

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 ROOFERS LOCAL NO. 9 PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/15/1958
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES- ROOFERS LOCAL NO. 9 PENSION FUND 66 CONNECTICUT BLVD EAST HARTFORD, CT 06108-3013
2b	Employer Identification Number (EIN) 06-6061612
2c	Plan Sponsor's telephone number 800-516-8979
2d	Business code (see instructions) 238100

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.	10/02/2024	MARK CANINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 506
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) 188 6a(2) 188 6b 144 6c 121 6d 453 6e 55 6f 508 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 10

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 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 ROOFERS LOCAL NO. 9 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES- ROOFERS LOCAL NO. 9 PENSION FUND	D Employer Identification Number (EIN) 06-6061612	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	M00859		01/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b	Balance at the end of the previous year	7b	350968
c	Additions: (1) Contributions deposited during the year	7c(1)	2805000
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	11221
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	(6) Total additions	7c(6)	2816221
d	Total of balance and additions (add lines 7b and 7c(6))	7d	3167189
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2835654
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	331535
	(5) Total deductions	7e(5)	3167189
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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 ROOFERS LOCAL NO. 9 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 BOARD OF TRUSTEES- ROOFERS LOCAL NO. 9 PENSION FUND	D Employer Identification Number (EIN) 06-6061612

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) 62857192
(2) Actuarial value of assets for funding standard account.....	1b(2) 71547025
c (1) Accrued liability for plan using immediate gain methods	1c(1) 67152578
(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) 67152578
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) 102036357
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 2095154
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 3533034
(3) Expected plan disbursements for the plan year	1d(3) 3843034

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	10/09/2024
Signature of actuary A. DONALD MORGAN, FSA, MAAA, EA	Date 23-05662
Type or print name of actuary THE SEGAL COMPANY	Most recent enrollment number 617-424-7300
Firm name 116 HUNTINGTON AVENUE, BOSTON, MA 02116-5744	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	62857192
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	191	43624410
(2) For terminated vested participants	127	18396206
(3) For active participants:		
(a) Non-vested benefits		3637190
(b) Vested benefits		36378551
(c) Total active	188	40015741
(4) Total	506	102036357
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	61.60 %

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
07/15/2023	1908254	0			
Totals ►			3(b)	1908254	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	106.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.55 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	8MP	8MP
(2) Females	6c(2)	8FP	8FP
d Valuation liability interest rate	6d	5.50 %	5.50 %
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)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		2.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		-14.8 %
i Expense load included in normal cost reported in line 9b	6i		☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		310000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1486613	140384
4	-1120171	-105780

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	1407068

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)	10494062	1448475
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 157055**e** Total charges. Add lines 9a through 9d**9e** 3012598**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 7546915**g** Employer contributions. Total from column (b) of line 3**9g** 1908254**h** Amortization credits as of valuation date

Outstanding balance

9h 2947147 582974**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 495248**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)	13978084	
9j(2)	21363037	
9j(3)	0	

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** 10533391**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 7520793**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 ROOFERS LOCAL NO. 9 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES- ROOFERS LOCAL NO. 9 PENSION FUND	D Employer Identification Number (EIN) 06-6061612	

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
AFL-CIO HOUSING INVESTMENT TRUST
52-6220193

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
COHEN & STEERS CAPITAL MANAGEMENT
13-3353336

(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)

COLUMBIA MANAGEMENT INVESTMENT ADVI

41-1533211

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	106846	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WRIGHT INVESTORS

06-0700978

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	102110	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL FINANCIAL

06-1050034

(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?
12 13 50	NONE	89500	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)

THE SEGAL COMPANY

13-1928058

(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	84636	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WEBSTER BANK

06-0273620

(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?
18 19 50	NONE	58507	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRESCIA PRINTING SERVICES

06-1188287

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	51802	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)

AGILIS PARTNERS, LLC

04-3513306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REID & REIGE, P.C.

06-0867204

(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	25415	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NOVAK FRANCELLA LLC

61-1436956

(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	14333	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)

FRESHTECH IT LLC

66 CONNECTICUT BLVD
EAST HARTFORD, CT 06108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	7706	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED EMPLOYEE BENEFITS ADMIN

13-3432221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	5567	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 ROOFERS LOCAL NO. 9 PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES- ROOFERS LOCAL NO. 9 PENSION FUND	D Employer Identification Number (EIN) 06-6061612

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	49872	445143
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	175421	411440
(2) U.S. Government securities	1c(2)	22419054	23049132
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	11480290	9781367
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	19560265	25039734
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)	8822468	9730614
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	350968	
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	62858338	68457430
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1146	1958
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1146	1958
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	62857192	68455472

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)	1908254	
(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)		1908254
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	13069	
(B) U.S. Government securities	2b(1)(B)	720140	
(C) Corporate debt instruments	2b(1)(C)	455168	
(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)		1188377
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	321354	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	330502	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		651856
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	54218608	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	54122053	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		96555
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4629755	
(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)		
(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)		577646
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		9052443

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2834383	
(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)		2834383
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	146869	
(3) Recordkeeping fees.....	2i(3)	1633	
(4) IQPA audit fees.....	2i(4)	12700	
(5) Investment advisory and investment management fees	2i(5)	238955	
(6) Bank or trust company trustee/custodial fees	2i(6)	58507	
(7) Actuarial fees	2i(7)	84636	
(8) Legal fees	2i(8)	25415	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	51065	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		619780
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3454163

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5598280
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: **NOVAK FRANCELLE, LLC**

(2) EIN: **61-1436956**

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?	☒		3000000
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 527784.

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 ROOFERS LOCAL NO. 9 PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES- ROOFERS LOCAL NO. 9 PENSION FUND				D Employer Identification Number (EIN) 06-6061612	
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): 06-6061612					
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 **SILKTOWN ROOFING**

b EIN **06-1350674**

c Dollar amount contributed by employer **701590**

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) **6.90**

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

a Name of contributing employer **COMMERCIAL ROOFING**

b EIN **06-1339013**

c Dollar amount contributed by employer **176245**

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) **6.90**

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

a Name of contributing employer **ERNEST PETERSON, INC**

b EIN **06-0643171**

c Dollar amount contributed by employer **109380**

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) **6.90**

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

a Name of contributing employer **THE IMPERIAL CO., INC**

b EIN **06-1617358**

c Dollar amount contributed by employer **230863**

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) **6.90**

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

a Name of contributing employer **GREENWOOD INDUSTRIES, INC.**

b EIN **04-3165907**

c Dollar amount contributed by employer **641022**

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) **6.90**

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

a Name of contributing employer **BHI SPECIALTY SERVICES**

b EIN **30-0811764**

c Dollar amount contributed by employer **36329**

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) **6.90**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **YOUNG DEVELOPERS, LLC**

b EIN **06-6061612**

c Dollar amount contributed by employer **3974**

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) **6.90**

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

a Name of contributing employer **JATC**

b EIN **06-1424383**

c Dollar amount contributed by employer **3695**

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) **6.90**

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

a Name of contributing employer **ROOFERS LOCAL NO. 9 UNION**

b EIN **06-6061613**

c Dollar amount contributed by employer **18316**

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) **6.90**

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

a Name of contributing employer **TITAN ROOFING, INC.**

b EIN **04-2630303**

c Dollar amount contributed by employer **10409**

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) **6.90**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

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)

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)

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a

1.00

15b

1.02

- 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

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

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
☐ Yes.
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method
☐ "Prior year" ADP test
☐ "Current year" ADP test
☐ N/A

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

**ROOFERS LOCAL NO. 9
PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2023

**ROOFERS LOCAL NO. 9
PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Roofers Local No. 9 Pension Fund

Opinion

We have audited the financial statements of the Roofers Local No. 9 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 - modified cash basis as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan 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 the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Roofers Local No. 9 Supplemental 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.

Basis of Accounting

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

Management's Responsibility for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, 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.

Novak Francella LLC

Killingworth, Connecticut
October 1, 2024

**ROOFERS LOCAL NO. 9
PENSION FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS**

DECEMBER 31, 2023 AND 2022

ASSETS	<u>2023</u>	<u>2022</u>
INVESTMENTS - at fair value		
United States Government and Agency securities	\$ 23,049,132	\$ 22,419,054
Corporate bonds	9,781,367	11,480,290
Common stock	25,039,734	19,560,265
Registered investment companies	9,730,614	8,822,468
Cash equivalents	411,440	175,421
Immediate participation guaranteed account	-	350,968
Total investments	<u>68,012,287</u>	<u>62,808,466</u>
OTHER ASSETS		
Cash	<u>445,143</u>	<u>49,872</u>
Total assets	<u>68,457,430</u>	<u>62,858,338</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Research and education	<u>1,958</u>	<u>1,146</u>
Total liabilities	<u>1,958</u>	<u>1,146</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 68,455,472</u></u>	<u><u>\$ 62,857,192</u></u>

See accompanying notes to financial statements.

