

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 BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1959
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) BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND 694 BEV RD. SUITE A BOARDMAN, OH 44512
2b	Employer Identification Number (EIN) 34-6720162
2c	Plan Sponsor's telephone number 330-726-3745
2d	Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2024	PATRICIA RAFFETY
	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	5 639
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) 323 6a(2) 327 6b 197 6c 87 6d 611 6e 37 6f 648 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 64

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- Round off amounts to nearest dollar.
- Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND	D Employer Identification Number (EIN) 34-6720162

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) 59809971
(2) Actuarial value of assets for funding standard account	1b(2) 66060507
c (1) Accrued liability for plan using immediate gain methods	1c(1) 60099131
(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) 60099131
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) 123057649
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 10818326
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 3502248
(3) Expected plan disbursements for the plan year	1d(3) 3707248

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	07/23/2024
Signature of actuary RICHARD L. KUBIAK	Date 23-08540
Type or print name of actuary CUNI, RUST & STRENK	Most recent enrollment number 513-891-0270
Firm name 4555 LAKE FOREST DRIVE - SUITE 620, CINCINNATI, OH 45242	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	59809971
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	232	47597140
(2) For terminated vested participants	86	10221760
(3) For active participants:		
(a) Non-vested benefits		17420128
(b) Vested benefits		47818621
(c) Total active	322	65238749
(4) Total	640	123057649
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	48.60 %

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
01/01/2023					
12/31/2023	5434556				
Totals ▶			3(b)	5434556	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	109.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, 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)	A	A
(2) Females	6c(2)	AF	AF
d Valuation liability interest rate	6d	6.50 %	6.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		5.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		-14.7 %
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)		205000
(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	-297107	-29670

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)	5
(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	0

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	3037822

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)	21981184	2933406
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 388129**e** Total charges. Add lines 9a through 9d**9e** 6359357**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 18187944**g** Employer contributions. Total from column (b) of line 3**9g** 5434556**h** Amortization credits as of valuation date

	Outstanding balance	
9h	9754616	1420476

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 1448390**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)	22913396	
9j(2)	53817916	
9j(3)		

k (1) Waived funding deficiency**(2)** Other credits

9k(1)	
9k(2)	

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 26491366**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 20132009**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**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**(3)** Total as of valuation date

9o(2)(a)	
9o(2)(b)	
9o(3)	

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND	D Employer Identification Number (EIN) 34-6720162

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

PATRICIA RAFFETY

694 BEV RD SUITE A
BOARDMAN, OH 44512

(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	EMPLOYEE	71683	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CUNI, RUST & STRENK

4555 LAKE FOREST DR 620
513-891-0270
CINCINNATI, OH 45242

(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	ACTUARY	35150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS

900 SALEM STREET, OT3NI
SMITHFIELD, RI 02917

(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?
51 28	INVESTMENT MANAGER	26718	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)

ANDCO CONSULTING

531 WEST MORSE BLVD
WINTER PARK, FL 32789

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	23500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IRONWORKERS LOCAL UNION NO. 207

694 BEV RD
BOARDMAN, OH 44512

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	LANDLORD	10189	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES

3700 KOPPERS ST 400
BALTIMORE, MD 21227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	SOFTWARE PROVIDER	29163	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)

MACALA & PIATT, LLC

601 S. MAIN STREET
NORTH CANTON, OH 44720

(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	ATTORNEY	8654	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST

50 SOUTH LASALLE STREET
CHICAGO, IL 60603

(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?
51 28	INVESTMENT MANAGER	18715	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

YURCHYK & DAVIS CPA'S, INC.

34-1638235

(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	AUDITOR	31390	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)

ASB REAL ESTATE INVESTMENTS

7501 WISCONSIN AVE 1300W
BETHESDA, MD 20814

(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?
51 28	INVESTMENT MANAGER	24158	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN HANCOCK RETIREMENT SERVICES

200 BERKELEY ST
BOSTON, MA 02116

(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	RECORDKEEPER	53791	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

515 S. FLOWER ST.
213-233-5700
LOS ANGELES, CA 90071

(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?
51 28	INVESTMENT MANAGER	32478	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)

PBGC PREMIUM

445 12TH STREET SW
WASHINGTON, DC 20024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	22365	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MICHELLE BAECHLY

694 BEV RD SUITE A
BOARDMAN, OH 44512

(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	EMPLOYEE	11451	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HUNTINGTON NATIONAL BANK

37 W BROAD STREET
COLUMBUS, OH 43215

(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?
21 18	BANK SERVICE CHARGES	5042	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND	D Employer Identification Number (EIN) 34-6720162	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	ASB ALLEGIANCE REAL ESTATE FUND
---	---------------------------------

b Name of sponsor of entity listed in (a):	ASB REAL ESTATE INVESTMENTS
--	-----------------------------

c EIN-PN 52-6257033-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2188033
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
---	--

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
----------	---------------	--

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
----------	---------------	--

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
----------	---------------	--

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
----------	---------------	--

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
----------	---------------	--

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
----------	---------------	--

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND</u>	D Employer Identification Number (EIN) <u>34-6720162</u>	

Part I	Asset and Liability Statement	
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.		
	Assets	(a) Beginning of Year (b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	546018
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	93108
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2177142
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	3198642
(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)	2787029
(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)	51265108
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	60067047	70235555
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	257076	109213
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	257076	109213
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	59809971	70126342

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)	5434556	
(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)		5434556
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1234	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	122260	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		123494
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1290822	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1290822
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-1136525
(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)		8478066
c Other income	2c		82018
d Total income. Add all income amounts in column (b) and enter total	2d		14272431

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3456950	
(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)		3456950
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)	117677	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	20990	
(4) IQPA audit fees.....	2i(4)	10400	
(5) Investment advisory and investment management fees	2i(5)	179360	
(6) Bank or trust company trustee/custodial fees	2i(6)	6723	
(7) Actuarial fees	2i(7)	35150	
(8) Legal fees	2i(8)	8654	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	8395	
(11) Other expenses	2i(11)	111761	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		499110
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3956060

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10316371
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: **YURCHYK & DAVIS CPA'S, INC.**

(2) EIN: **34-1638235**

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?	☒		750000
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 528560.

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 BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND		D Employer Identification Number (EIN) 34-6720162
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **DIAMOND STEEL CONSTRUCTION**

b EIN **34-1193731**

c Dollar amount contributed by employer **1111799**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **9.76**

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

a Name of contributing employer **CONNELL INC**

b EIN **34-1786342**

c Dollar amount contributed by employer **619305**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **9.76**

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

a Name of contributing employer **T BRUCE CAMPBELL CONSTRUCTION**

b EIN **25-0947388**

c Dollar amount contributed by employer **604974**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **9.76**

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

a Name of contributing employer **LEE MICHAEL INDUSTRIES**

b EIN **65-1250940**

c Dollar amount contributed by employer **364024**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **9.76**

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

a Name of contributing employer **LESCO DESIGN & MFG CO INC**

b EIN **61-0600006**

c Dollar amount contributed by employer **273780**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **9.76**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	0
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	0
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	0
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2023 This Form is Open to Public Inspection
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Name of Plan	BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	34-6720162	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	6			23		
25 to 29	6			18		
30 to 34	7			22		
35 to 39	1			6		
40 to 44	5			8		
45 to 49	4			4		
50 to 54	2			1		
55 to 59				1		
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	3					
25 to 29	13					
30 to 34	12			9		
35 to 39	10			11		
40 to 44	8			7		
45 to 49	1			5		
50 to 54	1			2		
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	34-6720162	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	2					
35 to 39	9			1		
40 to 44	8			9		
45 to 49	5			12		
50 to 54	6			12		
55 to 59				2		
60 to 64				1		
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	4			1		
50 to 54	11			8		
55 to 59	6			6		
60 to 64	1			4		
65 to 69				1		
70 & Up						

