while totally disabled
Amount	Normal if receiving a social security disability pension or early if not receiving a social security disability pension

Death Benefit:

Pre-Retirement Surviving Spouse Pension

Eligibility	Death of a vested participant with a surviving spouse of one year
Amount	50% of the benefit the participant would have received had he or she retired the day before he or she died and elected the joint and 50% survivor option. Payable for life, with a guarantee that payments will at least equal a return of employer contributions made on a member's behalf.
Optional Form	Lump Sum for deferred benefits only

Pre-Retirement Death Benefit

Eligibility	1,000 hours with no surviving spouse
Amount	100% return of contributions

Post-Retirement Death Benefit

Eligibility	1,000 hours
Amount	The excess, if any, of 100% return of contributions less pension payments received.

Optional Forms:	50% Joint and Survivor with pop-up feature- actuarially reduced 75% Joint and Survivor with pop-up feature- actuarially reduced
------------------------	--

Recent Plan Changes

Effective	Plan Change
1/1/2023	The accrual rate for Chapter A and BA participants for the period on and after 6/1/2009 was increased from 1.70% of contributions to 1.80% for participants who were active in the Plan Year ending 12/31/2022. 13th Check of \$1,000 and COLA of 3.0% for retirees in pay status as of 12/1/2022.
1/1/2022	The accrual rate for Chapter A and BA participants for the period on and after 6/1/2009 was increased from 1.60% of contributions to 1.70% for participants who were active in the Plan Year ending 12/31/2021. Unreduced Early Retirement at age 60 with 30 years of Vesting Service was extended for commencements after December 31, 2021, but prior to January 1, 2024. 13th Check of \$1,300 to retirees in pay status as of 12/1/2021.
1/1/2021	The accrual rate for Chapter A and BA participants for the period on and after 6/1/2009 was increased from 1.55% of contributions to 1.60% for participants who were active in the Plan Year ending 12/31/2020. 13th Check of \$1,200 to retirees in pay status as of 12/1/2020
1/1/2020	The accrual rate for Chapter A and BA participants for the period on and after 6/1/2009 was increased from 1.5% of contributions to 1.55% for participants who were active in the Plan Year ending 12/31/2019. Unreduced Early Retirement at age 60 with 30 years of Vesting Service was extended for commencements after December 31, 2019, but prior to January 1, 2022. 13th Check of \$1,000 to retirees in pay status as of 12/1/2019
1/1/2018	The accrual rate for Chapter BA participants for the period from 6/1/2009 to 12/31/2014 was increased from 1% of contributions to 1.5% for participants who were active in the Plan Year ending 12/31/2016 or 12/31/2017. Unreduced Early Retirement at age 60 with 30 years of Vesting Service was restored for commencements after December 31, 2017, but prior to January 1, 2020. 13th Check of \$1,000 to retirees in pay status as of 12/1/2018
12/1/2017	13 th Check of \$900 to retirees in pay status as of 12/1/2017
12/1/2016	13 th Check of \$800 to retirees in pay status as of 12/1/2016

7/23/2015 The accrual rate for Chapter A participants for the period from 6/1/2009 to 12/31/2014 was increased from 1% of contributions to 1.5% for participants who were active in the Plan Year ending 12/31/2014.

The accrual rate for Chapters A and BA after 1/1/2015 was increased from 1% to 1.5% of contributions.

6/1/2009 The following changes are based upon the Rehabilitation Plan put in place by the Trustees.

- a. The benefit accrual factor for the periods after 6/1/2009 is reduced from 2.0% to 1.0% of contributions.
- b. Unreduced Early Retirement at age 60 with 30 years of service is eliminated.
- c. The Level Income Option is eliminated.

10/1/2008 The benefit accrual factor for periods after September 30, 2008 is reduced to 2.0%.

I.B.E.W. LOCAL 1249 PENSION FUND
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 15-6035161 PLAN NUMBER: 001
DECEMBER 31, 2023

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	JPMCB Special Situation Property Fund	Common collective trust fund	\$ 28,595,880	\$ 26,931,128
	Income Plus Investment Fund	Common collective trust fund	-	15,347
*	Morgan Stanley Bank	Cash	7	7
*	Morgan Stanley Private Bank	Cash	171,469	171,469
	Invesco Treasury Portfolio Instl	Money market fund	64,475,938	64,475,937
	AQR Large Cap Defensive Style Fund Inst	Mutual fund	39,505,622	35,636,252
	BlackRock Low Duration Bond Inv Inst	Mutual fund	42,728,041	40,648,573
	Columbia Convertible Securities Fund Inst	Mutual fund	31,145,301	25,985,905
	Fidelity Advisor Real Estate Income Fund Inst	Mutual fund	17,880,263	18,329,293
	JPMorgan Large Cap Growth Inst	Mutual fund	8,666,546	10,930,915
	Manning & Napier Pro-Blend Extended Term Series Inst	Mutual fund	44,921,106	49,818,148
	Performance Trust Strategic Bond Fund	Mutual fund	8,937,073	8,159,901
	PIMCO Investment Credit Bond Fund Inst	Mutual fund	6,403,881	5,531,155
	Vanguard FTSE Developed Mkts E	Mutual fund	22,227,446	22,916,318
	Vanguard FTSE Emerging Markets	Mutual fund	13,676,181	11,208,176
	Vanguard Intermediate Term Gov	Mutual fund	3,462,547	3,501,066
	Vanguard Mid-Cap ETF Index	Mutual fund	5,771,720	6,035,612
	Vanguard S&P 500 ETF	Mutual fund	5,416,100	6,077,635
	Vanguard Short-Term Gov BD	Mutual fund	39,208,787	39,305,087
	Vanguard Developed Markets Index Fund Adm	Mutual fund	16,261,840	21,097,404
	Vanguard Intermediate-Term Treasury Index Fund Adm	Mutual fund	14,963,456	12,760,963
	Vanguard Mid-Cap Index Fund Adm	Mutual fund	14,430,520	23,352,572
	Vanguard Short-Term Treasury Index Adm	Mutual fund	43,363,534	40,757,925
	Vanguard 500 Index Admiral	Mutual fund	20,805,232	35,130,552
	Vanguard Value ETF Index	Mutual fund	16,733,206	16,984,695
	First Eagle Fund Class A	Mutual fund	14,493	16,717
	Invesco Quality	Mutual fund	26,299	21,659
	Ishares Nasdaq Biotech	Mutual fund	6,083	9,781
	Ishares U.S. Technology	Mutual fund	7,066	35,352
	JP Morgan Equity Income	Mutual fund	10,148	15,524
	Lord Abbett Bond	Mutual fund	24,907	21,655
	Sector SPDR Energy	Mutual fund	6,632	5,617
	SPDR S&P Dividend ETF	Mutual fund	7,031	11,247
	Vanguard Dividend	Mutual fund	6,796	14,484
	Vanguard Intermediate	Mutual fund	12,915	11,458
	BLF Fedfund Cash Reserve	Money market fund	4,797	4,797
	American Tower Reit Inc	Common stock	6,709	12,953
	Caterpillar Inc Del	Common stock	6,338	22,175
	Kraft Heinz Co	Common stock	13,703	6,841
	Metlife Inc	Common stock	5,009	6,613
	Pepsico Inc	Common stock	4,992	12,738
	Procter & Gamble Co	Common stock	8,980	15,387
	Starbucks Corp	Common stock	5,970	14,978
	Stryker Corp	Common stock	4,687	25,454
	Abbvie Inc	Common stock	550,204	569,360
	Alphabet Inc Class A	Common stock	593,666	625,811
	Amazon Inc.	Common stock	578,691	670,967
	Analog Devices Inc	Common stock	550,480	552,195
	Apple Inc	Common stock	1,053,939	1,036,388
	Chubb LTD	Common stock	349,542	392,562

The accompanying notes are an integral part of these schedules.