**ROOFERS LOCAL No. 9
PENSION FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS**

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Investment income (loss)		
Interest	\$ 1,189,994	\$ 1,075,561
Dividends	650,239	590,830
Net appreciation (depreciation) in fair value of investments	<u>5,303,956</u>	<u>(12,369,145)</u>
	7,144,189	(10,702,754)
Less investment fees	<u>(297,462)</u>	<u>(300,836)</u>
Net investment income (loss)	<u>6,846,727</u>	<u>(11,003,590)</u>
Employer contributions	<u>1,908,254</u>	<u>1,748,656</u>
Total additions	<u>8,754,981</u>	<u>(9,254,934)</u>
DEDUCTIONS		
Benefits paid directly to participants	<u>2,834,383</u>	<u>2,780,577</u>
Administrative expenses		
Administrative fees - benefit payments	95,067	79,712
Actuarial and consulting	84,636	68,643
Administrative fees - fund office	51,802	50,259
Legal	25,415	26,866
PBGC premiums	17,710	16,352
Audit	12,700	11,750
Insurance	17,164	14,735
Office expense	13,436	9,006
Office rent	2,755	2,676
Accounting - employer audits	1,633	201
Total administrative expenses	<u>322,318</u>	<u>280,200</u>
Total deductions	<u>3,156,701</u>	<u>3,060,777</u>
NET INCREASE (DECREASE)	5,598,280	(12,315,711)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>62,857,192</u>	<u>75,172,903</u>
End of year	<u><u>\$ 68,455,472</u></u>	<u><u>\$ 62,857,192</u></u>

See accompanying notes to financial statements.

**ROOFERS LOCAL NO. 9
PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
MODIFIED CASH BASIS**

DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF PLAN

General - The Roofers Local No. 9 Pension Fund (the Plan) was established in 1958 under a trust agreement, with amendments since that time, and is maintained pursuant to collective bargaining agreements which provide for the rate of employer contributions, the type of work and areas of work for which contributions are payable and certain other terms governing contributions. The Plan's purpose is to provide for retirement, disability, and death benefits to eligible participants in accordance with the provisions of the Plan. The Plan is administered by a Board of Trustees consisting of representatives of both the contributing employers and Roofers Local No. 9 (the union).

The Plan is a non-contributory, defined benefit plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Trustees have engaged an actuary to determine the benefit level that can be provided by the hourly contribution rate specified in the collective bargaining agreements. This rate, as actuarially computed, provides for funding of the current service cost and amortization of the unfunded accrued liability.

Pension Benefits - The following brief description of the Plan's benefit structure is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

Subject to certain conditions outlined in the Plan, a vested participant whose normal retirement date initially occurs on or after January 1, 2021, and who works at least 63 hours in the 2021 plan year with no previous break in service, as determined by the Plan, will receive a monthly amount in the form of a Life-No Death Benefit Pension equal to \$102 for each pension credit in force for that participant. Those participants who retired before January 1, 2021 shall have their pension benefit rate calculated under the terms of the Plan as then in effect. With one exception, the Plan defines normal retirement age as 62. Subject to Plan terms, the Plan also permits early retirement at age 52 if the participant has accrued at least 15 years of vesting service. A participant may retire on a service pension, without reduction for early retirement, if such an individual has accrued 35 pension credits for work in the Local 9 jurisdiction.

One full pension credit is earned when a participant works at least 1,438 hours in covered employment during a plan year. Partial credit is received in the event that a participant works at least 63 hours in covered employment in a plan year. A participant is vested in their benefits if the participant has not incurred a break in service and any one of the following applies: 1) the participant has accumulated 5 years of vesting service and works for at least one hour of service on or after January 1, 1998; 2) the participant has accumulated ten years of vesting service; or 3) the participant has reached normal retirement age.

NOTE 1. DESCRIPTION OF PLAN (continued)

Death and Disability Benefits - In the event a married vested participant dies prior to receiving any pension benefits and the participant meets certain other requirements outlined in the Plan, the participant's surviving spouse would be eligible to receive a monthly pension for the remainder of their lifetime equal to 50% of the monthly pension that would have been paid to the participant. A 75% option is also available if the participant and spouse waive the 50% option. In addition, beneficiaries of participants who die before they retire may be entitled to a lump sum death benefit in accordance with the provisions of the Plan.

Participants who have attained at least age 50 and have at least fifteen pension credits who become totally and permanently disabled as evidenced by a Social Security disability award may receive on a monthly basis two times the amount of the participant's normal retirement pension (adjusted for the payment type), subject to reduction for the monthly value of any payments which the participant is entitled to under a workers' compensation act or similar law. Payments continue in this manner until the disabled participant attains the participant's normal retirement date, at which time the individual's pension benefit is recalculated as if the participant had initially retired at normal retirement age (subject to applicable Plan rules and actuarial adjustment).

Contributions - Contributions to the Plan are made by contributing employers at rates established by collective bargaining agreements. The contribution rate for each hour worked by covered employees is \$6.80 effective January 1, 2023 and \$6.90 effective June 1, 2023. Contributing employers primarily conduct business in the State of Connecticut. Contributions from 4 employers comprised 90% of total 2023 contributions received.

Pursuant to the collective bargaining agreement, if a participant works more than 2,000 hours in covered employment during a plan year, contributions which would have otherwise been made with respect to that participant to this Plan for hours in excess of 2,000 are made instead to the Roofers Local No. 9 Supplemental Retirement Plan. Such contributions totaled \$11,412 and \$5,962 for the years ended December 31, 2023, and 2022, respectively.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation - The accompanying financial statements have been prepared on the modified cash basis. Under this basis, except for investments and the related investment income (loss) which are recognized at fair value, income is generally recognized when received rather than when earned, and expenses are generally recognized when paid rather than when incurred. Consequently, contributions receivable accrued interest income, accounts payable and accrued expenses have not been recorded in the accompanying financial statements.

Valuation of Investments and Income Recognition - The Trustees have appointed investment managers and an investment custodian. Subject to an investment policy adopted by the Trustees, the investment managers have discretionary authority concerning purchases and sales of investments which consist of U.S. Government and Agency securities, common stock, corporate bonds, registered investment companies, cash equivalents and an immediate participant guarantee account.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

See Note 9 for discussion of fair value measurements.

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

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

NOTE 3. PLAN TERMINATION

Although they have not expressed intent to do so, the Trustees have the right to terminate the Plan subject to the provisions of ERISA.

In the event of plan termination, each participant's rights will be non-forfeitable to the extent funded, after providing for any administrative expenses. Assets remaining in the Plan will be allocated among the pensioners, beneficiaries, spouses, and participants in the following order:

1. Pension benefits payable to all participants receiving benefits or eligible to receive benefits prior to the three-year period ending on the termination date.
2. To all other benefits of the individuals under the Plan guaranteed under Title IV of ERISA.
3. To all other vested benefits under the Plan.
4. To all other benefits under the Plan.

NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to 1) retired or terminated participants or their beneficiaries and; 2) present participants or their beneficiaries.

NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to 1) retired or terminated participants or their beneficiaries and; 2) present participants or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The following information is taken directly from the actuary's valuation report.