Name of Plan	BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	34-6720162	PN	001

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

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Report on Audit of Financial Statements
And Supplementary Information

For the Years Ended December 31, 2023 and 2022

Yurchyk & Davis
Certified Public Accountants, Inc.
3701 Boardman-Canfield Road, Suite 2
Canfield, Ohio 44406
Telephone: (330) 533-5000

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

For the Years Ended December 31, 2023 and 2022

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Independent Auditor's Report

To the Board of Trustees of
Bridge, Structural, Ornamental and Reinforcing Ironworkers
Local No. 207 Pension Fund

Opinion

We have audited the financial statements of Bridge, Structural, Ornamental and Reinforcing Ironworkers Local No. 207 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2022, the related statement of changes in accumulated plan benefits for the year 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 Bridge, Structural, Ornamental and Reinforcing Ironworkers Local No. 207 Pension Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bridge, Structural, Ornamental and Reinforcing Ironworkers Local No. 207 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bridge, Structural, Ornamental and Reinforcing Ironworkers Local No. 207 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 Bridge, Structural, Ornamental and Reinforcing Ironworkers Local No. 207 Pension Fund'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 Bridge, Structural, Ornamental and Reinforcing Ironworkers Local No. 207 Pension Fund'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.

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the 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.



Yurchyk & Davis CPA's, Inc.
Canfield, Ohio
September 6, 2024

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Statements of Net Assets Available for Benefits

December 31, 2023 and 2022

ASSETS

	<u>2023</u>	<u>2022</u>
Investments, at Fair Value:		
Registered Investment Companies	\$ 61,084,258	\$ 51,265,108
Money Market Funds	3,180,714	1,527,575
Common/Collective Trusts	4,938,928	5,985,671
Total Investments, at Fair Value	<u>69,203,900</u>	<u>58,778,354</u>
Receivables:		
Employers' Contributions	192,795	309,686
Employers' Contributions - Evergreen	185,384	236,332
Expense Allocation - Annuity Fund	71,914	68,132
Total Receivables	<u>450,093</u>	<u>614,150</u>
Other Assets:		
Prepaid Expenses	25,298	24,976
Total Other Assets	<u>25,298</u>	<u>24,976</u>
Cash and Cash Equivalents	<u>556,264</u>	<u>649,567</u>
Total Assets	70,235,555	60,067,047

LIABILITIES

Accounts Payable - Administration	49,373	47,712
Accounts Payable - Reciprocity	<u>59,840</u>	<u>209,364</u>
Total Liabilities	<u>109,213</u>	<u>257,076</u>
Net Assets Available for Benefits	<u>\$ 70,126,342</u>	<u>\$ 59,809,971</u>

The accompanying notes are an integral part of these statements.

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions (Deductions) to Net Assets:		
Investment Income (Loss):		
Net Appreciation (Depreciation)		
in Fair Value of Investments	\$ 7,341,541	\$ (11,459,135)
Dividend and Interest Income	1,414,316	1,476,997
Total Investment Income (Loss)	<u>8,755,857</u>	<u>(9,982,138)</u>
Less: Investment Expenses	<u>(179,360)</u>	<u>(184,062)</u>
Net Investment Income (Loss)	8,576,497	(10,166,200)
Contributions:		
Employer Contributions	2,936,549	3,645,381
Employer Contributions - Evergreen	2,586,271	2,684,913
Reciprocity Contributions	280,762	209,410
Reciprocity Contributions - Evergreen	255,645	185,055
Less: Reciprocity Distributions	<u>(624,671)</u>	<u>(1,141,282)</u>
Total Contributions	5,434,556	5,583,477
Total Additions (Deductions)	14,011,053	(4,582,723)
Deductions from Net Assets:		
Benefits Paid Directly to Participants	3,456,950	3,447,921
Professional Fees:		
Actuarial Services	35,150	33,150
Legal Fees	8,654	7,878
Accounting and Auditing Services	10,400	11,225
Payroll Agreed-Upon Procedures	14,055	364
Insurance	16,804	17,002
Occupancy	10,189	9,818
Telephone	1,602	1,227
Office Expense	13,049	11,119
Trustee Meetings	1,318	437
Computer	30,011	24,016
PBGC Premium	22,365	19,776
Payroll Expense	<u>74,135</u>	<u>68,996</u>
Total Deductions	<u>3,694,682</u>	<u>3,652,929</u>
Net Increase (Decrease)	10,316,371	(8,235,652)
Net Assets Available for Benefits, Beginning of Year	<u>59,809,971</u>	<u>68,045,623</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 70,126,342</u></u>	<u><u>\$ 59,809,971</u></u>

The accompanying notes are an integral part of these statements.

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Statements of Accumulated Plan Benefits

December 31, 2022

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:

Participants Currently Receiving Payments	\$ 32,448,727
Other Participants	<u>23,060,808</u>

Total Vested Benefits	55,509,535
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Nonvested Benefits	<u>6,702,231</u>
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Total Actuarial Present Value of Accumulated Plan Benefits	\$ <u><u>62,211,766</u></u>
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The accompanying notes are an integral part of these statements.

**Bridge, Structural, Ornamental, and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Statement of Changes in Accumulated Plan Benefits

For the Year Ended December 31, 2022

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 60,382,511
Increase (Decrease) During the Year Attributable to:	
Decrease in Discount Period	3,667,792
Plan Amendment	-
Assumption Change	-
Benefits Paid	(3,447,921)
Plan Experience and Benefit Accrual	<u>1,609,384</u>
Total Net Increase	<u>1,829,255</u>
Actuarial Present Value of Accumulated Plan Benefits - End of Year	62,211,766
Net Assets Available for Plan Benefits December 31, 2022	<u>59,809,971</u>
Deficit of Net Assets Available for Plan Benefits over Actuarial Present Value of Accumulated Plan Benefits as of December 31, 2022	\$ <u><u>(2,401,795)</u></u>

The accompanying notes are an integral part of these statements.

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Notes to Financial Statements

December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN

The following brief description of the Bridge, Structural, Ornamental and Reinforcing Ironworkers Local No. 207 Pension Fund (the Plan) is provided for general information only. Participants should refer to the Trust Agreement, Summary Plan Document and Rules and Regulations for more complete information.

1. **General** - The Plan is a multiemployer collectively bargained defined benefit pension plan under the control of a joint union-management Board of Trustees. The Plan was established May 1, 1973 and operates as a trust to provide retirement benefits to retirees who, during active employment, were covered employees of participating employers under collective bargaining agreements in the jurisdiction of Bridge, Structural, Ornamental and Reinforcing Ironworkers Local No. 207. It is successor to the Mahoning and Trumbull County Building Trades Pension Fund, established July 1, 1959, with respect to participants represented by Local No. 207. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
2. **Participation** – Participants are eligible to enter the plan on January 1st after acquiring 280 hours of credited service.
3. **Funding Policy/Minimum Funding Requirements** – The purpose of the Plan is to provide retirement, death, and permanent and total disability benefits for participants and their beneficiaries. Benefits are funded by contributions from participating employers at hourly rates, specified in collective bargaining agreements. The contributions rates are as follows:

January 1, 2022 to December 31, 2023 - \$9.76 per hour

The contributions for 2023 and 2022 met the minimum funding requirement of ERISA.