I.B.E.W. LOCAL 1249 PENSION FUND

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

EIN: 15-6035161 PLAN NUMBER: 001

DECEMBER 31, 2023

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Citigroup Inc.	Common stock	\$ 273,376	\$ 300,204
	CSX Corp	Common stock	341,915	352,733
	CVS Health Corp	Common stock	471,890	516,004
	Edward Lifesciences Corp	Common stock	452,356	413,123
	Emerson Electric Co	Common stock	479,394	525,679
	EOG Resources Inc	Common stock	383,940	368,051
	Goldman Sachs GRP Inc	Common stock	465,541	508,831
	Humana Inc	Common stock	457,595	468,340
	Intuitive Surgical Inc	Common stock	654,434	674,720
	Marvell Technology Group LTD	Common stock	441,125	409,143
	Mastercard Inc	Common stock	511,951	551,051
	Meta Platforms	Common stock	660,272	730,927
	Microsoft Corp	Common stock	924,977	1,033,358
	Norfolk Southern	Common stock	391,922	392,154
	Nvidia Corporation	Common stock	685,570	728,469
	Paypal HLDGS Inc	Common stock	198,472	165,193
	Starbucks Corp Washington	Common stock	469,479	444,142
	SYSCO Corp	Common stock	400,220	383,567
	Target Corporation	Common stock	467,558	489,782
	Thermo Fisher Scientific	Common stock	477,894	453,825
	TJX Cos Inc New	Common stock	473,722	511,452
	Ulta Beauty Inc	Common stock	452,657	493,420
	Visa Inc	Common stock	327,562	362,668
	Wells Fargo & Co New	Common stock	424,692	469,608
	Siguler Guff Small Buyout Opportunities	Partnership	3,160,000	3,703,361
				<u>\$ 545,344,553</u>

* A party-in-interest as defined by ERISA

7.7. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

Plan Year Ending Dec. 31	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	\$ 1,986,115	\$ 420,446	\$ 14,351,630	\$ 16,758,191
2024	3,590,810	774,330	14,040,306	18,405,446
2025	5,623,076	1,018,700	13,718,701	20,360,477
2026	7,358,280	1,386,882	13,386,681	22,131,843
2027	9,306,461	1,624,135	13,044,107	23,974,703
2028	11,254,188	1,947,153	12,690,835	25,892,176
2029	12,950,474	2,352,251	12,326,710	27,629,435
2030	15,598,409	2,608,130	11,951,584	30,158,123
2031	18,179,407	3,012,416	11,565,310	32,757,133
2032	20,773,026	3,448,762	11,167,785	35,389,573
2033	23,704,199	3,927,057	10,759,001	38,390,257
2034	27,103,837	4,155,305	10,339,086	41,598,228
2035	29,934,049	4,292,849	9,908,303	44,135,201
2036	33,454,860	4,471,671	9,467,080	47,393,611
2037	36,704,041	4,879,525	9,016,057	50,599,623
2038	40,399,130	5,238,404	8,556,144	54,193,678
2039	44,539,577	5,726,588	8,088,559	58,354,724
2040	49,006,915	6,275,660	7,614,779	62,897,354
2041	54,065,800	6,427,760	7,136,524	67,630,084
2042	59,026,629	6,807,200	6,655,718	72,489,547
2043	64,850,986	7,258,589	6,174,487	78,284,062
2044	69,767,891	7,682,494	5,695,184	83,145,569
2045	75,019,883	8,031,608	5,220,419	88,271,910
2046	80,142,688	8,221,351	4,753,009	93,117,048
2047	86,394,432	8,306,779	4,295,980	98,997,191
2048	92,586,997	8,353,898	3,852,563	104,793,458
2049	99,432,872	8,395,993	3,426,092	111,254,957
2050	106,946,050	8,572,070	3,019,946	118,538,066
2051	115,313,114	8,678,813	2,637,449	126,629,376
2052	123,120,853	8,614,908	2,281,636	134,017,397
2053	129,709,201	8,697,597	1,954,954	140,361,752
2054	135,640,667	8,640,477	1,659,084	145,940,228
2055	141,562,496	8,729,335	1,394,767	151,686,598
2056	146,905,772	8,639,091	1,161,825	156,706,688
2057	150,617,884	8,463,626	959,239	160,040,749
2058	153,890,181	8,302,138	785,301	162,977,620
2059	155,977,413	8,103,043	637,811	164,718,267
2060	156,409,145	7,850,909	514,250	164,774,304
2061	155,652,542	7,539,559	411,962	163,604,063
2062	153,869,665	7,205,869	328,250	161,403,784
2063	151,200,719	6,850,452	260,461	158,311,632
2064	147,673,798	6,499,574	206,095	154,379,467
2065	143,508,652	6,137,713	162,856	149,809,221
2066	138,987,908	5,776,851	128,698	144,893,457
2067	134,259,148	5,417,857	101,856	139,778,861
2068	129,393,883	5,061,703	80,838	134,536,424
2069	124,403,831	4,709,535	64,418	129,177,784
2070	119,295,892	4,362,573	51,606	123,710,071
2071	114,077,005	4,022,154	41,622	118,140,781
2072	\$ 108,755,310	\$ 3,689,735	\$ 33,842	\$ 112,478,887

7.8. Schedule of Active Participant Data (Line 8b(2))

		Years of Vesting Service																			
		0-1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+	
		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued	
		Mo.		Mo.		Mo.		Mo.		Mo.		Mo.		Mo.		Mo.		Mo.		Accrued	
Age	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	
<25	-	-	421	509	47	1,793	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
25-29	-	-	369	743	234	2,006	18	2,890	-	-	-	-	-	-	-	-	-	-	-	-	
30-34	-	-	256	805	184	2,285	132	3,455	22	4,537	-	-	-	-	-	-	-	-	-	-	
35-39	-	-	139	745	73	1,968	92	3,814	81	5,374	7	5,790	-	-	-	-	-	-	-	-	
40-44	-	-	70	850	53	2,029	65	3,324	94	4,813	41	5,266	4	4,731	-	-	-	-	-	-	
45-49	-	-	47	842	27	1,891	27	3,899	43	5,497	37	5,111	24	5,468	-	-	-	-	-	-	
50-54	-	-	49	888	23	1,868	21	2,710	32	4,517	37	5,117	24	5,527	19	5,187	6	5,226	-	-	
55-59	-	-	16	984	13	1,603	16	3,666	22	4,302	12	5,427	21	4,716	21	5,426	20	6,528	-	-	
60-64	-	-	15	784	10	2,252	5	5,230	9	4,422	5	4,201	7	6,133	6	5,902	6	8,738	2	13,571	
65+	-	-	5	389	3	2,522	3	2,482	-	-	-	-	-	-	1	5,033	-	-	-	-	
Unknown	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

7.9. Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (Line 8b(3))

Plan Year	Employer	Withdrawal	
Ending	Contributions	Liability	
Dec. 31		Payments	Total
2023	\$ 52,656,600	\$ -	\$ 52,656,600
2024	52,656,600	-	52,656,600
2025	52,656,600	-	52,656,600
2026	52,656,600	-	52,656,600
2027	52,656,600	-	52,656,600
2028	52,656,600	-	52,656,600
2029	52,656,600	-	52,656,600
2030	52,656,600	-	52,656,600
2031	52,656,600	-	52,656,600
2032	\$ 52,656,600	\$ -	\$ 52,656,600

7. Government (5500) Reporting

7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the IBEW Local 1249 Pension Plan is not in “Critical” or “Endangered” status as per the Pension Protection Act.

- | | | |
|---|--|---------------------------------|
| 1 | Funded Percentage..... | Greater than 80% |
| 2 | Date of projected funded deficiency..... | Not within the next seven years |

Below is a ten year projection of the Plan’s Funded Percentage and Credit Balance supporting the Actuarial Certification.

Plan Year Ending	Funded %	Credit Balance
2023	101.2%	\$ 186,469,126
2024	101.2%	195,798,674
2025	101.2%	203,457,381
2026	101.2%	209,418,368
2027	103.6%	214,975,331
2028	105.9%	221,024,877
2029	108.0%	227,513,482
2030	110.0%	236,934,280
2031	111.9%	247,253,933
2032	113.7%	\$ 258,406,405

7.2. Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan (Line 4c)

For the Plan Year the Plan was not in “Critical” or “Endangered Status” and therefore was not subject to a Funding Improvement or Rehabilitation Plan.