	<u>January 1, 2023</u>
Actuarial present value of accumulated vested benefits:	
Retired employees and beneficiaries	\$ 32,880,507
Active and former employees with vested rights	<u>32,400,382</u>
Total present value of accumulated vested benefits	65,280,889
Actuarial present value of nonvested accumulated plan benefits	<u>1,871,689</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 67,152,578</u></u>

Changes in present value of accumulated plan benefits during the prior year as reported by the actuary were as follows:

	<u>January 1, 2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 67,185,764</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated, net experience gain or loss, changes in data	1,623,210
Interest	3,289,774
Benefits paid	(2,780,577)
Changes in actuarial/assumptions	(2,392,879)
Plan amendments	<u>227,286</u>
	<u>(33,186)</u>
Actuarial present value of accumulated plan benefits plan benefits at end of year	<u><u>\$ 67,152,578</u></u>

NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

Significant assumptions underlying the actuarial computations, along with assumptions changed from the prior valuation, are as follows:

Funding Method:	Unite Credit Cost Method (previously, Entry Age Normal Actuarial Cost Method).
Mortality Rates:	Healthy: The Pri-2012 Healthy Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale (previously, the Pri-2012 Blue Collar Healthy Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 Projection Scale). Disabled: The Pri-2012 Blue Collar Disabled Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale. Pre-retirement: The Pri-2012 Employee Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale (previously, the Pri-2012 Blue Collar Employee Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale).
Net Investment Return:	5.50% (previously, 5.00%).
Retirement Age:	Age 62.
Expenses:	\$310,000, payable at the beginning of the year, for the year beginning January 1, 2022.
Actuarial Value of Assets:	The market value of assets less unrecognized returns in each of the last five years.
Current Liability Assumptions:	
Interest:	2.55% within the permissible range prescribed under IRC Section 431 (c)(6)(e) (previously, 2.22%).
Mortality:	Mortality prescribed under IRS Regulations 1.431 (c)(6)-1 and 1.430(h)(3)-1: RP-2014 Employee and Annuitant Mortality Tables adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2020.

NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

Justification for Change in Actuarial Assumptions - For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future exceptions, the following actuarial assumptions were changed as of January 1, 2023:

- The investment return assumption was increased to 5.50% (previously, 5.00%). This change reflects the Trustees' decision to change the Plan's target asset allocation.
- The inactive vested retirement rates were changed to 20% at age 60, 15% at age 61, 40% at age 62, 20% at age 63 and 64 and 100% at age 65 (previously, 100% at age 62).
- The mortality tables used for mortality assumptions were updated from Pri-2012 Blue Collar Tables to Pri-2012 Non-Blue Collar Tables.
- The valuation reflects a change in the Actuarial Funding Method from Entry Age Normal to Unit Credit.

The Plan was amended to increase the benefit rate from \$101 to \$102 for each pension credit effective for those participants who satisfy a work test and retire on or after January 1, 2021.

Pension Protection Act - As required by the Pension Protection Act of 2006, the actuary completed the Plan's actuarial status certification under Internal Revenue Code Section 432 as of January 1, 2022. These projections were prepared based on the Actuarial Valuation as of January 1, 2021 and in accordance with generally accepted actuarial principles and practices and a current understanding of the law. As of January 1, 2022, the Plan is neither in critical status (Red Zone) nor endangered status (Yellow Zone) under the Pension Protection Act of 2006; the Plan is in the Green Zone.

Funding Policy - Contributions to the Plan are made by contributing employers at the rates established by the collective bargaining agreement. The Plan's actuary has represented that contributions for 2023 and 2022 have met the minimum funding requirements of ERISA.

The above 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 actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

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

NOTE 5. PENSION BENEFIT GUARANTY CORPORATION

The Plan is a defined benefit plan and certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions.

However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

If plan benefits have been increased within the five-year period before plan termination, the entire amount of the Plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a statutory ceiling on the amount of monthly benefit that PBGC guarantees, which is adjusted periodically.

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 those benefits and may also depend on the level of benefits guaranteed by PBGC.

NOTE 6. TAX STATUS

The Plan is qualified under Section 401(a) of the Internal Revenue Code and the related trust is exempt from federal income tax under Section 501(a).

The Plan obtained its latest determination letter dated June 1, 2015 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter, however, the Plan's legal counsel believes that the Plan is currently designed, and the plan administrator believes that the Plan is currently being operated, in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt as of the financial statement date.

The modified cash basis of accounting requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that, more likely than not, would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7. OPERATING LEASE

The Plan leases its administrative office on a month-to-month basis from a related party. The monthly rent was \$800 effective September 1, 2021. Rent was allocated in accordance with the administrative expense allocation policy described in Note 10. Rent expense paid by the Plan was \$2,755 and \$2,676 for the years ended December 31, 2023 and 2022, respectively.

NOTE 8. CONTRACT ADMINISTRATION

The Plan has a contract with Brescia's Printing Services, a third-party administrator, to administer the Roofers 9 Benefit Funds. The contract provided for a monthly fee of \$14,723 for all Roofers 9 Benefit Funds effective January 1, 2023. The fees are allocated in accordance with the administrative expense allocation policy described in Note 10. The administrative fees paid by the Fund were \$51,802 and \$50,259 for the years ended December 31, 2023 and 2022, respectively.

NOTE 9. 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value, as well, as the general classification of such assets and liabilities pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2023 and 2022:

U.S. Government and Agency securities and corporate notes and bonds: Valued using pricing models maximizing the use of observable inputs for similar securities with similar credit ratings.

NOTE 9. FAIR VALUE MEASUREMENTS (continued)

Common Stock: Equity securities, except those traded on the NASDAQ Stock Market, Inc. (NASDAQ), are valued at the last quoted sales price as of the time of the regular close of the New York Stock Exchange (NYSE) on the valuation date. Securities traded on the NASDAQ are valued in accordance with the Nasdaq Official Closing Price.

Immediate participation guaranteed account: These investments are valued at fair value as stated by the insurance company.

Cash Equivalents: Cash equivalents are invested in a money market fund. The custodian obtains the price from pricing vendors from active markets and, therefore, is classified in level 1.

The following table presents assets measured at fair value on a recurring basis at December 31, 2023:

	Fair Value Measurements at December 31, 2023			
	Total	Level 1	Level 2	Level 3
U.S. Government and Agency securities	\$ 23,049,132	\$ -	\$ 23,049,132	\$ -
Corporate bonds	9,781,367	-	9,781,367	-
Common stock	25,039,734	25,039,734	-	-
Registered investment companies	6,789,365	6,789,365	-	-
Cash equivalents	411,440	411,440	-	-
	65,071,038	\$ 32,240,539	\$ 32,830,499	\$ -
Investments measured at NAV(a)	2,941,249			
Total investments	\$ 68,012,287			

The following table presents assets measured at fair value on a recurring basis at December 31, 2022:

	Fair Value Measurements at December 31, 2022			
	Total	Level 1	Level 2	Level 3
Immediate participation guaranteed account	\$ 350,968	\$ -	\$ 350,968	\$ -
U.S. Government and Agency securities	22,410,773	-	22,410,773	-
Corporate bonds	11,488,571	-	11,488,571	-
Common stock	19,560,265	19,560,265	-	-
Registered investment company	6,025,714	6,025,714	-	-
Cash equivalents	175,421	175,421	-	-
	60,011,712	\$ 25,761,400	\$ 34,250,312	\$ -
Investments measured at NAV (a)	2,796,754			
Total investments	\$ 62,808,466			

NOTE 9. FAIR VALUE MEASUREMENTS (continued)

(a) In accordance with Subtopic 820-10 the fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

For the years ended December 31, 2023 and 2022, there were no transfers in or out of levels 1, 2, or 3.

The following table summarizes an investment measured at fair value based on net asset value (NAV) per share at December 31, 2023 and 2022, respectively:

	<u>2023 Fair Value</u>	<u>2022 Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Registered investment companies:					
AFL-CIO Housing Investment Trust	<u>\$ 2,941,249</u>	<u>\$ 2,796,754</u>	<u>\$ -</u>	Monthly	15 days

The AFL-CIO Housing Investment Trust is a common law trust and is registered under the Investment Company Act of 1940 as a no-load, open-end investment company (a mutual fund). The Trust is invested in long-term investments consisting of U.S. government and government agency securities, mortgage-backed securities, insured construction securities and permanent mortgages, participation certificates, short term investments and cash equivalents.

The AFL-CIO Housing Investment Trust invests in high credit quality mortgage securities. The investment objective of the trust is to provide current income while preserving capital over time and obtaining returns commensurate with industry benchmarks.

NOTE 10. RELATED PARTIES

The Plan is affiliated with other employee benefit funds of the Roofers Local No. 9. Certain common expenses were allocated to the Plan at a rate 30% of the total expenses for the plan years ended December 31, 2023 and 2022. For the years ended December 31, 2023 and 2022 common expenses totaled \$222,727 and \$194,602, respectively. In accordance with the common expense allocation the Plan paid \$65,651 and \$56,588 for the years ended December 31, 2023 and 2022, respectively. Subsequent to year end, the difference between the fixed rate allocation and actual payments is adjusted with the affiliated funds.

NOTE 11. PARTY IN INTEREST TRANSACTIONS

Prudential Insurance Company, the custodian as defined, managed an insurance contract for the Plan. Also, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions qualify as party in interest transactions under ERISA.