4. **Retirement Benefits** – Participants with 5 or more years of credited service who have reached normal retirement age (65) are eligible for normal retirement benefits. Participants can receive \$80 per year of credited service after January 1, 2016, \$70 per year of credited service after January 1, 2015 to December 31, 2015, \$60 per year of credited service after January 1, 2014 to December 31, 2014, \$50 per year of credited service after January 1, 2013 to December 31, 2013, \$40 per year of credited service after January 1, 2012 to December 31, 2012, \$30 per year of credited service after January 1, 2007 to December 31, 2011, \$80 per year of credited service after January 1, 2006 to December 31, 2006, \$90 per year of credit service after January 1, 1983 to December 31, 2005, \$30 per year of credited service prior to January 1, 1983, with a maximum of 30 years of service, using the years that provide the highest benefit. Participants of the Evergreen 414(k) portion of the Plan will receive \$30 per year of credited service after January 1, 2019.

Participants who retire between the ages of 55 and 65 with at least 10 years of credited service are eligible for early retirement benefits. Early retirement benefits are the normal pension benefit accrued reduced by one-half of one percent of each month of age less than 65.

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Notes to Financial Statements

December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN – (CONTINUED)

5. **Service Pension** – Effective January 1, 2012, an inactive vested participant who has at least 42,000 hours of service and 30 years of Union membership at age 56 may be eligible for Service Pension through the continuation of Union membership. The inactive participant receives the normal pension accrued.
6. **Evergreen Retirement** – Participants are eligible if they were less than 50 on January 1, 2019. They are fully vested in the Evergreen account after 3 years of vesting service. Vesting service as of January 1, 2019, counts toward Evergreen vesting. Upon retirement, participants are entitled to their account balance (employer contributions plus investment earnings), converted into a Single Life Annuity with 60 months guaranteed Normal Retirement payment.
7. **Disability** – For a participant to qualify for disability pay they must have 5 years of credited service with no break in service subsequent to the completion of such 5 years, and at least 280 hours (350 hours prior to January 1, 1997) worked in the 12-month period prior to date of disability.

The Disability benefit is an auxiliary benefit. Upon attainment of eligibility of any other retirement benefit, the participant may convert the Disability benefit to that benefit. Upon attainment of Normal Retirement Age, a Disability benefit shall automatically be converted to a Normal Retirement benefit.

The amount of the disability benefit is based on the number of years of actual credited service a participant would be projected to have at age 60 multiplied by the applicable accrual rate below:

<u>Years of Actual Credited Service</u>	<u>Actual Rate</u>
5 but less than 6	\$ 10.50
6 but less than 7	\$ 12.00
7 but less than 8	\$ 13.50
8 but less than 9	\$ 15.00
9 but less than 10	\$ 16.50
10 or more	\$ 18.00

8. **Pre-Retirement Death Benefits – Spouse Benefits** – The surviving spouse of a deceased participant who would have been eligible to receive an early or normal retirement benefit may elect to receive a joint and 50% survivor benefit as though the deceased participant had applied for such a benefit the day immediately prior to his death. The service requirement for the surviving spouse of a deceased participant is 5 years of either credited service or vesting service. Reductions are made to the accrued benefit for early commencement and form of payment. Payments commence on the earliest retirement age for the deceased participant.
9. **Pre-Retirement Death Benefits – Special Death Benefit** – If a participant has at least 25 years of credited service and death occurs while participant is working on the job, they qualify for special death benefits. The death benefit will be calculated as if the participant had 30 years of credit service and at the service credit amount in the effect at the time of death.

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Notes to Financial Statements

December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN – (CONTINUED)

- 10. Pre-Retirement Death Benefits** – Lump Sum Death Benefit – If a participant dies with at least one year of credited service and is active at the time of death they will be eligible for a lump sum payment of death benefits. If the total present value of participant's retirement or deferred vested benefit is \$5,000 or less, the Trustee will direct that the benefit be paid in a lump sum.

Lump sum payments follow the schedule below:

<u>Years of actual Credited Service</u>	<u>Lump Sum Amount</u>
1 - 4	\$3,000
5 - 9	\$6,000
10 - 14	\$10,000
15 - 19	\$15,000
20 - 24	\$20,000
25 or more	\$25,000

- 11. Post – Retirement Death Benefits** – 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 not rejected, and the spouse predeceases the employee, the employee's benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, benefits are payable for the life of the employee with 60 months guaranteed without reductions, or in any other available optional form elected by the employee in an actuarially equivalent amount.
- 12. Vesting and Credited Service** – Vesting service is one-tenth of a year for each 280 hours of service earned. When the participant earns 1,000 hours of service, they will be credited with one year of service. All participants become fully vested after 5 years of vesting service with at least one hour of service earned on or after January 1, 1998

Credited service is determined by dividing 1,400 into the number of hours of service earned in covered employment. The amount of credited service shall not exceed the number of calendar years for the period of covered employment.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 1. Basis of Accounting** – The accompanying financial statements are prepared on the accrual basis of accounting.
- 2. Use of Estimates** – The preparation of financial statements in accordance with accounting principles generally accepted in the United State of America (GAAP) requires the plan administrator to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Notes to Financial Statements

December 31, 2023 and 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

3. **Payment of Benefits** – Benefit payments are recorded when paid.
4. **Investment Valuation and Income Recognition** – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for a discussion of fair value measurements.

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

5. **Actuarial Present Value of Accumulated Plan Benefits** – Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an actuary from Cuni, Rust, & Strenk and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2022 and 2021 are: (a) life expectancy of participants (Healthy: Blue Collar adjusted Pri-2012) (Disabled: Pri-2012 Disabled Retiree), (b) retirement age assumptions are: Active Participants: the earlier of eligibility for the 30 Years Service Benefit, and age 65 ; Inactive Vested Participants: Age 65, (c) net investment return; the 2022 and 2021 valuation included an assumed average rate of return of 6.5% and 6.5%, respectively; administrative expenses were assumed to be \$205,000 and \$225,000 for 2022 and 2021, respectively, (d) actuarial value of assets; the market value of assets minus a decreasing fraction (4/5, 3/5, 2/5 and 1/5) of each of the preceding 4 years' gains/(losses); a gain/(loss) for a year is equal to the actual return minus the expected return using the funding interest rate; the actuarial value of assets is adjusted to be within 80% and 120% of the market value of assets, (e) the employment assumption was 1,750 annual hours in 2022 and 1,490 annual hours in 2021 per active participant, (f) the average rate per hour was \$9.76 effective June 1, 2017 through December 31, 2022; (g) active participants are those with at least 280 hours 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. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023 and 2022. Had the valuations been performed as of December 31, there would be no material differences.

6. **Subsequent Events** – The Plan has evaluated subsequent events through September 6, 2024, the date these financial statements were available to be issued.

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Notes to Financial Statements

December 31, 2023 and 2022

NOTE C – PLAN TERMINATION

Although it has not expressed any intention to do so, the Plan has the right to discontinue at any time and to terminate subject to the provisions set forth in ERISA.

Benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC). In the event that the Plan terminates, the net assets of the Plan shall be allocated among the participants and beneficiaries in accordance with the priorities mandated by ERISA. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

A full description of the defined benefit plan termination priorities is available in the Summary Plan Description and Rules and Regulations.

NOTE D – 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 (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

The asset'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.

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Notes to Financial Statements

December 31, 2023 and 2022

NOTE D – FAIR VALUE MEASUREMENTS – (CONTINUED)

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

Money Market Funds – Valued at the closing price reported on the active market on which the individual securities are traded.