7.10. Schedule of Funding Standard Account Bases (Lines 9c and 9h)

Amortization Charges as of 1/1/2023

Date Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1993	Plan Change	\$ 139,094	0.5	\$ 139,094
1996	Plan Change	184,211	3.5	56,837
1998	Plan Change	904,629	5.5	188,603
1999	Plan Change	1,391,596	6.5	252,845
2000	Plan Change	3,066,298	7.5	497,144
2001	Plan Change	1,966,037	8.5	289,490
2005	Plan Change	225,340	12.5	25,241
2006	Plan Change	171,496	13.5	18,278
2006	Assumption Change	4,258,425	13.5	453,859
2008	Experience Loss	237,743	0.5	237,743
2008	Assumption Change	398,933	0.5	398,933
2009	Experience Loss ENIL	45,800,395	16.0	4,402,754
2009	Experience Loss Non ENIL	224,594	2.0	115,832
2010	Experience Loss ENIL	2,256,165	16.0	216,883
2011	Experience Loss	54,395	3.0	19,285
2012	Experience Loss	493,112	4.0	135,156
2012	Assumption Change	4,179,528	4.0	1,145,555
2013	Experience Loss	243,683	5.0	55,060
2015	Plan Change	6,563,571	7.0	1,123,704
2015	Assumption Change	5,176,122	7.0	886,168
2015	Experience Loss	195,016	7.0	33,387
2017	Experience Loss	817,493	9.0	115,323
2018	Plan Change	10,797,180	10.0	1,410,271
2019	Experience Loss	5,482,471	11.0	669,506
2020	Experience Loss	7,591,651	12.0	873,704
2020	Plan Amendment	9,069,157	12.0	1,043,746
2021	Plan Amendment	5,381,101	13.0	587,538
2021	Assumption Change	14,197,577	13.0	1,550,170
2021	Experience Loss	530,909	13.0	57,968
2022	Plan Amendment	13,120,987	14.0	1,366,806
2023	Assumption Change	754,909	15.0	75,387
2023	Plan Amendment	19,776,524	15.0	1,974,919
2023	Experience Loss	18,656,523	15.0	1,863,073
Total Charges		\$ 184,306,865		\$ 22,280,262

Amortization Credits as of 1/1/2023

Date Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1999	Assumption Change	\$ (374,672)	6.5	\$ (68,076)
2002	Plan Change	(681,636)	9.5	(92,401)
2004	Assumption Change	(2,002,459)	11.5	(237,177)
2010	Experience Gain Non ENII	(446,104)	2.0	(230,073)
2011	Assumption Change	(296,616)	3.0	(105,160)
2014	Experience Gain	(606,545)	6.0	(117,646)
2016	Experience Gain	(222,422)	8.0	(34,300)
2017	Assumption Change	(231,910)	9.0	(32,715)
2018	Experience Gain	(314,533)	10.0	(41,083)
2019	Assumption Change	(2,275,724)	11.0	(277,906)
2020	Assumption Change	(852,389)	12.0	(98,099)
2022	Experience Gain	(1,318,225)	14.0	(137,319)
2022	Assumption Change	<u>(127,116)</u>	14.0	<u>(13,242)</u>
Total Credits		\$ (9,750,351)		\$ (1,485,197)
Net Charge/(Credit)		\$ 174,556,514		\$ 20,795,065

7.4. Justification for Change in Actuarial Assumptions (Line 11)

The following assumptions were changed from the previous valuation to better reflect anticipated Plan experience:

- The Mortality Improvement Scale was updated from MP-2020 to MP-2021.
- The expense assumption changed from \$1,200,000 to \$1,150,000 annually increasing by 2.0%, payable in the beginning of the year.

7.3. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Mortality	Pre-Decrement: PRI-2012 Blue Collar Employee Post-Decrement: PRI-2012 Blue Collar Retiree Post-Disablement: PRI-2012 Disabled Annuitant Beneficiaries: PRI-2012 Blue Collar Contingent Annuitant All tables use Scale MP-2021 generational mortality improvement.																												
Withdrawal	Table T-1 from the Pension Actuary’s Handbook for outside electrical workers (Chapter A). For all other active participants (Chapter BA), Table T-6.																												
Disability	1972 SOA Report																												
Retirement Age	We assume the following baseline retirement rates with an additional 65% when a participant is first eligible for an unreduced pension: <table><tr><td><u>Age</u></td><td><u>Rate</u></td><td><u>Age</u></td><td><u>Rate</u></td></tr><tr><td>55</td><td>2%</td><td>61</td><td>2%</td></tr><tr><td>56</td><td>2</td><td>62</td><td>10</td></tr><tr><td>57</td><td>2</td><td>63</td><td>10</td></tr><tr><td>58</td><td>2</td><td>64</td><td>10</td></tr><tr><td>59</td><td>2</td><td>65</td><td>100</td></tr><tr><td>60</td><td>2</td><td></td><td></td></tr></table> Terminated Vesteds: Age 62 if eligible for Early Retirement, else Age 65	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	55	2%	61	2%	56	2	62	10	57	2	63	10	58	2	64	10	59	2	65	100	60	2		
<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>																										
55	2%	61	2%																										
56	2	62	10																										
57	2	63	10																										
58	2	64	10																										
59	2	65	100																										
60	2																												
Definition of Active	480 hours																												
Future Employment	5,700,000 annual employment units																												
Marital Percentage	100%																												
Optional Form Election	Life Only Form																												
Age of Spouse	Females are two years younger than their spouses																												
Net Investment Return	6.50%																												
Withdrawal Liability Interest Rate	5.50%																												
Administrative Expenses	\$1,150,000 payable at the beginning of the year increasing annually by 2.0% with an adjustment for the scheduled increase in PBGC premiums in 2031.																												

Actuarial Value of Assets	The market value of assets less unrecognized returns in the last year. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit
Missing or Incomplete Data	Assumptions were made to adjust participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.

RPA '94 Current Liability Assumptions

Interest	2.19%
Mortality	As per IRS Regulation §1.430(h)(3)-1

Rationale for Assumptions

Demographic	The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.
Administrative Expense and Employment	The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.
Investment Return	The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

Schedule MB (2023)
Statement by Enrolled Actuary

IBEW Local 1249 Pension Plan
EIN: 15-6035161 PN: 001

Employer Contributions (line 3)

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year and were assumed to be paid at the end of the month.

Illustration Supporting Actuarial Certification of Status (line 4b)

Attached is a ten year projection of the Plan's Funded Percentage and Credit Balance to support the Actuarial Certification.

Documentation Regarding Progress under Funding Improvement Plan or Rehabilitation Plan (line 4c)

For the Plan Year the Plan was not in "Critical" or "Endangered Status" and therefore was not subject to a Funding Improvement or Rehabilitation Plan.

The Actuarial Assumptions and Methods (line 6)

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation. The actuarial assumptions and methods used in this valuation differ from those used in the prior valuation; therefore, please refer to the Justification for Change in Actuarial Assumptions (line 11) section for the changes.

Plan Provisions (line 6)

Attached is a summary of the plan provisions valued. The plan provisions underlying this valuation differ from those underlying the prior valuation in the following respects:

- The accrual rate for Chapter A and BA participants for the period on and after 6/1/2009 was increased from 1.70% of contributions to 1.80% for participants who were active in the Plan Year ending 12/31/2022.
- 13th Check of \$1,000 and COLA of 3.0% for retirees in pay status as of 12/1/2022.

Schedule of Projection of Expected Benefit Payments (line 8b(1))

Attached is a schedule of projected benefit payments.

Schedule of Active Participants (line 8b(2))

Attached is a schedule of active participant data.

Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (line 8b(3))

Attached is a breakdown of employer contributions and withdrawal liability payments.

Amortization Bases (line 9)

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431, as well as an explanation of the prior credit balance.

Justification for Change in Actuarial Assumptions (line 11)

Attached is a justification for the change in actuarial assumptions.

Actuary's Statement of Reliance

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

IBEW Local 1249 Pension Fund
 EIN #15-6035161
 Form 5500
 December 31, 2023

Note: make sure we inquire what CBA agreements contractor:
 reported fall into. We have 4 agreements Commerical , Traffic

Schedule R, line 13d - Collective Bargaining Agreement Expiration Date
Schedule R, line 13e - Information on Contribution Rates and Base Units

<u>(a) Employer Name</u>	<u>(b) EIN</u>	<u>(d) Date Collective Bargaining Agreement Expires</u>	<u>(e)(1) Contribution Rate</u>	<u>(e)(2) Base Unit Measure</u>
Northline Utilities LLC	20-2820177	5/4/2025 5/4/2025	Outside Utility Agreement Outside Commerical Agreement 1/1/23-12/31/23, \$14.50	HOURLY
Northline Utilities LLC	20-2820177	12/30/2023	Tree Agreement 1/1/23-12/31/23, \$5.73	HOURLY
O'Connell Electric	16-0950645	5/4/2025 5/4/2025	Outside Utility Agreement Outside Commerical Agreement 1/1/23-12/31/23, \$14.50	HOURLY
O'Connell Electric	16-0950645	12/30/2023	Tree Agreement 1/1/23-12/31/23, \$5.73	HOURLY
Michels Power	85-2624638	5/4/2025 5/4/2025	Outside Utility Agreement Outside Commerical Agreement	