NOTE 12. RISKS AND UNCERTAINTIES

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

Plan contributions and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest and inflation rates and participant 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 could be material to the financial statements.

NOTE 13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 1, 2024, which is the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**ROOFERS LOCAL NO. 9
PENSION FUND**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2023

Form 5500 Schedule H, Item 4i

EIN: 06-6061612
Plan No. 001

(a)	(b)	(c)				(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date				Cost	Current Value	
	Rate of Interest, Collateral, Par or Maturity Value						
	Type	Shares/	Interest	Maturity			
		Principal	Rate	Date			
	United States Government and Agency securities:						
FNMA PL #767860	Bond	27,297	6.000	% 02/01/33	\$ 30,709	\$ 26,979	
FNMA PL #888367	Bond	22,974	7.000	03/01/37	26,392	24,040	
FNMA PL #931801	Bond	47,468	5.000	08/01/39	53,046	48,238	
FNMA PL #AJ5385	Bond	213,126	4.000	11/01/41	228,244	207,401	
FNMA PL #AL8867	Bond	125,303	5.000	09/01/41	139,087	127,244	
FNMA PL #BF0202	Bond	178,431	4.500	01/01/51	202,073	175,998	
FNMA PL #BF0337	Bond	228,768	4.500	01/01/59	263,073	226,782	
FNMA PL #BF0381	Bond	723,959	4.000	04/01/59	815,359	694,494	
FNMA PL #BF0408	Bond	364,873	2.500	08/01/46	332,946	322,734	
FNMA PL #BM3490	Bond	267,914	4.000	12/01/36	284,324	261,808	
FNMA PL #BM4791	Bond	354,247	4.500	06/01/46	390,336	351,604	
FNMA PL #BM6405	Bond	246,294	3.000	08/01/50	215,353	214,170	
FNMA PL #FM1042	Bond	70,385	4.000	06/01/39	77,336	68,608	
FNMA PL #FM2048	Bond	112,497	4.000	01/01/45	108,348	109,685	
FNMA PL #FS2254	Bond	308,662	3.500	08/01/50	286,959	287,975	
FNMA PL #MA0384	Bond	83,893	5.000	04/01/30	94,012	84,233	
FNMA PL MA2630	Bond	141,261	4.000	05/01/36	143,733	137,991	
FNMA PL MA3106	Bond	266,608	3.000	08/01/47	239,614	240,422	
FNMA PL #MA3675	Bond	68,059	4.000	04/01/49	69,675	63,339	
FNMA REMICS FNR 2016-30 BL	Bond	200,000	3.000	05/25/46	191,531	166,471	
FNMA REMICS FNR 2018-13 GB	Bond	1,404,000	3.500	03/25/48	1,437,345	1,250,364	
FNMA REMICS FNR 2021-96 GA	Bond	631,259	2.000	03/25/51	492,382	509,657	
FNMA REMICS Trust 2004-W4	Bond	334,343	5.500	06/25/34	357,329	333,071	
Freddie Mac Gold G06858	Bond	125,010	5.000	11/01/41	137,355	127,182	
Freddie Mac FR RB5131	Bond	396,287	2.000	10/01/41	336,349	338,988	
Freddie Mac FR RB5175	Bond	316,767	4.000	08/01/42	301,820	304,860	
Freddie Mac Pool FR SC0003	Bond	298,386	5.000	10/01/31	333,447	297,017	
Freddie Mac Pool FR ZT1132	Bond	80,280	4.500	12/01/43	79,177	79,999	
Freddie Mac REMIC FHRR R008	Bond	52,855	6.000	07/15/36	60,221	53,918	
Freddie Mac REMIC FHR 4026	Bond	156,964	2.250	09/15/41	164,027	143,708	
Freddie Mac REMICS FHR 4076	Bond	9,950	1.750	11/15/41	9,452	9,482	
Freddie Mac REMICS FHR 4337	Bond	79,799	3.000	02/15/46	81,607	78,390	
Ginnie Mae G2 3459	Bond	14,492	5.500	10/20/33	16,376	15,019	
Ginnie Mae G2 AE7742	Bond	226,064	3.500	08/20/43	237,367	211,326	
Ginnie Mae G2 MA2375	Bond	77,985	5.500	11/20/44	86,758	80,589	
Ginnie Mae G2 MA3458	Bond	325,922	5.500	02/20/46	351,181	339,435	
GNMA GNR 2007-14	Bond	50,800	5.400	03/20/37	57,182	51,062	
GNMA GNR 2007-6	Bond	22,784	5.500	02/20/37	25,632	22,922	
GNMA GNR 2019-45	Bond	92,429	3.000	07/20/48	97,859	85,482	
GNMA GNR 2021-64	Bond	933,000	2.000	04/20/36	839,700	732,722	
GNMA GNR 2022-218	Bond	307,210	5.500	11/20/33	322,571	312,333	
U.S. Treasury Notes	Note	1,640,000	-	05/02/24	1,608,903	1,608,903	
U.S. Treasury Notes	Note	3,510,000	1.125	05/15/25	3,030,398	3,098,944	
U.S. Treasury Notes	Note	4,685,000	1.625	05/15/26	4,362,325	4,420,391	
U.S. Treasury Notes	Note	3,645,000	2.250	08/15/46	2,595,731	2,591,522	

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		United States Government and Agency securities (continued):					
	U.S. Treasury Notes	Note	1,980,000	4.500 %	02/15/36	\$ 2,021,199	\$ 2,111,630
		Total United States Government and Agency securities				23,635,843	23,049,132
		Corporate bonds:					
	AbbVie Inc.	Bond	150,000	4.450	05/14/46	145,256	138,060
	Aflac Inc.	Bond	185,000	3.600	04/01/30	205,309	175,142
	Amazon.com Inc.	Bond	140,000	4.950	12/05/44	161,475	143,952
	American Express Co.	Bond	115,000	3.000	10/30/24	109,590	113,013
	American Honda Finance Corp.	Bond	90,000	3.500	02/15/28	98,793	86,427
	Amgen Inc.	Bond	120,000	5.750	03/15/40	137,650	124,033
	Andeavor LLC.	Bond	105,000	5.125	12/15/26	111,005	103,412
	Apple Inc.	Bond	130,000	4.450	05/06/44	134,199	126,208
	Applied Materials Inc.	Bond	150,000	4.350	04/01/47	159,525	141,675
	AstraZeneca PLC	Bond	120,000	4.375	11/16/45	129,889	112,670
	AT&T Inc.	Bond	120,000	4.650	06/01/44	117,251	106,819
	AvalonBay Communities Inc.	Bond	115,000	2.450	01/15/31	119,594	99,152
	Baker Hughes Inc.	Bond	80,000	6.875	01/15/29	94,538	84,939
	Bank of America Corp.	Bond	200,000	3.248	10/21/27	222,352	190,466
	Bank of New York Mellon	Bond	100,000	3.400	01/29/28	97,864	95,196
	Bell Canada Inc.	Bond	105,000	4.464	04/01/48	106,809	94,319
	Boeing Co./The	Bond	80,000	2.950	02/01/30	75,641	72,176
	Booking Holdings Inc.	Bond	130,000	3.600	06/01/26	135,136	126,967
	BP Capital Markets America Inc.	Bond	125,000	3.633	04/06/30	136,740	119,858
	Burlington North	Bond	100,000	6.200	08/15/36	122,606	112,427
	Capital One Financial Corp.	Bond	95,000	3.650	05/11/27	106,607	90,704
	Carlisle Cos. Inc.	Bond	100,000	2.750	03/01/30	107,249	88,738
	Charles Schwab Corp.	Bond	205,000	2.900	03/03/32	168,043	176,577
	Cigna Corp.	Bond	135,000	3.200	03/15/40	136,145	105,870
	Citigroup Inc.	Bond	120,000	3.200	10/21/26	117,861	114,515
	CMS Energy Corp.	Bond	175,000	3.000	05/15/26	175,087	167,246
	CNH Industrial Capital LLC	Bond	125,000	4.550	04/10/28	118,365	123,310
	Comcast Corp.	Bond	125,000	3.375	02/15/25	132,471	122,659
	Connecticut Light & Power Co.	Bond	105,000	4.000	04/01/48	106,196	89,137
	ConocoPhillips Co.	Bond	130,000	5.950	03/15/46	160,220	141,817
	Consolidated Edison Co. of NY	Bond	120,000	5.700	06/15/40	146,756	124,020
	Cummins Inc.	Bond	70,000	0.750	09/01/25	70,258	65,641
	CVS Health Corp.	Bond	135,000	3.250	08/15/29	137,665	125,855
	Dollar General Corp.	Bond	110,000	4.150	11/01/25	113,995	108,200
	Dominion Energy Inc.	Bond	120,000	6.300	03/15/33	146,806	128,578
	DTE Electric Co.	Bond	75,000	6.625	06/01/36	99,001	85,301
	Duke Energy Florida LLC	Bond	140,000	4.200	07/15/48	142,787	120,988
	DuPont de Nemours Inc.	Bond	130,000	5.419	11/15/48	125,453	135,796
	Elevance Health Inc	Bond	130,000	4.375	12/01/47	134,262	116,267
	Estee Lauder Co.	Bond	155,000	6.000	05/15/37	183,218	170,635
	FedEx Corp.	Bond	100,000	3.250	05/15/41	98,406	77,568
	Goldman Sachs GP	Bond	140,000	5.150	05/22/45	148,375	135,792
	Illinois St Taxable-Pension	Bond	40,000	5.100	06/12/33	38,867	39,578
	Intel Corp.	Bond	105,000	4.100	05/11/47	121,392	91,324
	Intern'l Business Machines Corp	Bond	60,000	4.150	05/15/39	69,926	54,648
	Johnson & Johnson	Bond	100,000	3.400	01/15/38	114,689	88,846
	JPMorgan Chase & Co.	Bond	95,000	3.125	01/23/25	103,319	93,015
	Kimoc Realty Corp.	Bond	100,000	3.300	02/01/25	100,319	97,863
	McDonald's Corp.	Bond	125,000	3.800	04/01/28	125,872	121,886
	Morgan Stanley	Bond	200,000	3.125	07/27/26	198,157	191,571
	NextEra Energy Capital Inc.	Bond	100,000	2.250	06/01/30	101,890	85,590
	NiSource Inc.	Bond	115,000	3.490	05/15/27	116,406	110,808
	Northrop Grumman Corp.	Bond	95,000	3.200	02/01/27	89,759	91,437