Registered Investment Companies – Valued at the daily closing price reported by the Fund. The funds are open-ended and are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price.

Common/ Collective Trusts – Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The following table sets forth, by level within fair value hierarchy, the Plan's investments at fair value at December 31, 2023 and 2022:

Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Total
Money Market Funds	\$ 3,180,714	\$ -	\$ 3,180,714
Registered Investment Companies	61,084,258	-	61,084,258
Total assets in the fair			
Value hierarchy	64,264,972	-	64,264,972
Investments measured at NAV	-	-	4,938,928
Total Investments, at Fair Value	<u>\$ 64,264,972</u>	<u>\$ -</u>	<u>\$ 69,203,900</u>
Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Total
Money Market Funds	\$ 1,527,575	\$ -	\$ 1,527,575
Registered Investment Companies	51,265,108	-	51,265,108
Total assets in the fair			
Value hierarchy	52,792,683	-	52,792,683
Investments measured at NAV	-	-	5,985,671
Total Investments, at Fair Value	<u>\$ 52,792,683</u>	<u>\$ -</u>	<u>\$ 58,778,354</u>

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Notes to Financial Statements

December 31, 2023 and 2022

NOTE D – FAIR VALUE MEASUREMENTS – (CONTINUED)

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2023 and 2022.

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently applicable)</u>	<u>Redemption Notice Period</u>
Common/Collective Trusts - Real Estate	\$ 4,938,928	\$ -	Quarterly	90 Days
<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently applicable)</u>	<u>Redemption Notice Period</u>
Common/Collective Trusts - Real Estate	\$ 5,985,671	\$ -	Quarterly	90 Days

Common/Collective Trusts – the common/collective trusts invest in diversified asset bases with a goal of sustainable income and total returns. The Plan can redeem quarterly from the trusts at the net asset value at the time of redemption.

NOTE E - TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated August 24, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, plan management and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan 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. The plan administrator believes it is no longer subject to income tax examinations for tax years prior to 2020.

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Notes to Financial Statements

December 31, 2023 and 2022

NOTE F – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

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

NOTE G – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

During the years ended December 31, 2023 and 2022 the Plan paid the Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 (the Union) \$10,189 and \$9,818 respectively, for occupancy of space in the Union's facility under a lease agreement ending July 31, 2025. There were no amounts due to or from the Union on December 31, 2023 and 2022.

Certain Plan assets are invested in funds managed by custodians of the Plan. In accordance with the plan document, the Plan paid administrative expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

The Pension Fund shares certain administrative expenses with Bridge, Structural, Ornamental and Reinforcing Ironworkers Local No. 207 Annuity Fund. The expenses shared that are not specifically allocable between the funds are allocated at a 63% / 37% split charged to the Pension and Annuity Funds, respectively, based on a time study conducted by the plan administrator. A receivable of \$71,914 and \$68,132 is presented as of December 31, 2023 and 2022, respectively, for these shared expenses.

NOTE H – LEASES

The Plan leases office space from an affiliate. The lease is classified as an operating lease and provides for minimum annual rentals of \$8,086 through 2025. Certain operating leases provide for renewal options for periods from 1 to 3 years at their fair rental value at the time of renewal. In the normal course of business, operating leases are generally renewed or replaced by other leases.

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Notes to Financial Statements

December 31, 2023 and 2022

NOTE H – LEASES (CONTINUED)

Minimum future rental payments under non-cancelable operating leases having remaining terms in excess of 1 year as of December 31, 2023 for each of the next 5 years and in the aggregate are:

Year Ended December 31:	<u>Amount</u>
2024	\$ 8,086
2025	4,717
2026	-
2027	-
2028	-
Total minimum future rental payments	<u>\$ 12,803</u>

NOTE I – EVERGREEN RETIREMENT ACCOUNT

Net assets available for benefits as of December 31, 2023 and 2022 include the Evergreen retirement account established on January 1, 2019. The total fair value of the Evergreen retirement account as of December 31, 2023 and 2022 was \$14,287,453 and \$9,545,456, respectively.

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

Supplementary Information

Schedule of Assets Held at End of Year

**Bridge, Structural, Ornamental and Reinforcing
Ironworkers Local No. 207 Pension Fund**

EIN: 34-6720162 PN: 001

Schedule of Assets Held for Investment
(Schedule H, 4i)

December 31, 2023

Number of Shares	Description	Cost	Current Value
Registered Investment Companies			
128,702.202	American Funds 2030 Target Date Retirement Fund	\$ 2,041,871	\$ 2,087,550
104,300.661	American Funds 2035 Target Date Retirement Fund	1,751,034	1,840,906
131,744.227	American Funds 2040 Target Date Retirement Fund	2,289,559	2,447,808
141,158.368	American Funds 2045 Target Date Retirement Fund	2,512,498	2,691,890
118,683.779	American Funds 2050 Target Date Retirement Fund	2,090,124	2,225,321
79,928.573	American Funds 2055 Target Date Retirement Fund	1,767,198	1,890,311
68,893.066	American Funds 2060 Target Date Retirement Fund	1,023,611	1,103,667
47,892.373	Dodge & Cox International Stock Fund	2,096,585	2,354,389
53,076.092	Vanguard Institutional Index Equity Fund	9,014,990	20,884,381
22,387.839	Vanguard Extended Market Index Fund	1,752,641	2,791,316
547,824.431	FIAM Core Plus Pool	6,670,259	12,649,266
44,932.170	Europacific Growth Fund	2,473,564	2,457,790
14,749.650	Northern Trust Quality Small Cap Core US Fund	1,223,876	5,659,663
Total Registered Investment Companies		<u>\$ 36,707,810</u>	<u>\$ 61,084,258</u>
Common/Collective Trusts			
1,485.266	ASB Allegiance Real Estate Fund, L.P.	\$ 1,674,600	\$ 2,188,033
21.822	American Core Realty Fund	2,514,397	2,750,895
Total Common/Collective Trusts		<u>\$ 4,188,997</u>	<u>\$ 4,938,928</u>
Money Market Funds			
3,180,549.420	Vanguard Treasury Money Market Fund	\$ 3,180,549	\$ 3,180,549
165.220	Northern Trust Collective Short Term Fund	165	165
Total Money Market Funds		<u>\$ 3,180,714</u>	<u>\$ 3,180,714</u>
Total Investments		<u>\$ 44,077,521</u>	<u>\$ 69,203,900</u>
Total Investment Summary			
	Money Market Funds	\$ 3,180,714	\$ 3,180,714
	Registered Investment Companies	36,707,810	61,084,258
	Common/Collective Trusts	<u>4,188,997</u>	<u>4,938,928</u>
	Total Investments	<u>\$ 44,077,521</u>	<u>\$ 69,203,900</u>

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 Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 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 Bridge, Structural & Ornamental Ironworkers Local 207 Pension Fund	D Employer Identification Number (EIN) 34-6720162
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)	59,809,971
(2) Actuarial value of assets for funding standard account	1b(2)	66,060,507
c (1) Accrued liability for plan using immediate gain methods	1c(1)	60,099,131
(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)	60,099,131
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	0
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	123,057,649
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	10,818,326
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	3,502,248
(3) Expected plan disbursements for the plan year	1d(3)	3,707,248

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 <i>Richard L. Kubiak</i> Richard L. Kubiak Type or print name of actuary Cuni, Rust & Strenk Firm name 4555 Lake Forest Drive - Suite 620 US Cincinnati OH 45242-3760 Address of the firm	07/23/2024 Date 23-08540 Most recent enrollment number (513) 891-0270 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule MB (Form 5500)-2023
v. 230728