I.B.E.W. LOCAL 1249 PENSION FUND

**Financial Statements and
Supplemental Information as of
December 31, 2023 and 2022
Together with
Independent Auditor's Report**

I.B.E.W. LOCAL 1249 PENSION FUND

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INDEPENDENT AUDITOR'S REPORT

October 3, 2024

To the Board of Trustees of the
I.B.E.W. Local 1249 Pension Fund:

Opinion

We have audited the accompanying financial statements of the I.B.E.W. Local 1249 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the I.B.E.W. Local 1249 Pension Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the I.B.E.W. Local 1249 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the I.B.E.W. Local 1249 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and are not a required part of the financial statements. Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2023, is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Supplemental Schedules Required by ERISA (Continued)

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

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

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedules of Administrative Expenses for the years ended December 31, 2023 and 2022, are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bonadio & Co., LLP

I.B.E.W. LOCAL 1249 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
INVESTMENTS:		
Common stocks	\$ 15,710,866	\$ 26,468,064
Mutual funds	434,331,641	335,024,260
Common collective trust funds	26,946,475	35,372,702
Partnerships	3,703,361	1,356,815
Money market funds and cash	<u>64,652,210</u>	<u>64,145,464</u>
	<u>545,344,553</u>	<u>462,367,305</u>
RECEIVABLES:		
Employers' contributions	8,675,376	13,272,696
Other receivables	1,482	809
Due from related parties	<u>32,983</u>	<u>219,047</u>
	<u>8,709,841</u>	<u>13,492,552</u>
PREPAID EXPENSES	<u>1,273,381</u>	<u>1,230,603</u>
FIXED ASSETS, net of accumulated depreciation of \$389,191 and \$361,517 at December 31, 2023 and 2022, respectively	<u>175,073</u>	<u>180,296</u>
CASH	<u>16,378,324</u>	<u>9,176,081</u>
Total assets	<u>571,881,172</u>	<u>486,446,837</u>
LIABILITIES		
Accounts payable and accrued expenses	349,151	378,375
Due to related parties	-	47,816
Due to other funds	4,621	23,096
Reciprocals payable	<u>2,006,781</u>	<u>5,384,076</u>
Total liabilities	<u>2,360,553</u>	<u>5,833,363</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 569,520,619</u>	<u>\$ 480,613,474</u>

The accompanying notes are an integral part of these statements.

I.B.E.W. LOCAL 1249 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
INVESTMENT INCOME (LOSS):		
Net appreciation (depreciation) on investments	\$ 28,030,998	\$ (69,278,875)
Interest income	3,460	2,495
Dividend income	<u>14,501,392</u>	<u>8,190,205</u>
	42,535,850	(61,086,175)
INVESTMENT EXPENSES	<u>(727,347)</u>	<u>(640,375)</u>
Net investment income (loss)	41,808,503	(61,726,550)
EMPLOYERS' CONTRIBUTIONS, net of reciprocals of \$27,713,551 and \$36,137,481 in 2023 and 2022, respectively	66,030,648	63,525,086
OTHER INCOME	<u>282,351</u>	<u>127,203</u>
Total additions	<u>108,121,502</u>	<u>1,925,739</u>
DEDUCTIONS		
BENEFITS PAID TO PARTICIPANTS	18,005,372	15,224,884
ADMINISTRATIVE EXPENSES	<u>1,208,985</u>	<u>1,145,068</u>
Total deductions	<u>19,214,357</u>	<u>16,369,952</u>
Net increase (decrease)	88,907,145	(14,444,213)
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>480,613,474</u>	<u>495,057,687</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 569,520,619</u>	<u>\$ 480,613,474</u>

The accompanying notes are an integral part of these statements.

I.B.E.W. LOCAL 1249 PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF PLAN

The following brief description of the I.B.E.W. Local 1249 Pension Fund (the Plan) is provided for general information purposes only. A detailed description of benefits can be found in the official "Plan Description" booklet made available by the Plan.

General

The Plan is a multiemployer defined benefit pension plan that provides for normal, early and disability retirement and death benefits. The Plan is maintained through collective bargaining agreements with various employers of electrical workers, tree surgeons, telephone linemen and others, and I.B.E.W. Local Union 1249 (Local 1249) of Syracuse, New York. These CBAs provide that employers contribute to the Plan on behalf of each covered employee on the basis of a fixed rate per hours worked. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Prior to July 1, 1976 a participant could become eligible to participate in the Plan once the required future pension service was earned within one year. After June 30, 1976 and before July 1, 1991, a participant had to have worked at least 1,000 hours of vesting service during a period of no more than twenty-four consecutive months to become eligible in the Plan. After June 30, 1992, a participant had to work at least 1,000 hours of vesting service during a period of no more than twelve consecutive months to become eligible in the Plan.

Pension Benefits

Normal Pension: Participants with ten years of pension or vesting service, or five years of continuous participation in the Plan at such time are entitled to monthly pension benefits beginning at normal retirement age (65). The monthly pension is \$5.00 for each year of past pension service, plus \$30.00 for each year of future pension service earned prior to July 1, 1986 for an electrical worker (\$14.10 for other workers), plus the unit monthly factor multiplied by all contributions made to the Plan by your employer for your work after June 30, 1986 based on the following schedule:

<u>Date of Determination</u>	<u>Unit Monthly Factor</u>
7/1/86-6/30/88	1.05%
7/1/88-12/31/89	1.70%
1/1/90-12/31/90	2.29%
1/1/91-12/31/91	2.36%
1/1/92-12/31/92	2.52%
1/1/93-12/31/97	2.75%
1/1/98-12/31/98	2.90%
1/1/99-12/31/99	3.10%
1/1/00-6/30/00 (1)	3.55%
7/1/00-9/30/08 (2)	3.78%
10/1/08-5/31/09 (3)	2.00%

1. DESCRIPTION OF PLAN (Continued)

Pension Benefits (Continued)

<u>Date of Determination (Continued)</u>	<u>Unit Monthly Factor</u>
6/1/09-12/31/14 (5)	1.50%
6/1/09-12/31/14 (7)	1.55%
6/1/09-12/31/14 (8)	1.60%
6/1/09-12/31/14 (9)	1.70%
6/1/09-12/31/14 (10)	1.80%
6/1/09-12/31/14 (11)	1.90%
1/1/15-Present (5)	1.50%
1/1/15-Present (7)	1.55%
1/1/15-Present (8)	1.60%
1/1/15-Present (9)	1.70%
1/1/15-Present (10)	1.80%
1/1/15-Present (11)	1.90%

- (1) Requires employment in the industry as of plan year ending June 30, 2000.
- (2) Requires employment in the industry as of the plan year ending June 30, 2001. If not a participant as of this date, requires employment in the industry by September 30, 2008.
- (3) Rates in effect prior to October 1, 2008 apply to all contributions prior to that date.
- (5) Rates in effect for active employees in their respective categories prior to January 1, 2015 apply to all contributions prior to that date. No increase in percentage subsequent to those in effect June 1, 2009 forward applies to Qualified Domestic Relations Orders (QDROs), unless so required. Active employee means participant who worked at least 480 hours in covered employment in the plan year ending December 31, 2014.
- (7) Rate in effect for the period or active employees with annuity starting date on and after January 1, 2020. Active employee means a participant who worked at least 480 hours in covered employment in the plan year ending December 31, 2019. No increase in percentage subsequent to those in effect June 1, 2009 forward applies to QDROs (unless so required).
- (8) Rate in effect for the period or active employees with annuity starting date on and after January 1, 2021. Active employee means a participant who worked at least 480 hours in covered employment in the plan year ending December 31, 2020. No increase in percentage subsequent to those in effect June 1, 2009 forward applies to QDROs (unless so required).
- (9) Rate in effect for the period or active employees with annuity starting date on and after January 1, 2022. Active employee means a participant who worked at least 480 hours in covered employment in the plan year ending December 31, 2021. No increase in percentage subsequent to those in effect June 1, 2009 forward applies to QDROs (unless so required).
- (10) Rate in effect for the period or active employees with annuity starting date on and after January 1, 2023. Active employee means a participant who worked at least 480 hours in covered employment in the plan year ending December 31, 2022. No increase in percentage subsequent to those in effect June 1, 2009 forward applies to QDROs (unless so required).
- (11) Rate in effect for the period or active employees with annuity starting date on and after January 1, 2024. Active employee means a participant who worked at least 480 hours in covered employment in the plan year ending December 31, 2023. No increase in percentage subsequent to those in effect June 1, 2009 forward applied to QDROs (unless so required).