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date				Cost	Current Value
		Rate of Interest, Collateral, Par or Maturity Value					
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate bonds (continued):					
	Nucor Corp	Bond	190,000	3.125 %	04/01/32	\$ 173,476	\$ 170,874
	Omnicom Group Inc.	Bond	120,000	2.450	04/30/30	124,254	104,410
	Oracle Corp.	Bond	65,000	3.600	04/01/50	73,076	48,356
	PepsiCo Inc.	Bond	100,000	4.450	04/14/46	86,963	76,972
	Prologis	Bond	125,000	2.875	11/15/29	133,885	113,473
	Province of Quebec Canada	Bond	125,000	7.500	09/15/29	190,988	145,860
	Quest Diagnostics Inc.	Bond	130,000	2.950	06/30/30	138,315	116,546
	Raymond James Fin. Inc.	Bond	100,000	3.750	04/01/51	104,187	75,732
	Reinsurance Group of America	Bond	85,000	3.950	09/15/26	86,247	82,425
	Resolution Funding Corp.	Bond	805,000	-	04/15/30	702,821	613,992
	RTX Corp	Bond	100,000	4.450	11/16/38	105,271	92,198
	Southern Copper Corp.	Bond	125,000	3.875	04/23/25	133,678	122,810
	Southern Co./The	Bond	95,000	3.250	07/01/26	102,515	91,681
	Southwest Airlines Co.	Bond	45,000	2.625	02/10/30	45,612	39,302
	Spectra Energy Partners LP	Bond	155,000	3.375	10/15/26	154,454	149,273
	Sumitomo Mitsui Fin. Group	Bond	200,000	3.784	03/09/26	206,535	194,989
	Sysco Corp.	Bond	130,000	4.500	04/01/46	133,480	115,760
	Target Corp.	Bond	80,000	2.350	02/15/30	80,050	71,488
	Thermo Fisher	Bond	75,000	2.600	10/01/29	80,957	68,380
	Toronto Dom Bk Mtn	Bond	185,000	3.200	03/10/32	158,201	163,873
	Toyota MTR Cred Mtn	Bond	100,000	1.150	08/13/27	96,896	89,499
	UnitedHealth Group	Bond	140,000	4.750	07/15/45	159,495	136,415
	Unum Group	Bond	110,000	3.875	11/05/25	113,981	106,805
	US Bancorp	Bond	200,000	3.100	04/27/26	201,582	191,718
	US Sm Business Adm. SBAP	Bond	10,433	5.490	05/01/28	10,433	10,350
	Valero Energy Corp	Bond	165,000	4.350	06/01/28	160,306	162,800
	Verizon Communications	Bond	135,000	7.750	12/01/30	179,822	158,088
	Vodafone Group PLC	Bond	95,000	6.150	02/27/37	110,015	102,765
	Walt Disney Co./The	Bond	130,000	2.650	01/31/31	138,715	115,842
		Total corporate bonds				10,863,254	9,781,367
		<u>Common stock:</u>					
	AbbVie Inc.		290			26,754	44,941
	Acuity Brands Inc		462			80,779	94,631
	Adobe Inc.		804			249,956	479,666
	Advanced Micro Devices Inc		849			85,731	125,151
	Accenture PLC		201			64,067	70,533
	Akami Technologies Inc		1,542			129,855	182,496
	Alphabet Inc.		6,952			352,754	978,950
	Amazon.com Inc.		5,205			577,451	790,848
	Ameren Corp.		731			54,427	52,881
	American Electric Power Co.		893			64,119	72,529
	American Express Co.		821			133,542	153,806
	Avangrid Inc		570			27,126	18,474
	Avnet Inc		918			44,110	46,267
	Apple Inc.		5,405			224,824	1,240,625
	Aptiv PLC		1,267			129,969	113,675
	AutoZone Inc.		127			177,564	328,372
	BorgWarner Inc		2,491			114,415	89,302
	Bristol-Myers Squibb Co.		1,531			91,395	78,556
	Brixmore Property Group Inc.		4,470			95,747	104,017
	Broadcom Inc.		277			231,078	309,202
	CACI International Inc.		658			172,277	213,100
	Cardinal Health Inc		3,944			343,669	397,555
	Cboe Global Markets Inc		547			79,036	97,672
	Charles Schwab Corp/The		1,401			78,845	96,389
	Cheniere Energy Inc.		282			26,859	48,140
	Cintas Corp		215			83,456	129,572
	Cigna Group/The		1,148			288,190	343,769

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date			Cost	Current Value
		Rate of Interest, Collateral, Par or Maturity Value				
		Shares/ Principal	Interest Rate	Maturity Date		
		Type				
		Common stock (continued):				
	Cisco Systems	7,061			\$ 360,406	\$ 356,721
	Citigroup Inc.	1,490			71,326	76,646
	Coca-Cola Consolidated Inc	99			81,775	91,912
	Colgate-Palmolive Co.	2,509			192,701	199,992
	Cognizant Technology Solutions Corp.	1,525			106,918	115,183
	Comcast Corp	703			31,709	30,827
	ConocoPhillips	180			20,417	20,893
	Costco Wholesale Corp.	141			31,716	93,071
	Coterra Energy Inc	2,091			51,158	53,362
	Deckers Outdoor Corp	266			119,971	177,802
	Domino's Pizza Inc.	153			58,438	63,071
	Dropbox Inc.	7,611			190,319	224,372
	DR Horton Inc	2,219			291,387	337,244
	Duke Energy Corp.	443			43,482	42,989
	Electronic Arts Inc.	2,327			284,319	318,357
	Eli Lilly & Co.	600			215,321	349,752
	Emcor Group Inc	222			36,037	47,825
	Entergy Corp.	807			70,813	81,660
	Elevance Health Inc.	127			61,007	59,888
	EOG Resources Inc.	2,764			177,954	334,306
	Equity Lifestyle Properties Inc.	987			69,575	69,623
	Everest Re Group Ltd	584			230,098	206,491
	Eversource Energy Com	421			35,484	25,984
	Exelixis Inc.	7,541			142,317	180,909
	Expedia Group Inc.	2,387			223,511	362,323
	Exxon Mobil Corp.	3,170			324,549	316,936
	F5 Networks Inc.	1,194			175,653	213,702
	Ferguson PLC	1,303			229,410	251,570
	Fiserv Inc.	342			39,048	45,431
	FleetCor Technologies Inc.	704			166,404	198,958
	Gartner Inc.	99			31,369	44,660
	General Mills Inc.	660			39,425	42,992
	Gilead Sciences Inc.	1,220			87,959	98,832
	Global Payments Inc.	2,049			234,244	260,223
	Graphic Packaging Holding Co	9,199			209,611	226,756
	Halliburton Co.	3,685			128,975	133,213
	Hershey Co./The	1,288			217,977	240,135
	Incyte Corp.	1,784			134,352	112,017
	Ingredion Inc. Com.	466			43,880	50,575
	Jacobs solution Inc	1,795			217,723	232,991
	Johnson Controls International PLC	2,640			173,812	152,170
	Johnson & Johnson	318			46,590	49,843
	Juniper Networks Inc	1,138			31,783	33,548
	Keysight Technologies Inc	1,161			181,187	184,704
	Kroger Co/The	1,674			54,778	76,519
	Leidos Holdings Inc.	494			53,741	53,471
	Lockheed Martin Corp.	200			68,132	90,648
	Marathon Petroleum Corp.	1,118			118,002	165,867
	Markel Corp	31			46,701	44,017
	Marsh & McLennan Cos Inc.	1,246			216,537	236,079
	Mastercard Inc.	723			248,757	308,367
	McDonald's Corp	238			63,299	70,569
	McKesson Corp	284			121,072	131,486
	Medtronic PLC	3,511			289,505	289,236
	Merck & Co. Inc.	3,317			273,422	361,619
	Meta Platforms Inc.	2,092			493,442	740,485
	MGM Resorts International	4,720			208,205	210,890
	Microsoft Corp.	3,265			365,400	1,227,771
	Motorola Solutions Inc.	348			52,407	108,955