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	59,809,971
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	232	47,597,140
(2) For terminated vested participants	86	10,221,760
(3) For active participants:		
(a) Non-vested benefits		17,420,128
(b) Vested benefits		47,818,621
(c) Total active	322	65,238,749
(4) Total	640	123,057,649
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	48.60 %

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
01/01/2023	0				
12/31/2023	5,434,556				
Totals ▶			3(b)	5,434,556	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	109.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, 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	%
b Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement
	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for validation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	6.50	%
e Salary scale	6e	%	☒ N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.4	%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-14.7	%
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)	205,000	
(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	(297,107)	(29,670)

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)	5
(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 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	0

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	3,037,822

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)	21,981,184	2,933,406
(2)	Funding waivers	9c(2)	0	0
(3)	Certain bases for which the amortization period has been extended	9c(3)	0	0
d	Interest as applicable on lines 9a, 9b, and 9c		9d	388,129
e	Total changes. Add lines 9a through 9d		9e	6,359,357
Credits to funding standard account:				
f	Prior year credit balance, if any		9f	18,187,944
g	Employer contributions. Total from column (b) of line 3		9g	5,434,556
h	Amortization credits as of valuation date	9h	9,754,616	1,420,476
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	1,448,390
j	Full funding limitation (FFL) and credits:			
(1)	ERISA FFL (accrued liability FFL)	9j(1)	22,913,396	
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	53,817,916	
(3)	FFL credit		9j(3)	0
k	(1) Waived funding deficiency		9k(1)	0
	(2) Other credits		9k(2)	0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	26,491,366
m	Credit balance: If line 9l is greater than line 9e, enter the difference		9m	20,132,009
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 2023 plan year		9o(1)	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a)	Reconciliation outstanding balance as of valuation date		9o(2)(a)	0
(b)	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		9o(2)(b)	0
(3)	Total as of valuation date		9o(3)	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)		10	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

1. Effective Date: July 1, 1959.
2. Plan Year: January 1st through December 31st.
3. Eligibility/Covered Employees: January 1st coincident or following completion of 280 Hours of Service worked in employment covered by the Local 207 Collective Bargaining Agreement.
4. Vesting Service: 1 Year of Service for each Plan Year during which 1,000 hours are worked with $\frac{1}{10}$ of a year for each 280 hours worked.
5. Credited Service: Total hours paid divided by 1,400 with the amount not to exceed the number of calendar years worked with a maximum of 30 calendar years or 30 Years of Credited Service.
6. Actuarial Equivalency:
 - a. Payment Forms UP 1984 Mortality Table at 7.00%.
 - b. Evergreen Account Conversion 417(e) IRS Applicable Mortality Table and segment rates for the September prior to the Plan Year.
7. Contribution Rates: \$9.76 per hour effective 6/1/2017.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

8. Normal Retirement:

a. Eligibility Age 65 or 5th anniversary of Plan participation if later.

b. Monthly Benefit Benefit Credit per Year of Credited Service:

<u>Effective Date</u>	<u>Benefit Credit</u>
Prior to 1/1/1983	\$30
1/1/1983 - 12/31/2005	\$90
1/1/2006 - 12/31/2006	\$80
1/1/2007 - 12/31/2011	\$30
1/1/2012 - 12/31/2012	\$40
1/1/2013 - 12/31/2013	\$50
1/1/2014 - 12/31/2014	\$60
1/1/2015 - 12/31/2015	\$70
1/1/2016 - 12/31/2018	\$80
1/1/2019 and later	\$30*/\$80

*\$30 Benefit Credit for Evergreen participants.

Lower Benefit Credits are replaced by higher Benefit Credits after 30 years for non-Evergreen participants.

9. Early Retirement:

a. Eligibility Age 55 and 10 Years of Credited Service.

b. Monthly Benefit Calculated as for Normal Retirement reduced $\frac{1}{2}$ of 1% for each month that Early Retirement precedes age 65.

10. 30 Year Service Retirement:

a. Eligibility 30 years of union membership and 42,000 Hours of Service. Must be age 56 if 30 years of Credited Service earned after December 31, 2011.

b. Monthly Benefit Calculated as for Normal Retirement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

11. Vested Retirement:

- | | |
|--------------------|--|
| a. Eligibility | 5 Years of Vesting Service and one Hour of Service earned on or after January 1, 1998. |
| b. Monthly Benefit | Calculated as for Normal, Early or 30 Year Service Retirement. |

12. Evergreen Retirement:

- | | |
|--------------------|---|
| a. Eligibility | Active participants less than age 50 on January 1, 2019 or entered the Plan after December 31, 2018. |
| b. Vesting | 3 Years of Vesting Service. |
| c. Account Balance | Employer contributions (currently the amount in excess of \$4.00 per hour) plus investment earnings/(losses). |
| d. Monthly Benefit | Account Balance converted into a Single Life Annuity with 60 months guaranteed Normal Payment Form. |

13. Death Benefit:

- | | |
|----------------|--|
| a. Eligibility | 1 Year of Credited Service. |
| b. Benefit | The following one-time payment or 60 monthly payments of the amount the participant would have received had he retired on his date of death. |

<u>Credited Service</u>	<u>Benefit Amount</u>
< 5 Years	\$3,000
5 to 10 Years	\$6,000
10 to 15 Years	\$10,000
15 to 20 Years	\$15,000
20 to 25 Years	\$20,000
25+ Years	\$25,000

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

14. Pre-Retirement Death:

- | | |
|--------------------|--|
| a. Eligibility | 5 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for an age 55 Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement. |

15. Pre-Retirement Death (on the Job):

- | | |
|--------------------|---|
| a. Eligibility | 25 Years of Vesting Service and death on the job. |
| b. Monthly Benefit | Calculated as for an age 55 Early Retirement with 30 years of Credited Service, reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement. |

16. Payment Forms:

- | | |
|-------------|---|
| a. Normal | Single Life Annuity with 60 months guaranteed or a reduced 50% Joint & Survivor Annuity with Pop-Up (QJSA) for married. |
| b. Optional | Reduced 75% or 100% Joint & Survivor Annuity with Pop-Up (QOSA), Life Annuity, or a Life Annuity with a guaranteed payment period of 120 or 180 months. |

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

17. Disability Benefit:

a. Eligibility

Total and Permanent Disability and 5 Years of Credited Service.

b. Monthly Benefit

Based on Credited Service earned to date of disability plus the number of calendar years from date of disability to the date the participant would have attained age 60 (maximum of 30 years). When eligible for retirement, the benefit is recalculated based on the benefit in effect on the date of disability.

<u>Credited Service</u>	<u>Accrual Rate</u>
< 6 Years	\$10.50
6 to 7 Years	\$12.00
7 to 8 Years	\$13.50
8 to 9 Years	\$15.00
9 to 10 Years	\$16.50
10+ Years	\$18.00

18. Changes Since Last Year:

None.

Schedule MB, line 6 – Summary of Actuarial Assumptions/Methods.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

1. Interest Rates:

a. Funding 6.50%.

b. Current Liability 2.55%.

2. Mortality Rates:

a. Funding

i. Non-Disabled Blue Collar adjusted Pri-2012.

ii. Retired Blue Collar adjusted Pri-2012 Retiree.

iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.

iv. Disabled Pri-2012 Disabled Retiree.

v. Weighting Amount-weighted.

vi. Future Improvement Projected generationally using Scale MP-2021.

b. Current Liability 2023 Static Mortality Table (IRS Notice 2022-22).