1. DESCRIPTION OF PLAN (Continued)

Pension Benefits (Continued)

The participant may elect the married couple pension benefit that reduces the monthly pension benefit paid to the participant as long as you live with the provision that, if your eligible spouse outlives you, she/he will start receiving 50% of the reduced monthly pension that the participant had been receiving.

Early Pension: The Plan permits early retirement at or after age 55 if you have at least ten years of vesting service and 1,000 hours of future pension service. The monthly pension is the normal pension reduced by .5% of each month under age 62. For those that retire after December 31, 2017, but before January 1, 2022, there is no reduction if the participants age is 60 at retirement and has at least 30 years of vesting service.

Disability Benefits

Participants who become disabled and have at least ten years of vesting service and 1,000 hours of future pension service and are receiving a social security disability pension or are at least age 55, are entitled to a monthly benefit. If the participant is receiving a social security disability pension, the benefit will be the same as the normal pension. If the participant is not receiving a social security disability pension, the benefit is the same as the early pension.

Death Benefits

If a participant dies before or after retirement, their named beneficiary is entitled to a lump-sum death benefit equal to the total of the contributions made to the Plan, for their work, by their employers, less any pension payments made to the participant or their spouse.

Vesting

A participant is vested once they have ten years of vesting service or five years of vesting service (provided you have earned at least one hour of vesting service after June 30, 1999), or have satisfied the age and service requirements for a normal or early pension. A year of vesting is earned if you have worked at least 480 hours in a year or 160 hours per year prior to July 1, 1999.

Contributions

The Plan is maintained through CBAs with various electrical and tree contractors and the Local 1249 and reciprocal agreements with other locals. These agreements provide that employers and other locals contribute to the Plan on behalf of each covered participant on the basis of a fixed rate per hour worked or paid. The rates for the years ended December 31, 2023 and 2022 that were on a per hour worked basis are as follows:

	<u>2023</u>	<u>2022</u>
Tree contractors	\$ 5.73	\$ 5.73
Electrical contractors	\$ 14.50	\$ 14.50

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates and such differences may be significant.

Cash

For the purpose of the statements of net assets available for benefits, the Plan considers all highly liquid investments available for current use to be cash. Cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) and at times may exceed federally insured limits.

Employers' Contributions Receivable

Contributions receivable from participating employers under the CBAs and other locals pursuant to reciprocal agreements have been estimated, on the basis of subsequent receipts, and reflected in the financial statements as of the financial statement date. The Plan considers employers' contributions receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Investment Fees

Investment returns reflect certain fees paid by various investment funds to their affiliated investment advisors, transfer agents, and others as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus not separately identifiable as an expense.

Fixed Assets

Fixed assets are recorded at cost and depreciated using the straight-line method over estimated useful lives of the assets. Estimated useful lives range from 3-10 years. Depreciation expense was \$74,440 and \$60,498 for the years ended December 31, 2023 and 2022, respectively.

Reciprocals

Reciprocals are pursuant to agreements and represent either monies collected from other locals for I.B.E.W. Local 1249 Pension Fund participants working in another jurisdiction (included in employer contributions), or monies paid to other locals for their members working in the I.B.E.W. Local 1249 Pension Fund jurisdiction (classified as reciprocals payable).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Due to Other Funds

Due to other funds represents contributions received by the Plan from contractors for all entities included in the remittance report that still need to be remitted out as of year-end.

Leases

The Plan determines if an arrangement is a lease at inception. For all underlying classes of assets, the Plan has elected to not recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of twelve months or less at lease commencement and do not include an option to purchase the underlying asset that the Plan is reasonably certain to exercise.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

All administrative expenses are paid by the Plan.

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 participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to the participant's service rendered to the valuation date. 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 documents such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The 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.

3. FUNDING POLICY

The Plan uses the unit credit method to determine funding requirements. This method estimates the required amount to be contributed each year from the time each participant enters employment covered by the Plan so that his or her pension will be fully funded by the time of the assumed retirement.

Under federal Pension Law, a plan will generally be considered to be in "endangered" status if, at the beginning of the plan year the funded percentage of the plan is less than 80% or in "critical" status if the plan is less than 65% (other factors may apply). A plan can also have a change in status if the plan is expected to have an accumulated funding deficiency for any of the next six years. If a pension plan enters endangered status, the Trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status, the Trustees of the plan are required to adopt a rehabilitation plan. Rehabilitation and funding improvement plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time. As of January 1, 2023, the Plan was more than 80% funded.

3. FUNDING POLICY (Continued)

In regards to the minimum funding requirements of ERISA, the Plan's funding account as of December 31, 2023 had a surplus to be carried forward as a credit. Although it has expressed no intent to do so, the Trustees have a right to terminate the Plan, subject to the provisions set forth in ERISA.

4. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan provides administrative services to the I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund for administration, secretarial, bookkeeping services, and office rental, which is related through common membership. As of May 1, 2021, I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund were allocated 53% and 5% of the total costs, respectively. These fees earned by the Plan for these services rendered are netted against administrative expenses and amounted to \$1,016,032 and \$963,587 from I.B.E.W. Local 1249 Insurance Fund and \$96,765 and \$78,586 from I.B.E.W. Local 1249 Annuity Fund for the years ended December 31, 2023 and 2022, respectively, on the schedules of administrative expenses. At December 31, 2023 and 2022, amounts due (to)/from I.B.E.W. Local 1249 Insurance Fund amounted to \$21,889 and \$219,047, respectively, for their share of administrative expenses and other costs owed. At December 31, 2023 and 2022, amounts due (to)/from I.B.E.W. Local 1249 Annuity Fund amounted to \$5,690 and \$(47,816), respectively, for their share of administrative expenses and other costs owed. These amounts are included in due from (to) related parties on the statements of net assets available for benefits.

The Plan leases its office space from New York State Lineman's Safety Training Fund under an annual rent agreement allocated between the Plan and I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund. Based on the rent agreement effective March 1, 2019 with New York State Lineman's Safety Training Fund, the Plan and I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund pay a combined base rent of \$7,395 per month plus monthly pro-rata share of operating costs such as maintenance, utilities, janitorial services and supplies, rubbish removal, alarm systems, insurance, and other miscellaneous expenses along with their pro-rata share of property taxes. The lease is renewed annually on March 1st and can be cancelled at any time by either party without penalty. The Plan pays the full amount of the monthly rent payments and I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund is allocated for their annual share based on the administrative services agreement above between the Plans.

The Plan also leases two copiers for total monthly payments of \$693 that expire at various terms through January 31, 2027. The Plan also has a month-to month lease for a postage machine with monthly payments of \$55 per month. The Plan pays the full amount of the monthly lease payments and I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund are allocated for their annual share based on the administrative services agreement above between the Plans.

Certain Plan investments are shares of mutual funds and a common collective trust fund that are managed by the investment manager and, therefore, qualify as party-in-interest transactions. Investment fees are paid by the Plan in relation to the agreement with the investment manager.

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The latest calculation of the present value of vested benefits was made by the actuary. The Plan presents the calculation of the present value of vested benefits as of the beginning-of-year benefit information date. The calculation of the present value of vested benefits were as follows at January 1, 2023:

Actuarial present value of accumulated plan benefits:

Vested benefits -	
Retired (pensioners)	\$ 148,517,668
Active	<u>371,603,141</u>
	520,120,809
Nonvested benefits	<u>22,837,407</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 542,958,216*</u>

The details of change in actuarial present value of accumulated plan benefits are as follows at January 1, 2023:

Actuarial present value of accumulated plan benefits -	
beginning of year	<u>\$ 473,860,633</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated	33,484,902
Benefits paid	(15,224,884)
Assumption changes	754,909
Plan amendments	19,776,524
Increase due to passage of time	<u>30,306,132</u>
Net increase	<u>69,097,583</u>

Actuarial present value of accumulated plan benefits -	
end of year	<u>\$ 542,958,216*</u>

* As of January 1, 2023, the amount does not include the present value of expected administrative expenses, which is valued at \$23,274,176.