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Type	Interest Principal	Maturity Rate Date		
		<u>Common stock (continued):</u>				
	Nasdaq Inc	2,520			\$ 128,315	\$ 146,513
	NetApp Inc	413			31,549	36,410
	Neurocrine Biosciences Inc.	1,746			162,364	230,053
	NiSource Inc.	2,489			62,071	66,083
	NVIDIA Corp	982			459,819	486,306
	NXP Semiconductors NV	1,391			240,074	319,485
	Omega Healthcare Investors Inc	1,016			31,420	31,151
	Owens Corning	1,290			122,566	191,217
	Palo Alto Networks Inc.	210			28,578	61,925
	PayPal Holdings Inc.	2,075			162,539	127,426
	PepsiCo Inc.	739			88,461	125,512
	Pfizer Inc.	3,295			121,931	94,863
	Philip Morris International Inc.	480			46,922	45,158
	PPL Corp.	5,283			140,803	143,169
	Proctor & Gamble Co./The	369			50,681	54,073
	Qorvo Inc.	1,380			121,033	155,402
	Qualcomm Inc.	1,881			220,444	272,049
	Regeneron Pharmaceuticals Inc.	38			26,397	33,375
	Republic Services Inc.	744			52,954	122,693
	Robert Half International Inc.	1,676			113,641	147,354
	Ryder System Inc	297			31,763	34,173
	Salesforce Inc.	758			136,142	199,460
	ServiceNow Inc	275			164,186	194,284
	State Street Corp.	3,139			214,955	243,147
	Stryker Corp	442			130,165	132,361
	Texas Instruments Inc	244			44,890	41,592
	United Airlines Holdings Inc	2,076			113,779	85,656
	UnitedHealth Group Inc.	1,016			491,961	534,893
	United Therapeutics Inc.	347			61,207	76,302
	US Foods Holding Corp.	3,315			121,051	150,534
	Valero Energy Corp	132			15,902	17,160
	Verizon Communications Inc.	2,411			113,038	90,895
	Vertex Pharmaceuticals Inc.	1,362			325,463	554,184
	Visa Inc.	1,179			254,546	306,952
	Vistra Corp	1,396			52,247	53,774
	Walmart Inc.	873			92,784	137,628
	Waste Management Inc.	2,335			297,975	418,198
	Wells Fargo & Co.	8,321			390,591	409,560
	WillScot Mobile Mini Holdings Corp	3,170			141,440	141,065
	Workday Inc	1,079			221,521	297,868
	WW Grainger	278			115,876	30,376
	Xcel Energy Inc.	1,567			82,848	97,013
	Aon PLC	202			62,575	58,786
	Linde PLC	410			153,912	168,391
	XP Inc	1,830			43,260	47,708
	Total common stock				<u>18,900,144</u>	<u>25,039,734</u>
	<u>Registered investment companies:</u>					
	Cohen & Steers Realty Shares	106,987			7,017,538	6,789,365
	AFL-CIO Housing Invest. Trust	2,918			3,283,029	2,941,249
	Total registered investment companies				<u>10,300,567</u>	<u>9,730,614</u>
	<u>Cash equivalents:</u>					
	Dreyfus Treasury Securities Cash Management	MMKT	411,440		<u>411,440</u>	<u>411,440</u>
	Total investments				<u>\$ 64,111,248</u>	<u>\$ 68,012,287</u>

**ROOFERS LOCAL NO. 9
PENSION FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Form 5500, Schedule H Item 4j

EIN: 06-6061612
Plan No. 001

(a)	(b) Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of assets	(i) Net Gain (Loss) on Transaction
	U.S. Treasury Note/Bond .375%, 7/31/2027	\$ 2,149,553	N/A	\$ 2,149,553	\$ 2,149,553	N/A
	U.S. Treasury Note/Bond .375%, 7/31/2027	N/A	\$ 4,730,186	4,677,348	4,730,186	\$ 52,838
	U.S. Treasury Note/Bond 1.625%, 5/15/2026	5,353,603	N/A	5,353,603	5,353,603	N/A
	U.S. Treasury Note/Bond 1.625%, 5/15/2026	N/A	2,564,696	2,636,427	2,564,696	(71,731)
	U.S. Treasury Note/Bond 5.375% 2/15/2031	2,485,776	N/A	2,485,776	2,485,776	N/A
	U.S. Treasury Note/Bond 5.375% 2/15/2031	N/A	4,820,604	4,872,174	4,820,604	(51,570)
	U.S. Treasury Note/Bond 0% 6/22/2023	1,630,470	N/A	1,630,470	1,630,470	N/A
	U.S. Treasury Note/Bond 0% 6/22/2023	N/A	1,630,470	1,630,470	1,630,470	-
	U.S. Treasury Note/Bond 1.125% 8/31/2028	4,173,436	N/A	4,173,436	4,173,436	N/A
	U.S. Treasury Note/Bond 1.125% 8/31/2028	N/A	1,118,803	1,143,038	1,118,803	(24,235)
	U.S. Treasury Note/Bond 2.875% 11/30/2025	3,336,891	N/A	3,336,891	3,336,891	N/A
	U.S. Treasury Note/Bond 2.875% 11/30/2025	N/A	6,860,064	6,876,479	6,860,064	(16,415)
	U.S. Treasury Note/Bond 4.500% 2/15/2036	4,222,943	N/A	4,222,943	4,222,943	N/A
	U.S. Treasury Note/Bond 4.500% 2/15/2036	N/A	2,138,082	2,201,744	2,138,082	(63,662)
	Dreyfus Treasury Securities Cash Mgt.	12,198,034	N/A	12,198,034	12,198,034	N/A
	Dreyfus Treasury Securities Cash Mgt.	N/A	11,962,015	11,962,015	11,962,015	-
*	Immediate Participation Guaranteed Account	2,816,221	N/A	2,816,221	2,816,221	N/A
*	Immediate Participation Guaranteed Account	N/A	3,167,189	3,167,189	3,167,189	-

* A party-in-interest defined by ERISA.

Section 3: Certificate of Actuarial Valuation

Exhibit J: Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Normal Pension	• <i>Age Requirement:</i> 62 • <i>Service Requirement:</i> Fifth anniversary of Participation • <i>Amount:</i> \$102.00 per Pension Credit with a work test of 63 hours in 2021 or later years.
Service Pension	• <i>Service Requirement:</i> 35 or more Pension Credits • <i>Amount:</i> Unreduced pension
Early Retirement	• <i>Age Requirement:</i> 52 • <i>Service Requirement:</i> 15 years of Vesting Service • <i>Amount:</i> Normal pension accrued reduced by 0.5% for each month from age 57 - 62, and 0.3% for each month from age 52 - 57.
Disability	• <i>Age Requirement:</i> 50 • <i>Service Requirement:</i> 15 Pension Credits and active participant • <i>Amount:</i> Two times Normal Pension accrued to date, less Workers' Compensation benefits. When the participant reaches Normal Retirement Date, the pension is recalculated based on pension credits and accrual rate in effect on date of disability.
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service • <i>Amount:</i> Normal Pension accrued, payable at Normal Retirement Age, or reduced as an Early Retirement benefit if payment commences prior to Normal Retirement Age and after qualification for an Early Retirement benefit. • <i>Normal Retirement Age:</i> The later of age 62, or fifth anniversary of Participation in the Plan.