3. Retirement Rates:Actives based on Years of Credited Service (Service),
Vested Terms and Disabled based on age.

<u>Age</u>	<u>Actives</u>		<u>Vested</u>	<u>Disableds</u>
	<u>< 30</u>	<u>30+</u>	<u>Terms</u>	
55-56	0.00	0.30	0.10	0.00
57-59	0.05	0.30	0.10	0.00
60-61	0.35	0.20	0.10	0.00
62-64	0.50	0.20	0.10	0.00
65	1.00	1.00	1.00	1.00

The weighted average retirement age is 59.7.

Schedule MB, line 6 – Summary of Actuarial Assumptions/Methods.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

4. Evergreen Account:

- a. Return/Conversion Rate 6.50%.
- b. Conversion Mortality Table 2023 417(e) IRS Applicable Mortality.

5. Termination/Disability Rates:

Termination year 1 – 0.10; year 2 – 0.15; year 3 – 0.15; year 4 and later:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.077242	0.000854
35	0.062764	0.001474
45	0.039753	0.003595
55	0.009394	0.010089
65	0.000000	0.000000

6. Expense Load:

\$205,000 increasing 4.50% per year.

7. Hours Worked:

1,750 per year.

8. Actuarial Cost Method:

Unit Credit.

9. Payment Form Election:

<u>Payment Forms</u>	<u>% Electing</u>
Life Annuity	40%
60-Month C&L	25%
120-Month C&L	5%
180-Month C&L	5%
50% J&S w/ Pop-Up	15%
75% J&S w/ Pop-Up	0%
100% J&S w/ Pop-Up	10%

Schedule MB, line 6 – Summary of Actuarial Assumptions/Methods.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

10. Percent Married/Spousal Age: 80% with wives 3 years younger than their husbands.

11. Actuarial Value of Assets: Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$ of the prior 4 years' gains/(losses). A year's gain/(loss) equals the actual less the expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

12. Changes Since Last Year: The hours worked assumption was increased, the expense load was lowered, and the Current Liability interest and mortality rates were changed as mandated by the IRS.

Schedule MB, line 6 – Summary of Actuarial Assumptions/Methods.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Funding Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.

2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Both Pri-2012 tables are amount-weighted and projected generationally. Other adjustments are based on the Plan's most recent experience study, Society of Actuaries mortality studies, and expected generational mortality improvement from 2012 base year using Scale MP-2021.

3. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.

4. Retirement Rates: Based on the Plan's most recent experience study.

5. Termination/Disability Rates: Based on the Plan's most recent experience study.

6. Payment Form Election: Based on the Plan's most recent experience study.

7. Expense Load: Based on prior year administrative expenses.

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

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

Attained Age	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.
Under 25	18			20			1			0			0		
25 to 29	5			21			14			0			0		
30 to 34	6			21			15			3			2		
35 to 39	4			6			13			11			13		
40 to 44	1			5			7			8			7		
45 to 49	5			5			3			6			8		
50 to 54	2			3			1			0			4		
55 to 59	1			0			1			2			2		
60 to 64	0			0			0			0			0		
65 to 69	0			0			0			0			0		
70 & up	0			0			0			0			0		

Attained Age	Years of Credited Service														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	1			0			0			0			0		
40 to 44	11			0			0			0			0		
45 to 49	7			3			0			0			0		
50 to 54	13			14			7			0			0		
55 to 59	0			9			7			0			0		
60 to 64	0			2			4			0			0		
65 to 69	0			0			0			0			0		
70 & up	0			0			0			0			0		

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pei

EIN: 34-6720162

PN: 001

Charge Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/1993	Amendment	\$ 20,505	5.50	\$ 1,197	\$ 5,740
01/01/1994	Amendment	3,435,316	6.00	203,536	1,049,370
01/01/1996	Assumption	829,794	8.00	51,464	333,718
06/01/1996	Amendment	1,571,741	8.41	98,235	661,794
01/01/1997	Amendment	362,384	9.00	22,869	162,112
01/01/1998	Amendment	1,205,945	10.00	77,223	591,222
01/01/1999	Amendment	1,557,258	11.00	100,961	826,754
01/01/1999	Assumption	3,195,594	11.00	207,177	1,696,542
01/01/2000	Assumption	878,294	12.00	57,546	500,019
01/01/2004	Experience	1,247,602	1.00	76,473	76,473
01/01/2005	Experience	1,286,554	2.00	85,493	165,767
01/01/2006	Experience	1,366,751	3.00	96,523	272,258
01/01/2007	Assumption	346,734	19.00	23,692	270,865
01/01/2007	Experience	717,094	4.00	53,099	193,728
01/01/2008	Experience	275,816	5.00	21,208	93,861
01/01/2008	Investment Loss	4,604,831	15.00	340,603	3,410,745
01/01/2009	Experience	93,191	6.00	7,388	38,094
01/01/2010	Experience	49,894	7.00	4,056	23,688
01/01/2011	Experience	743,902	8.00	61,728	400,281
01/01/2012	Experience	982,566	9.00	82,957	588,065
01/01/2012	Assumption	1,275,312	9.00	107,673	763,267
01/01/2013	Experience	710,593	10.00	60,881	466,109
01/01/2014	Assumption	215,647	6.00	21,983	113,339
01/01/2015	Assumption	175,562	7.00	17,832	104,156
01/01/2017	Assumption	696,015	9.00	70,195	497,591
01/01/2018	Assumption	162,952	10.00	16,379	125,396
01/01/2019	Experience	1,766,715	11.00	176,991	1,449,354
01/01/2020	Experience	33,931	12.00	3,388	29,443
01/01/2020	Assumption	5,053,690	12.00	504,670	4,385,103
01/01/2021	Assumption	33,043	13.00	3,300	30,220
01/01/2022	Assumption	2,770,686	14.00	276,686	2,656,110
	Total Charges			\$ 2,933,406	\$ 21,981,184

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pei

EIN: 34-6720162

PN: 001

Credit Bases:

Date		Initial	Rem.		Remaining
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
01/01/2006	Amendment	\$ 375,933	13.00	\$ 27,973	\$ 256,192
01/01/2007	Amendment	958,148	14.00	71,079	682,336
01/01/2011	Amendment	240,101	3.00	24,762	69,846
01/01/2014	Experience	1,290,954	6.00	131,603	678,503
01/01/2015	Experience	1,274,604	7.00	129,459	756,170
01/01/2016	Assumption	3,029,310	8.00	306,579	1,988,016
01/01/2016	Experience	140,271	8.00	14,196	92,058
01/01/2017	Experience	18,866	9.00	1,903	13,488
01/01/2018	Experience	162,068	10.00	16,290	124,715
01/01/2019	Cost Method	2,602,662	6.00	341,201	1,759,125
01/01/2019	Assumption	216,668	11.00	21,706	177,747
01/01/2021	Experience	1,322,016	13.00	132,019	1,209,124
01/01/2021	Amendment	29,688	13.00	2,965	27,152
01/01/2022	Experience	1,693,049	14.00	169,071	1,623,037
01/01/2023	Experience	297,107	15.00	29,670	297,107
	Total Credits			\$ 1,420,476	\$ 9,754,616
1.	Net Amortization				\$ 12,226,568
2.	Credit Balance				\$ 18,187,944
3.	Balance Test: [(1) - (2)]				\$ (5,961,376)
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$ 60,099,131
	b. Actuarial Value of Assets				66,060,507
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ (5,961,376)

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

Effective with the January 1, 2023 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was decreased from \$225,000 to \$205,000.
- The hours worked assumption was increased from 1,490 to 1,750 per year.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