The more significant assumptions and methods underlying the actuarial computations are as follows:

Assumptions

Net Investment Return:	6.50%
Mortality:	Pre-Decrement: PRI-2012 Blue Collar Employee Post-Decrement: PRI-2012 Blue Collar Retiree Post-Disablement: PRI-2012 Disabled Annuitant Beneficiaries: PRI-2012 Blue Collar Contingent Annuitant All tables use Scale MP-2021 generational mortality improvement
Withdrawal:	Table T-1 for the Pension Actuary's Handbook for outside electrical workers (Chapter A). For all other active participants (Chapter BA), Table T-6
Disability:	1972 SOA Report
Future Employment:	5,700,000 employment units

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Retirement Age:	Baseline retirement rates with an additional 65% when a participant is first eligible for an unreduced pension: age 55-61: 2% rate, age 62-64: 10% rate, age 65: 100% rate
Expenses:	\$1,150,000 increasing annually by 2%, plus the scheduled PBGC premium increase in 2031

Methods

Actuarial Cost Method:	Unit credit
Actuarial Value of Assets:	Market value of assets less unrecognized returns in the last year. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Change in Assumptions

The mortality improvement scale was updated from MP-2020 (1/1/22) to MP-2021 (1/1/23). The expense assumption changed from \$1,200,000 (1/1/22) to \$1,150,000 (1/1/23), annually increasing by 2.0%, including the scheduled increase in PBGC premiums in 2031 as called for in the American Rescue Plan Act.

6. FAIR VALUE MEASUREMENTS

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

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

6. FAIR VALUE MEASUREMENTS (Continued)

Level 1 Fair Value Measurements

The fair values of cash, money market funds and mutual funds are based on quoted net asset value (NAV) of the shares held by the Plan at year-end at the closing price reported on an active market on which the individual securities are traded. The fair values of common stocks and corporate bonds are valued at the closing price reported in the active market on which the individual securities are traded.

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

Assets at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks	\$ 15,710,866	\$ -	\$ -	\$ 15,710,866
Mutual funds	434,331,641	-	-	434,331,641
Money market funds and cash	<u>64,652,210</u>	<u>-</u>	<u>-</u>	<u>64,652,210</u>
	<u>\$514,694,717</u>	<u>\$ -</u>	<u>\$ -</u>	<u>514,694,717</u>
Investments measured at NAV (a)				<u>30,649,836</u>
Total investments at fair value				<u>\$545,344,553</u>

Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks	\$ 26,468,064	\$ -	\$ -	\$ 26,468,064
Mutual funds	335,024,260	-	-	335,024,260
Money market funds and cash	<u>64,145,464</u>	<u>-</u>	<u>-</u>	<u>64,145,464</u>
	<u>\$425,637,788</u>	<u>\$ -</u>	<u>\$ -</u>	<u>425,637,788</u>
Investments measured at NAV (a)				<u>36,729,517</u>
Total investments at fair value				<u>\$462,367,305</u>

- (a) Certain investments measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented on the statements of net assets available for benefits.

6. FAIR VALUE MEASUREMENTS (Continued)

Investments Measured at NAV

The Plan has an investment in the Income Plus Investment Fund (common collective trust fund), a tax-exempt entity under Internal Revenue Code section 501(a), organized as a group trust under Revenue Ruling 81-100. Under the original offering memorandum, the Income Plus Investment Fund was organized to pool investment funds to be managed by a number of independent investment managers utilizing certain identified hedging and arbitrage strategies and is valued at fair value as determined by its investment managers. Such strategies include absolute return, convertible hedging, basis and spread trading, conversions and reversals, long-short equities trading, special situations investing and other multiple strategies. The common collective trust fund seeks consistent returns substantially higher than the risk-free rate of return while attempting to minimize risk. The minimum initial investment was \$1,000,000 and withdrawals can be made at the end of each calendar quarter upon at least sixty days prior written notice. On July 22, 2009, the Income Plus Investment Fund suspended capital withdrawals. There are no unfunded commitments. Fair value represents the Plan's proportionate share of the net asset value of the Income Plus Investment Fund's underlying assets, which approximates estimated fair value of the common collective trust fund and is measured at fair value based on the NAV per share at December 31, 2023 and 2022.

The Plan has an investment in the Commingled Pension Trust Fund (Special Situation Property) of JPMorgan Chase Bank, N.A. (CPTF), a collective real estate investment fund. The Commingled Pension Trust Fund seeks to provide a moderate level of current income and high residual property appreciation by investing in a wide variety of value-added real estate opportunities. The CPTF is a collective investment fund managed by the Trustee under the Declaration of Trust. Beneficial ownership of the CPTF is evidenced by units, which represent an undivided proportionate interest in all of the CPTF's assets and liabilities. Each unit of the CPTF is allocated at proportional share of all income, profits, losses and expenses of the CPTF. The Trustee determines the net asset value of the CPTF's units as of the close of the business on the last bank business day of each month, or any time the Trustee deems appropriate in its discretion. Generally, the NAV for the units of the CPTF equal the total value of assets held by the CPTF, less any liabilities of the CPTF (including the fees and expenses of the CPTF), divided by the total number of units outstanding on the valuation date. Withdrawals are generally permitted once per calendar quarter with a date of the second business day of the month following the quarter-end, subject to the CPTF having available cash as determined by the Trustee. A written withdrawal request is required thirty days prior to the last day of the calendar quarter.

The Plan has an investment in Siguler Guff Small Buyout Opportunities Fund V, LP (partnership), a tax-exempt entity. The partnership invests in pooled investment vehicles managed by investment managers and direct investments primarily focused on buyout, recapitalization, and growth equity transactions. The Plan's value represents the Plan's proportionate share of the net asset value of the underlying assets, which approximates estimated fair value of the partnership and is measured at fair value based on net asset value (NAV) per share at December 31, 2023. The Plan has a capital commitment of \$10,000,000 in this investment of which \$6,867,719 was unfunded at December 31, 2023. Capital withdrawals are not permitted. Further information concerning the partnership may be obtained from their separate audited financial statements.

7. FIXED ASSETS

Fixed assets consist of the following at December 31:

	<u>2023</u>	<u>2022</u>
Office equipment	\$ 306,042	\$ 306,042
Computers	189,005	189,005
Vehicle	<u>69,217</u>	<u>46,766</u>
	564,264	541,813
Less: Accumulated depreciation	<u>389,191</u>	<u>361,517</u>
	<u>\$ 175,073</u>	<u>\$ 180,296</u>

8. DEFERRED COMPENSATION

The Plan has a non-qualified deferred compensation plan in effect with its employees. Amounts to be paid to employees in the future are charged to operations currently. The policy of the Plan is to record this liability as it is incurred. Earnings on investments are recognized annually and credited to each employee's account as additional deferred compensation for the year. The amount of the deferred compensation payable is included in the total investments and accounts payable and accrued expenses on the statements of net assets available for benefits.

9. INCOME TAX STATUS

The Plan obtained its latest determination letter on July 8, 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 and therefore believe the Plan is qualified and the related trust is tax-exempt.

10. EMPLOYEE BENEFIT PLANS

The Plan participates in one multiemployer health and welfare plan and two multiemployer pension plans in the United States of America: the I.B.E.W. Local 1249 Insurance Fund is a self-insured defined benefit health and welfare plan, the I.B.E.W Local 1249 is a defined contribution pension plan and the National Electrical Benefit Fund is a defined benefit pension plan. The Plan contributes to these plans based on a participation agreement covering union-represented employees and is reimbursed through a cost sharing agreement. The Plan does not directly manage these multiemployer plans, which are generally managed by boards of trustees, half of whom are appointed by the unions and the other half by other employers contributing to the plan.

10. EMPLOYEE BENEFIT PLANS (Continued)

The risks of participating in these multiemployer plans are different from single-employer plans in the following aspects: (1) assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers; (2) if a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers; (3) if the Plan chooses to stop participating in some of its multiemployer plans, the Plan may be required to pay those plans an amount based on the underfunded status of the Plan, referred to as a withdrawal liability.

The following table presents the Plan's participation in this plan:

Trust Fund	Employer Identification Number	Pension Protection Act ("PPA") Certified Zone Status	FIP/PP Status Pending / Implemented	Contributions for the Year Ended December 31:		Surcharge Imposed	Expiration Date of Collective Bargaining Agreement ³
				2023	2022		
National Electrical Benefit Fund	53-0181657-001	Green 12/31/22, 12/31/21	No	\$ 17,921	\$ 17,266	N/A	N/A
National Electrical 401(K) Plan ²	26-3383611-001	N/A	N/A	23,495	-	N/A	N/A
I.B.E.W. Local 1249 Insurance Fund ¹	15-6025162-501	N/A	N/A	198,052	203,840	N/A	5/4/2025
I.B.E.W. Local 1249 Annuity Fund ²	86-3163143-001	N/A	N/A	<u>12,510</u>	<u>7,830</u>	N/A	5/4/2025
Total contributions				<u>\$ 251,978</u>	<u>\$ 228,936</u>		

¹ This plan is a health and welfare fund multiemployer plan for other employee benefits.