Section 3: Certificate of Actuarial Valuation

Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of vesting service • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before he or she died and elected the 50% joint and survivor option. Monthly payments to the spouse will be deferred until the participant would have been first eligible to retire.
Pre-Retirement Lump-sum Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Active with one or more Pension Credits • <i>Amount:</i> A lump-sum payment equal to the total amount of contributions paid to the Fund on the participant's behalf, up to a maximum of \$30,000. This benefit is not provided if the Spouse's Benefit is payable.
Post-Retirement Death Benefit	<i>Husband and Wife:</i> If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, benefits are payable for the life of the employee without reduction. Benefits are also payable in any other available optional form elected by the employee in an actuarial equivalent amount.
Automatic Benefit Forms	• <i>Not Married:</i> Accrued pension paid as a Life Pension which provides no further benefits after the pensioner's death. <i>Married:</i> Lifetime monthly annuity to the retiree with 50% of such annuity continuing to the retiree's spouse following the retiree's death. The accrued benefit is adjusted such that the value is converted from a Life Pension based on simplified factors.
Optional Forms of Benefits	• <i>Life Pension:</i> Married participants may elect the Life Pension with the written consent of the spouse. <i>Joint and Survivor Forms:</i> Married participants may, with the written consent of the spouse, elect the 75% Joint and Survivor Pension. The accrued benefit is adjusted such that the value is converted from a Life Pension based on simplified factors.
Participation	First day of the month following the month in which 500 hours of service for a contributing employer is completed.

Section 3: Certificate of Actuarial Valuation

Pension Credit

If a participant returns to work in covered employment after retirement, one pension credit for each year greater than 1,000 hours.

Effective January 1, 1980, the following is the pension crediting schedule:

Hours Worked in Covered Employment During Plan Year	Future Service Pension Credits
1,438 or more	1.00
1,313 or more but less than 1,438	0.92
1,188 or more but less than 1,313	0.83
1,063 or more but less than 1,188	0.75
938 or more but less than 1,063	0.67
813 or more but less than 938	0.58
688 or more but less than 813	0.50
563 or more but less than 688	0.42
438 or more but less than 563	0.33
313 or more but less than 438	0.25
188 or more but less than 313	0.17
63 or more but less than 188	0.08
Less than 63	0.00

Section 3: Certificate of Actuarial Valuation

Vesting Credit	Effective January 1, 1976, years of Vesting Service shall be based on the following schedule:	
	Hours of Service Credited for the Plan Year	Years of Vesting Service Credited for the Plan Year
	1,000 or more	1.0000
	934 through 999	0.5833
	800 through 933	0.5000
	667 through 799	0.4167
	534 through 666	0.3333
	400 through 533	0.2500
	267 through 399	0.1667
	133 through 266	0.0833
	Less than 133	0.0000
Excess Contributions	For hours in excess of 2,000, contributions are transferred to the Supplemental Retirement Plan.	
Break in Service	A participant incurs a break in service if not vested and fails to complete at least 63 hours of service during any Plan Year.	
Contribution Rate	The contribution rate increased to \$6.80 effective January 1, 2023 and to \$6.90 effective June 1, 2023 for an average contribution rate of \$6.86 for 2023.	
Changes in Plan Provisions	The Benefit Rate was increased to from \$101 to \$102 for all years of service effective for those participants who satisfy a work test and retire on or after January 1, 2021. It was previously not reflected for FSA purposes or for purposes of determining the PVAB under FASB ASC 960 as of January 1, 2022 because it was both adopted and effective after that date.	

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Section 3: Certificate of Actuarial Valuation

Schedule MB, line 8b(2) - Schedule of Active Participant Data

Exhibit E: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2022.

Age	Pension Credits									
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	3	3	—	—	—	—	—	—	—	—
25 - 29	6	5	1	—	—	—	—	—	—	—
30 - 34	17	11	6	—	—	—	—	—	—	—
35 - 39	24	6	10	5	3	—	—	—	—	—
40 - 44	30	14	9	4	2	1	—	—	—	—
45 - 49	20	7	2	3	4	2	2	—	—	—
50 - 54	38	4	6	5	11	7	3	2	—	—
55 - 59	35	3	4	2	4	6	6	9	1	—
60 - 64	14	1	1	3	5	2	—	2	—	—
65 - 69	1	—	—	—	—	1	—	—	—	—
Total	188	54	39	22	29	19	11	13	1	—

Section 3: Certificate of Actuarial Valuation

Schedule MB - Lines 9c and 9h
Schedule of Funding Standard Account Bases

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/1994	\$39,124	1	\$39,124
Assumption change	01/01/1995	149,409	2	76,704
Benefit change	01/01/1996	24,575	3	8,634
Assumption change	01/01/1996	242,668	3	85,257
Benefit change	01/01/1997	35,657	4	9,642
Assumption change	01/01/1998	60,336	5	13,393
Benefit change	01/01/1998	83,475	5	18,529
Assumption change	01/01/1999	197,427	6	37,460
Benefit change	01/01/1999	224,531	6	42,603
Benefit change	01/01/2000	324,058	7	54,050
Benefit change	01/01/2001	342,815	8	51,297
Benefit change	01/01/2002	106,792	9	14,560
Benefit change	01/01/2003	115,317	10	14,501
Benefit change	01/01/2004	200,322	11	23,463
Benefit change	01/01/2005	398,167	12	43,791
Benefit change	01/01/2006	171,626	13	17,843
Benefit change	01/01/2007	178,459	14	17,639
Benefit change	01/01/2012	26,523	4	7,172
Benefit change	01/01/2013	184,509	5	40,955
Change in assumptions	01/01/2013	445,276	5	98,837
Benefit change	01/01/2014	295,628	6	56,093
Change in assumptions	01/01/2021	5,160,755	13	536,544
Actuarial experience loss	01/01/2023	<u>1,486,613</u>	15	<u>140,384</u>
Total		\$10,494,062		\$1,448,475

Section 3: Certificate of Actuarial Valuation

Schedule MB - Lines 9c and 9h
Schedule of Funding Standard Account Bases

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in assumptions	01/01/2010	\$308,148	2	\$158,198
Actuarial experience gain	01/01/2011	313,165	3	110,025
Actuarial experience gain	01/01/2012	118,740	4	32,110
Actuarial experience gain	01/01/2013	213,989	5	47,499
Actuarial experience gain	01/01/2014	473,915	6	89,922
Actuarial experience gain	01/01/2022	399,019	14	39,440
Change in assumptions	01/01/2023	<u>1,120,171</u>	15	<u>105,780</u>
Total		\$2,947,147		\$582,974

Section 3: Certificate of Actuarial Valuation

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2023:

- The investment return assumption was increased to 5.50% (previously, 5.00%). This change reflects the Trustees' decision to change the Plan's target asset allocation.
- The inactive vested retirement rates were changed to 20% at age 60, 15% at age 61, 40% at age 62, 20% at ages 63 and 64 and 100% at age 65 (previously, 100% at age 62)
- The mortality tables used for mortality assumptions were updated from Pri-2012 Blue Collar Tables to Pri-2012 non-Blue Collar Tables
- This valuation reflects a change in the Actuarial Funding Method from Entry Age Normal to Unit Credit.

The January 1, 2023 assumption changes are not reflected in the December 31, 2022 unfunded vested liability for withdrawal liability purposes. They will be reflected as of December 31, 2023.

Section 3: Certificate of Actuarial Valuation

Exhibit I: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Pre-retirement: The Pri-2012 Employee Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale (previously, the Pri-2012 Blue Collar Employee Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale.)

Healthy annuitant: The Pri-2012 Healthy Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale (previously, the Pri-2012 Blue Collar Healthy Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale.)

Disabled annuitant: The Pri-2012 Disabled Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale.

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvements between the measurement dates and those years. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumptions over the most recent five years.