1. Effective Date: July 1, 1959.
2. Plan Year: January 1st through December 31st.
3. Eligibility/Covered Employees: January 1st coincident or following completion of 280 Hours of Service worked in employment covered by the Local 207 Collective Bargaining Agreement.
4. Vesting Service: 1 Year of Service for each Plan Year during which 1,000 hours are worked with $\frac{1}{10}$ of a year for each 280 hours worked.
5. Credited Service: Total hours paid divided by 1,400 with the amount not to exceed the number of calendar years worked with a maximum of 30 calendar years or 30 Years of Credited Service.
6. Actuarial Equivalency:
 - a. Payment Forms UP 1984 Mortality Table at 7.00%.
 - b. Evergreen Account Conversion 417(e) IRS Applicable Mortality Table and segment rates for the September prior to the Plan Year.
7. Contribution Rates: \$9.76 per hour effective 6/1/2017.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

8. Normal Retirement:

a. Eligibility Age 65 or 5th anniversary of Plan participation if later.

b. Monthly Benefit Benefit Credit per Year of Credited Service:

<u>Effective Date</u>	<u>Benefit Credit</u>
Prior to 1/1/1983	\$30
1/1/1983 - 12/31/2005	\$90
1/1/2006 - 12/31/2006	\$80
1/1/2007 - 12/31/2011	\$30
1/1/2012 - 12/31/2012	\$40
1/1/2013 - 12/31/2013	\$50
1/1/2014 - 12/31/2014	\$60
1/1/2015 - 12/31/2015	\$70
1/1/2016 - 12/31/2018	\$80
1/1/2019 and later	\$30*/\$80

*\$30 Benefit Credit for Evergreen participants.

Lower Benefit Credits are replaced by higher Benefit Credits after 30 years for non-Evergreen participants.

9. Early Retirement:

a. Eligibility Age 55 and 10 Years of Credited Service.

b. Monthly Benefit Calculated as for Normal Retirement reduced $\frac{1}{2}$ of 1% for each month that Early Retirement precedes age 65.

10. 30 Year Service Retirement:

a. Eligibility 30 years of union membership and 42,000 Hours of Service. Must be age 56 if 30 years of Credited Service earned after December 31, 2011.

b. Monthly Benefit Calculated as for Normal Retirement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

11. Vested Retirement:

- | | |
|--------------------|--|
| a. Eligibility | 5 Years of Vesting Service and one Hour of Service earned on or after January 1, 1998. |
| b. Monthly Benefit | Calculated as for Normal, Early or 30 Year Service Retirement. |

12. Evergreen Retirement:

- | | |
|--------------------|---|
| a. Eligibility | Active participants less than age 50 on January 1, 2019 or entered the Plan after December 31, 2018. |
| b. Vesting | 3 Years of Vesting Service. |
| c. Account Balance | Employer contributions (currently the amount in excess of \$4.00 per hour) plus investment earnings/(losses). |
| d. Monthly Benefit | Account Balance converted into a Single Life Annuity with 60 months guaranteed Normal Payment Form. |

13. Death Benefit:

- | | |
|----------------|--|
| a. Eligibility | 1 Year of Credited Service. |
| b. Benefit | The following one-time payment or 60 monthly payments of the amount the participant would have received had he retired on his date of death. |

<u>Credited Service</u>	<u>Benefit Amount</u>
< 5 Years	\$3,000
5 to 10 Years	\$6,000
10 to 15 Years	\$10,000
15 to 20 Years	\$15,000
20 to 25 Years	\$20,000
25+ Years	\$25,000

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

14. Pre-Retirement Death:

- | | |
|--------------------|--|
| a. Eligibility | 5 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for an age 55 Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement. |

15. Pre-Retirement Death (on the Job):

- | | |
|--------------------|---|
| a. Eligibility | 25 Years of Vesting Service and death on the job. |
| b. Monthly Benefit | Calculated as for an age 55 Early Retirement with 30 years of Credited Service, reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement. |

16. Payment Forms:

- | | |
|-------------|---|
| a. Normal | Single Life Annuity with 60 months guaranteed or a reduced 50% Joint & Survivor Annuity with Pop-Up (QJSA) for married. |
| b. Optional | Reduced 75% or 100% Joint & Survivor Annuity with Pop-Up (QOSA), Life Annuity, or a Life Annuity with a guaranteed payment period of 120 or 180 months. |

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

17. Disability Benefit:

a. Eligibility

Total and Permanent Disability and 5 Years of Credited Service.

b. Monthly Benefit

Based on Credited Service earned to date of disability plus the number of calendar years from date of disability to the date the participant would have attained age 60 (maximum of 30 years). When eligible for retirement, the benefit is recalculated based on the benefit in effect on the date of disability.

<u>Credited Service</u>	<u>Accrual Rate</u>
< 6 Years	\$10.50
6 to 7 Years	\$12.00
7 to 8 Years	\$13.50
8 to 9 Years	\$15.00
9 to 10 Years	\$16.50
10+ Years	\$18.00

18. Changes Since Last Year:

None.

Schedule MB, line 6 – Summary of Actuarial Assumptions/Methods.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

1. Interest Rates:

a. Funding 6.50%.

b. Current Liability 2.55%.

2. Mortality Rates:

a. Funding

i. Non-Disabled Blue Collar adjusted Pri-2012.

ii. Retired Blue Collar adjusted Pri-2012 Retiree.

iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.

iv. Disabled Pri-2012 Disabled Retiree.

v. Weighting Amount-weighted.

vi. Future Improvement Projected generationally using Scale MP-2021.

b. Current Liability 2023 Static Mortality Table (IRS Notice 2022-22).

3. Retirement Rates:Actives based on Years of Credited Service (Service),
Vested Terms and Disabled based on age.

<u>Age</u>	<u>Actives</u>		<u>Vested</u>	<u>Disableds</u>
	<u>< 30</u>	<u>30+</u>	<u>Terms</u>	
55-56	0.00	0.30	0.10	0.00
57-59	0.05	0.30	0.10	0.00
60-61	0.35	0.20	0.10	0.00
62-64	0.50	0.20	0.10	0.00
65	1.00	1.00	1.00	1.00

The weighted average retirement age is 59.7.

Schedule MB, line 6 – Summary of Actuarial Assumptions/Methods.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

4. Evergreen Account:

- a. Return/Conversion Rate 6.50%.
- b. Conversion Mortality Table 2023 417(e) IRS Applicable Mortality.

5. Termination/Disability Rates:

Termination year 1 – 0.10; year 2 – 0.15; year 3 – 0.15; year 4 and later:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.077242	0.000854
35	0.062764	0.001474
45	0.039753	0.003595
55	0.009394	0.010089
65	0.000000	0.000000

6. Expense Load:

\$205,000 increasing 4.50% per year.

7. Hours Worked:

1,750 per year.

8. Actuarial Cost Method:

Unit Credit.

9. Payment Form Election:

<u>Payment Forms</u>	<u>% Electing</u>
Life Annuity	40%
60-Month C&L	25%
120-Month C&L	5%
180-Month C&L	5%
50% J&S w/ Pop-Up	15%
75% J&S w/ Pop-Up	0%
100% J&S w/ Pop-Up	10%

Schedule MB, line 6 – Summary of Actuarial Assumptions/Methods.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

10. Percent Married/Spousal Age: 80% with wives 3 years younger than their husbands.

11. Actuarial Value of Assets: Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$ of the prior 4 years' gains/(losses). A year's gain/(loss) equals the actual less the expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

12. Changes Since Last Year: The hours worked assumption was increased, the expense load was lowered, and the Current Liability interest and mortality rates were changed as mandated by the IRS.