² This plan is a defined contribution multiemployer pension plan; therefore, PPA zone status disclosures in the table above are not applicable.

³ Lists the expiration date(s) of the collective bargaining agreement(s) to which the plans are subject.

11. PLAN TERMINATION

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:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits of former employees or their beneficiaries who have been receiving them for at least three years or the employees eligible to retire for that three-year period who would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to lowest benefits payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions, in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government Agency) up to applicable limitations.
- d. All other vested benefits (that is, vested benefits not insured by PBGC).
- e. All nonvested benefits.

Certain benefits under this Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, PBGC does not guarantee all types of benefits under covered plans, 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 Plan termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. The current multiemployer maximum benefit is 100% of the first \$11 of the monthly benefit accrual rate plus 75% of the next \$33 of the monthly benefit accrual rate times the participant's number of years of service. There is no dollar limit on the monthly benefit payable under the multiemployer program, only a limit on the benefit rate used to calculate the monthly benefit.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

12. PLAN AMENDMENTS

The following significant plan amendments were adopted during the year ended December 31, 2023:

For those retired on or prior to December 1, 2023, a single, one-time and non-accrued payment of \$1,200 was paid to retirees and surviving spouses who were in living pay status as of December 1, 2023.

Effective for pension payments due on and after January 1, 2024, the amount of the monthly benefit for all those in pay status as of December 1, 2023 was increased by three percent. No increase in percentage applies to QDRO's (Qualified Domestic Relations Order).

12. PLAN AMENDMENTS (Continued)

The following significant plan amendments were adopted during the year ended December 31, 2022:

For those retired on or prior to December 1, 2022, a single, one-time and non-accrued payment of \$1,000 was paid to retirees and surviving spouses who were in living pay status as of December 1, 2022.

Effective for pension payments due on and after January 1, 2023, the amount of the monthly benefit for all those in pay status as of December 1, 2022 was increased by three percent. No increase in percentage applies to QDRO's (Qualified Domestic Relations Order).

13. RISKS AND UNCERTAINTIES

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

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

14. CONTINGENCIES RELATING TO MADOFF INVESTMENTS

On December 11, 2008, the founder of Bernard L. Madoff Investment Securities LLC (Madoff), Bernard L. Madoff, was arrested for alleged fraud in running a \$50 billion "Ponzi scheme." The Plan had investments in the Income Plus Investment Fund, of which a portion was invested in the Madoff investments, as well as a direct Bernard L. Madoff Investment Securities LLC brokerage account. The Board of Trustees had determined as of November 30, 2008 to write-off any amounts associated with the Madoff investments. Any subsequent recoveries of this money or assessments as a result of the clawback provisions through the legal process will be recorded in the year received.

The Board of Trustees filed a claim seeking to obtain up to \$6,700,000 from the Securities Investor Protection Corporation (SIPC). On November 19, 2009, the Plan was notified that the total allowed claim that SIPC would pay was \$6,700,000 which was the amount of money deposited with Madoff for purchases of securities, less subsequent withdrawals. The \$6,700,000 claim was distributed first as a check in the amount of \$500,000 from SIPC and the remaining amount of \$6,200,000 would be a claim against the fund of customer property. As of December 31, 2023, \$5,154,959 has been collected against the \$6,700,000 claim. The remaining \$1,545,041 has not been recorded as of December 31, 2023. On February 25, 2022, the Plan received a check in the amount of \$40,468 as an interim distribution of customer property against the \$6,700,000 claim against Madoff. On February 24, 2023, the Plan received a check in the amount of \$17,755 as an interim distribution of customer property against the \$6,700,000 claim against Madoff.

14. CONTINGENCIES RELATING TO MADOFF INVESTMENTS (Continued)

The Board of Trustees is continually seeking reasonable means of recovery of these assets through the legal process. Amounts received are recorded on the statements of changes in net assets available for benefits in other income during the applicable year ended December 31.

On July 22, 2009, the Income Plus Investment Fund suspended capital withdrawals and began a process of liquidation. Due to the uncertainty surrounding the allocation methodology used and the amount of liquidated assets to be disbursed, the Trustees believe the Plan's final disbursements may be different from amounts reported as of December 31, 2023 and 2022.

On May 26, 2022, the Plan received \$9,571 as a partial distribution on the Income Plus Investment Fund. On May 2, 2023 and December 11, 2023, the Plan received \$4,199 and \$784 as partial distributions on the Income Plus Investment Fund.

15. SUBSEQUENT EVENTS

On February 23, 2024, the Plan received a check in the amount of \$28,073 as an interim distribution of customer property against the \$6,700,000 claim against Madoff. On June 11, 2024, the Plan received \$6,640 as a partial distribution on the Income Plus Investment Fund.

The Plan has evaluated subsequent events through October 3, 2024, which is the date the financial statements were available to be issued.

I.B.E.W. LOCAL 1249 PENSION FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
PERSONNEL COSTS:		
Salaries and benefits	\$ 1,257,892	\$ 1,213,589
Payroll taxes	63,535	55,754
Outside labor	<u>21,580</u>	<u>55,172</u>
Total personnel costs	1,343,007	1,324,515
Computer programming and maintenance	104,001	55,816
Depreciation	74,440	60,498
Dues and conferences	13,294	17,308
Equipment purchases and repairs	16,650	15,856
Insurance	240,925	222,308
Occupancy	151,419	161,825
Office supplies and postage	54,561	42,864
Other expenses	4,033	4,236
Payroll service	3,858	3,678
Professional fees	312,702	277,114
Telephone	<u>2,892</u>	<u>1,223</u>
	2,321,782	2,187,241
Less: Administrative fees earned	<u>(1,112,797)</u>	<u>(1,042,173)</u>
Total administrative expenses	<u>\$ 1,208,985</u>	<u>\$ 1,145,068</u>

The accompanying notes are an integral part of these schedules.

I.B.E.W. LOCAL 1249 PENSION FUND
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 15-6035161 PLAN NUMBER: 001
DECEMBER 31, 2023

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	JPMCB Special Situation Property Fund	Common collective trust fund	\$ 28,595,880	\$ 26,931,128
	Income Plus Investment Fund	Common collective trust fund	-	15,347
*	Morgan Stanley Bank	Cash	7	7
*	Morgan Stanley Private Bank	Cash	171,469	171,469
	Invesco Treasury Portfolio Instl	Money market fund	64,475,938	64,475,937
	AQR Large Cap Defensive Style Fund Inst	Mutual fund	39,505,622	35,636,252
	BlackRock Low Duration Bond Inv Inst	Mutual fund	42,728,041	40,648,573
	Columbia Convertible Securities Fund Inst	Mutual fund	31,145,301	25,985,905
	Fidelity Advisor Real Estate Income Fund Inst	Mutual fund	17,880,263	18,329,293
	JPMorgan Large Cap Growth Inst	Mutual fund	8,666,546	10,930,915
	Manning & Napier Pro-Blend Extended Term Series Inst	Mutual fund	44,921,106	49,818,148
	Performance Trust Strategic Bond Fund	Mutual fund	8,937,073	8,159,901
	PIMCO Investment Credit Bond Fund Inst	Mutual fund	6,403,881	5,531,155
	Vanguard FTSE Developed Mkts E	Mutual fund	22,227,446	22,916,318
	Vanguard FTSE Emerging Markets	Mutual fund	13,676,181	11,208,176
	Vanguard Interemmediate Term Gov	Mutual fund	3,462,547	3,501,066
	Vanguard Mid-Cap ETF Index	Mutual fund	5,771,720	6,035,612
	Vanguard S&P 500 ETF	Mutual fund	5,416,100	6,077,635
	Vanguard Short-Term Gov BD	Mutual fund	39,208,787	39,305,087
	Vanguard Developed Markets Index Fund Adm	Mutual fund	16,261,840	21,097,404
	Vanguard Intermediate-Term Treasury Index Fund Adm	Mutual fund	14,963,456	12,760,963
	Vanguard Mid-Cap Index Fund Adm	Mutual fund	14,430,520	23,352,572
	Vanguard Short-Term Treasury Index Adm	Mutual fund	43,363,534	40,757,925
	Vanguard 500 Index Admiral	Mutual fund	20,805,232	35,130,552
	Vanguard Value ETF Index	Mutual fund	16,733,206	16,984,695
	First Eagle Fund Class A	Mutual fund	14,493	16,717
	Invesco Quality	Mutual fund	26,299	21,659
	Ishares Nasdaq Biotech	Mutual fund	6,083	9,781
	Ishares U.S. Technology	Mutual fund	7,066	35,352
	JP Morgan Equity Income	Mutual fund	10,148	15,524
	Lord Abbett Bond	Mutual fund	24,907	21,655
	Sector SPDR Energy	Mutual fund	6,632	5,617
	SPDR S&P Dividend ETF	Mutual fund	7,031	11,247
	Vanguard Dividend	Mutual fund	6,796	14,484
	Vanguard Intermediate	Mutual fund	12,915	11,458
	BLF Fedfund Cash Reserve	Money market fund	4,797	4,797
	American Tower Reit Inc	Common stock	6,709	12,953
	Caterpillar Inc Del	Common stock	6,338	22,175
	Kraft Heinz Co	Common stock	13,703	6,841
	Metlife Inc	Common stock	5,009	6,613
	Pepsico Inc	Common stock	4,992	12,738
	Procter & Gamble Co	Common stock	8,980	15,387
	Starbucks Corp	Common stock	5,970	14,978
	Stryker Corp	Common stock	4,687	25,454
	Abbvie Inc	Common stock	550,204	569,360
	Alphabet Inc Class A	Common stock	593,666	625,811
	Amazon Inc.	Common stock	578,691	670,967
	Analog Devices Inc	Common stock	550,480	552,195
	Apple Inc	Common stock	1,053,939	1,036,388
	Chubb LTD	Common stock	349,542	392,562