Annuitant Mortality Rates¹

Age	Rate (%)					
	Healthy				Disabled	
	Current		Previous			
	Male	Female	Male	Female	Male	Female
55	0.64	0.39	0.64	0.49	0.60	0.39
60	0.85	0.57	0.93	0.71	0.82	0.57
65	1.08	0.84	1.27	1.08	1.15	0.81
70	1.72	1.30	2.05	1.64	1.63	1.16
75	2.90	2.26	3.33	2.62	2.43	1.77
80	5.04	4.05	5.72	4.35	3.83	2.85
85	8.94	7.08	9.78	7.49	6.34	4.88
90	15.69	12.45	16.54	13.05	16.1	12.81

¹ Mortality rates shown for base table.

Section 3: Certificate of Actuarial Valuation

Termination Rates before Retirement

Age	Mortality ¹				Withdrawal	Disability
	Current		Previous			
	Male	Female	Male	Female		
20	0.06	0.02	0.07	0.02	28.13	0.02
25	0.05	0.02	0.06	0.03	28.13	0.03
30	0.06	0.02	0.06	0.03	21.09	0.04
35	0.06	0.03	0.07	0.04	14.06	0.05
40	0.07	0.04	0.09	0.06	9.28	0.07
45	0.10	0.07	0.12	0.09	4.50	0.12
50	0.15	0.10	0.18	0.13	2.25	0.20
55	0.23	0.15	0.28	0.20	0	0.34
60	0.37	0.22	0.44	0.30	0	0.54

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior years' assumptions over the most recent five years.

¹ Mortality rates shown for base table.

Section 3: Certificate of Actuarial Valuation

Retirement Rates

Age	Annual Retirement Rates
52 – 54	1%
55 – 59	2%
60	20%
61	15%
62	40%
63 – 64	20%
65	100%

For active participants with 35 or more pension credits the assumption is 50%.

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent five years.

Description of Weighted Average Retirement Age

Age 62, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2023 actuarial valuation.

Retirement Rates for Inactive Vested Participants

Age	Annual Retirement Rates
60	20%
61	15%
62	40%
63 – 64	20%
65	100%

Previously, 100% at age 62

The retirement age for inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent five years.

Section 3: Certificate of Actuarial Valuation

Future Benefit Accruals	0.86 pension credit per year The future benefit accruals were based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male
Definition of Active Participants	Active participants are defined as those with at least one hour in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.
Percent Married	65%. This assumption was based on the experience of recent retirees.
Age of Spouse	Females four years younger than males. This assumption was based on the experience of recent retirees.
Benefit Election	Married participants are assumed to elect the 50% Joint and Survivor form of payment and non-married participants are assumed to elect the Life Annuity form of payment. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.
Delayed Retirement Factors	Active participants assumed to work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases, up to current age.
Net Investment Return	5.50% (previously, 5.00%) The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$310,000 payable at the beginning of the year, for the year beginning January 1, 2023. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, 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 Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service as adopted by the Trustees. (Previously, Entry Age Normal Actuarial Cost Method. Entry Age is the current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.)

Section 3: Certificate of Actuarial Valuation

Benefits Valued	Unless otherwise indicated, includes all benefits summarized in <i>Exhibit J</i> .
Current Liability Assumptions	<i>Interest:</i> 2.55%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2021 (previously, MP-2020)
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 2.3%, for the Plan Year ending December 31, 2022 <i>On current (market) value of assets (Schedule MB, line 6h):</i> -14.8%, for the Plan Year ending December 31, 2022
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Section 3: Certificate of Actuarial Valuation

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2023:

- The investment return assumption was increased to 5.50% (previously, 5.00%). This change reflects the Trustees' decision to change the Plan's target asset allocation.
- The inactive vested retirement rates were changed to 20% at age 60, 15% at age 61, 40% at age 62, 20% at ages 63 and 64 and 100% at age 65 (previously, 100% at age 62)
- The mortality tables used for mortality assumptions were updated from Pri-2012 Blue Collar Tables to Pri-2012 non-Blue Collar Tables
- This valuation reflects a change in the Actuarial Funding Method from Entry Age Normal to Unit Credit.

The January 1, 2023 assumption changes are not reflected in the December 31, 2022 unfunded vested liability for withdrawal liability purposes. They will be reflected as of December 31, 2023.

Section 2: Actuarial Valuation Results

Withdrawal liability assumptions

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations. The first calculation uses discount rates selected based on estimated annuity purchase rates available for benefits being settled, because withdrawal liability is a final settlement of an employer's obligation to the Plan. The second calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets. For benefits that could be settled immediately, because assets on hand are sufficient, the first calculation is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second calculation: the interest rate used for plan funding calculations.

Interest	For liabilities up to market value of assets, 3.90% for 20 years and 3.65% beyond (2.40% for 20 years and 2.11% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding as of January 1, 2022.
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of January 1, 2022 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of January 1, 2022 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

- The January 1, 2023 assumption changes are not reflected in the December 31, 2022 unfunded vested liability for withdrawal liability purposes. They will be reflected as of December 31, 2023.

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 <u>01/01/2023</u> and ending <u>12/31/2023</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months) C If the plan is a collectively-bargained plan, check here ☒ D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____ E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information	
1a Name of plan ROOFERS LOCAL NO. 9 PENSION PLAN	1b Three-digit plan number (PN) <u>001</u> 1c Effective date of plan 10/15/1958
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES- ROOFERS LOCAL NO. 9 PENSION FUND 66 CONNECTICUT BLVD EAST HARTFORD CT 06108-3013	2b Employer Identification Number (EIN) 06-6061612 2c Plan Sponsor's telephone number 800-516-8979 2d Business code (see instructions) 238100

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

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

SIGN HERE		<u>10-2-24</u>	MARK CANINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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**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	506
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)	188
a (2) Total number of active participants at the end of the plan year	6a(2)	188
b Retired or separated participants receiving benefits	6b	144
c Other retired or separated participants entitled to future benefits	6c	121
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	453
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	55
f Total. Add lines 6d and 6e	6f	508
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	10

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)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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 1
- (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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

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 ROOFERS LOCAL NO. 9 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 BOARD OF TRUSTEES-ROOFERS LOCAL NO. 9 PENSION FUND	D Employer Identification Number (EIN) 06-6061612

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)	62,857,192	
(2) Actuarial value of assets for funding standard account.....	1b(2)	71,547,025	
c (1) Accrued liability for plan using immediate gain methods	1c(1)	67,152,578	
(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)	67,152,578	
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)	102,036,357	
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	2,095,154	
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	3,533,034	
(3) Expected plan disbursements for the plan year	1d(3)	3,843,034	

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 A. Donald Morgan Signature of actuary A. DONALD MORGAN, FSA, MAAA, EA Type or print name of actuary SEGAL Firm name 116 HUNTINGTON AVENUE BOSTON MA 02116-5744 Address of the firm	10/09/2024 Date 2305662 Most recent enrollment number 617-424-7300 Telephone number (including area code)
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a Current value of assets (see instructions)	2a	62,857,192
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	191	43,624,410
(2) For terminated vested participants	127	18,396,206
(3) For active participants:		
(a) Non-vested benefits		3,637,190
(b) Vested benefits		36,378,551
(c) Total active	188	40,015,741
(4) Total	506	102,036,357
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	61.60 %

(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
07/15/2023	1,908,254	0			

a	Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	106.5 %
b	Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c	Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d	If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e	If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f	If the plan is in critical status or critical and declining status, and is: - Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; - Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here - Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

i If box h is checked, enter period of use of shortfall method	5j	
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Item 3(a): Contributions received continuously throughout the year.

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.55 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	8MP
(2) Females	6c(2)	8FP
d Valuation liability interest rate	6d	5.50 %
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)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	2.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-14.8 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	310,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,486,613	140,384
4	-1,120,171	-105,780

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

1,407,068

c Amortization charges as of valuation date:

Outstanding balance

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

9c(1)

10,494,062

1,448,475

(2) Funding waivers

9c(2)

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

9c(3)

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

9d

157,055

e Total charges. Add lines 9a through 9d

9e

3,012,598

Credits to funding standard account:

f Prior year credit balance, if any

9f

7,546,915

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

9g

1,908,254

Outstanding balance

h Amortization credits as of valuation date

9h

2,947,147

582,974

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

9i

495,248

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

13,978,084

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

9j(2)

21,363,037

(3) FFL credit

9j(3)

0

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

10,533,391

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

9m

7,520,793

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)

0

(3) Total as of valuation date

9o(3)

0

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

10

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

☒ Yes ☐ No