Schedule MB, line 6 – Summary of Actuarial Assumptions/Methods.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Funding Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Both Pri-2012 tables are amount-weighted and projected generationally. Other adjustments are based on the Plan's most recent experience study, Society of Actuaries mortality studies, and expected generational mortality improvement from 2012 base year using Scale MP-2021.
3. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
4. Retirement Rates: Based on the Plan's most recent experience study.
5. Termination/Disability Rates: Based on the Plan's most recent experience study.
6. Payment Form Election: Based on the Plan's most recent experience study.
7. Expense Load: Based on prior year administrative expenses.

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

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.
Under 25	18			20			1			0			0		
25 to 29	5			21			14			0			0		
30 to 34	6			21			15			3			2		
35 to 39	4			6			13			11			13		
40 to 44	1			5			7			8			7		
45 to 49	5			5			3			6			8		
50 to 54	2			3			1			0			4		
55 to 59	1			0			1			2			2		
60 to 64	0			0			0			0			0		
65 to 69	0			0			0			0			0		
70 & up	0			0			0			0			0		

	Years of Credited Service														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	1			0			0			0			0		
40 to 44	11			0			0			0			0		
45 to 49	7			3			0			0			0		
50 to 54	13			14			7			0			0		
55 to 59	0			9			7			0			0		
60 to 64	0			2			4			0			0		
65 to 69	0			0			0			0			0		
70 & up	0			0			0			0			0		

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Per

EIN: 34-6720162

PN: 001

Charge Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/1993	Amendment	\$ 20,505	5.50	\$ 1,197	\$ 5,740
01/01/1994	Amendment	3,435,316	6.00	203,536	1,049,370
01/01/1996	Assumption	829,794	8.00	51,464	333,718
06/01/1996	Amendment	1,571,741	8.41	98,235	661,794
01/01/1997	Amendment	362,384	9.00	22,869	162,112
01/01/1998	Amendment	1,205,945	10.00	77,223	591,222
01/01/1999	Amendment	1,557,258	11.00	100,961	826,754
01/01/1999	Assumption	3,195,594	11.00	207,177	1,696,542
01/01/2000	Assumption	878,294	12.00	57,546	500,019
01/01/2004	Experience	1,247,602	1.00	76,473	76,473
01/01/2005	Experience	1,286,554	2.00	85,493	165,767
01/01/2006	Experience	1,366,751	3.00	96,523	272,258
01/01/2007	Assumption	346,734	19.00	23,692	270,865
01/01/2007	Experience	717,094	4.00	53,099	193,728
01/01/2008	Experience	275,816	5.00	21,208	93,861
01/01/2008	Investment Loss	4,604,831	15.00	340,603	3,410,745
01/01/2009	Experience	93,191	6.00	7,388	38,094
01/01/2010	Experience	49,894	7.00	4,056	23,688
01/01/2011	Experience	743,902	8.00	61,728	400,281
01/01/2012	Experience	982,566	9.00	82,957	588,065
01/01/2012	Assumption	1,275,312	9.00	107,673	763,267
01/01/2013	Experience	710,593	10.00	60,881	466,109
01/01/2014	Assumption	215,647	6.00	21,983	113,339
01/01/2015	Assumption	175,562	7.00	17,832	104,156
01/01/2017	Assumption	696,015	9.00	70,195	497,591
01/01/2018	Assumption	162,952	10.00	16,379	125,396
01/01/2019	Experience	1,766,715	11.00	176,991	1,449,354
01/01/2020	Experience	33,931	12.00	3,388	29,443
01/01/2020	Assumption	5,053,690	12.00	504,670	4,385,103
01/01/2021	Assumption	33,043	13.00	3,300	30,220
01/01/2022	Assumption	2,770,686	14.00	276,686	2,656,110
	Total Charges			\$ 2,933,406	\$ 21,981,184

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Per

EIN: 34-6720162

PN: 001

Credit Bases:

Date		Initial	Rem.		Remaining
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
01/01/2006	Amendment	\$ 375,933	13.00	\$ 27,973	\$ 256,192
01/01/2007	Amendment	958,148	14.00	71,079	682,336
01/01/2011	Amendment	240,101	3.00	24,762	69,846
01/01/2014	Experience	1,290,954	6.00	131,603	678,503
01/01/2015	Experience	1,274,604	7.00	129,459	756,170
01/01/2016	Assumption	3,029,310	8.00	306,579	1,988,016
01/01/2016	Experience	140,271	8.00	14,196	92,058
01/01/2017	Experience	18,866	9.00	1,903	13,488
01/01/2018	Experience	162,068	10.00	16,290	124,715
01/01/2019	Cost Method	2,602,662	6.00	341,201	1,759,125
01/01/2019	Assumption	216,668	11.00	21,706	177,747
01/01/2021	Experience	1,322,016	13.00	132,019	1,209,124
01/01/2021	Amendment	29,688	13.00	2,965	27,152
01/01/2022	Experience	1,693,049	14.00	169,071	1,623,037
01/01/2023	Experience	297,107	15.00	29,670	297,107
	Total Credits			\$ 1,420,476	\$ 9,754,616
1.	Net Amortization				\$ 12,226,568
2.	Credit Balance				\$ 18,187,944
3.	Balance Test: [(1) - (2)]				\$ (5,961,376)
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$ 60,099,131
	b. Actuarial Value of Assets				66,060,507
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ (5,961,376)

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

Plan Name: Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union No. 207 Pension Plan

EIN: 34-6720162

PN: 001

Effective with the January 1, 2023 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was decreased from \$225,000 to \$205,000.
- The hours worked assumption was increased from 1,490 to 1,750 per year.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning _____ and ending _____	
A This return/report is for:	☒ a multiemployer plan ☐ a 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 ☐ 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 BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 2px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 2px; text-align: center;">001</td> </tr> <tr> <td colspan="2" style="padding: 2px;">1c Effective date of plan 07/01/1959</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2b Employer Identification Number (EIN) 34-6720162</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2c Plan Sponsor's telephone number 330-726-3745</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2d Business code (see instructions) 238900</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 07/01/1959		2b Employer Identification Number (EIN) 34-6720162		2c Plan Sponsor's telephone number 330-726-3745		2d Business code (see instructions) 238900	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 07/01/1959											
2b Employer Identification Number (EIN) 34-6720162											
2c Plan Sponsor's telephone number 330-726-3745											
2d Business code (see instructions) 238900											
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) BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL 207 PENSION FUND 694 BEV RD. SUITE A BOARDMAN OH 44512											

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

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

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

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

Form 5500 (2023)

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** 639**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)** 323**a(2)** Total number of active participants at the end of the plan year**6a(2)** 327**b** Retired or separated participants receiving benefits**6b** 197**c** Other retired or separated participants entitled to future benefits**6c** 87**d** Subtotal. Add lines 6a(2), 6b, and 6c**6d** 611**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.**6e** 37**f** Total. Add lines 6d and 6e**6f** 648**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)****g(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** 64**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:**1B****b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

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

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 (4) ☐ **DCG** (Individual Plan Information) - Number Attached _____
 (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information) - Number Attached _____
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

Federal Statements

FYE: 12/31/2023
**BRIDGE, STRUCTURAL & ORNAMENTAL IRONWORKERS LOCAL
Plan: 001**

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
		REG. INV. COMPANIES	\$ 36,707,810	\$ 61,084,258
		COMMON/COLLECTIVE TR	4,188,997	4,938,928
		MONEY MARKET FUNDS	3,180,714	3,180,714