The accompanying notes are an integral part of these schedules.

I.B.E.W. LOCAL 1249 PENSION FUND

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

EIN: 15-6035161 PLAN NUMBER: 001

DECEMBER 31, 2023

(a)	(b) <u>Identity of Issue</u>	(c) <u>Description of Investment</u>	(d) <u>Cost</u>	(e) Current <u>Value</u>
	Citigroup Inc.	Common stock	\$ 273,376	\$ 300,204
	CSX Corp	Common stock	341,915	352,733
	CVS Health Corp	Common stock	471,890	516,004
	Edward Lifesciences Corp	Common stock	452,356	413,123
	Emerson Electric Co	Common stock	479,394	525,679
	EOG Resources Inc	Common stock	383,940	368,051
	Goldman Sachs GRP Inc	Common stock	465,541	508,831
	Humana Inc	Common stock	457,595	468,340
	Intuitive Surgical Inc	Common stock	654,434	674,720
	Marvell Technology Group LTD	Common stock	441,125	409,143
	Mastercard Inc	Common stock	511,951	551,051
	Meta Platforms	Common stock	660,272	730,927
	Microsoft Corp	Common stock	924,977	1,033,358
	Norfolk Southern	Common stock	391,922	392,154
	Nvidia Corporation	Common stock	685,570	728,469
	Paypal HLDGS Inc	Common stock	198,472	165,193
	Starbucks Corp Washington	Common stock	469,479	444,142
	SYSCO Corp	Common stock	400,220	383,567
	Target Corporation	Common stock	467,558	489,782
	Thermo Fisher Scientific	Common stock	477,894	453,825
	TJX Cos Inc New	Common stock	473,722	511,452
	Ulta Beauty Inc	Common stock	452,657	493,420
	Visa Inc	Common stock	327,562	362,668
	Wells Fargo & Co New	Common stock	424,692	469,608
	Siguler Guff Small Buyout Opportunities	Partnership	3,160,000	3,703,361
				<u>\$ 545,344,553</u>

* A party-in-interest as defined by ERISA

5500 EFILE AUTHORIZATION

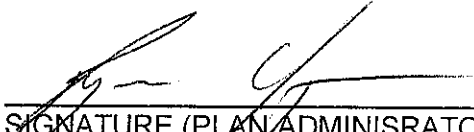
PLAN NAME: IBEW LOCAL 1249 PENSION FUND
PLAN NUMBER: 001
PLAN YEAR: 12/31/2023
PLAN SPONSOR: IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES
PLAN ADMINISTRATOR: IBEW LOCAL 1249 PENSION FUND

On behalf of the above named plan sponsor/plan administrator, the undersigned hereby grants permission to Bonadio & Co., LLP to electronically file the plan sponsor's/plan administrator's Form 5500, but only upon Bonadio & Co., LLP receipt of a copy of the manually signed pages one and two of Form 5500.

The sponsor has been notified that the image of the plan administrator's/plan sponsor's manual signature will be included with the rest of the return/report posted by the Department of Labor on the internet for public disclosure.

The employer, on behalf of the plan sponsor/plan administrator, may revoke or change this authorization any time by notification in writing to Bonadio & Co., LLP

The plan sponsor/plan administrator understand that by authorizing Bonadio & Co., LLP to submit its Form 5500 electronically to DOL the following agencies may communicate directly with Bonadio & Co., LLP with respect to plan sponsor's/plan administrator's Form 5500: DOL, EFAST2, IRS and/or PBGC.



SIGNATURE (PLAN ADMINISTRATOR)

10/3/2024
DATE



SIGNATURE (PLAN SPONSOR)

10/3/2024
DATE

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

► **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089**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**

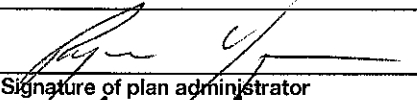
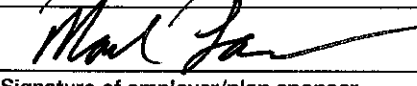
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report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

Part II Basic Plan Information - enter all requested information

1a Name of plan IBEW LOCAL 1249 PENSION PLAN	1b Three-digit plan number (PN) ► 001
	1c Effective date of plan 07/03/1962
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) IBEW LOCAL 1249 PENSION FUND BOARD OF TRUSTEES 8531 BREWERTON ROAD SUITE 2 CICERO NY 13039-9481	2b Employer Identification Number (EIN) 15-6035161 2c Plan Sponsor's telephone number 315-656-8390 2d Business code (see instructions) 238210

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

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

SIGN HERE		10/03/2024	RYAN YOUNGMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/03/2024	MARK LAWRENCE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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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
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5 Total number of participants at the beginning of the plan year	5	4,764
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	3,036
a(2) Total number of active participants at the end of the plan year	6a(2)	3,243
b Retired or separated participants receiving benefits	6b	578
c Other retired or separated participants entitled to future benefits	6c	1,093
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	4,914
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	122
f Total. Add lines 6d and 6e	6f	5,036
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	186

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)

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 I. B. E. W. Local 1249 Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of I.B.E.W. Local 1249 Pension Plan	D Employer Identification Number (EIN) 15-6035161

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

1a Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2023</u>	
b Assets	
(1) Current value of assets.....	1b(1) 480,613,474
(2) Actuarial value of assets for funding standard account.....	1b(2) 545,252,223
c (1) Accrued liability for plan using immediate gain methods.....	1c(1) 542,958,216
(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) 542,958,216
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) 1,368,794,734
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 108,230,045
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 0
(3) Expected plan disbursements for the plan year.....	1d(3) 14,549,884

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>8/26/2024</u> Date 23-08116
Vincent Regalbuto, ASA, EA, MAAA Type or print name of actuary	Most recent enrollment number (856) 795-7777
O'Sullivan Associates, Inc. Firm name	Telephone number (including area code)
1236 Brace Road, Unit E Cherry Hill NJ 08034 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	480,613,474
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	715	233,446,052
(2) For terminated vested participants	1,049	173,387,955
(3) For active participants:		
(a) Non-vested benefits		107,223,501
(b) Vested benefits		854,737,226
(c) Total active	3,036	961,960,727
(4) Total	4,800	1,368,794,734
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	35.11 %

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	66,030,648				
Totals ▶			3(b)	66,030,648	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

0

0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	100.4 %
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	2.19 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.4%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-11.9%
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)	1,150,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	19,776,524	1,974,919
1	18,656,523	1,863,073
4	754,909	75,387

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	31,866,129

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)	184,306,865	22,280,262
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c..... **9d** 3,519,515**e** Total charges. Add lines 9a through 9d..... **9e** 57,665,906**Credits to funding standard account:****f** Prior year credit balance, if any..... **9f** 176,850,521**g** Employer contributions. Total from column (b) of line 3..... **9g** 66,030,648

	Outstanding balance	
h Amortization credits as of valuation date..... 9h	9,750,351	1,485,197

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... **9i** 13,536,619**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	288,680,382	
9j(2)	780,750,062	
9j(3)		

k (1) Waived funding deficiency**(2)** Other credits**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)..... **9l** 257,902,985**m** Credit balance: If line 9l is greater than line 9e, enter the difference**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 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** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No