

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☒ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ special extension (enter description) _____ ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/1971
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN 9121 W RUSSELL RD STE 219 LAS VEGAS, NV 89148	2b Employer Identification Number (EIN) 88-6016617 2c Plan Sponsor's telephone number 702-369-0000 2d Business code (see instructions) 721120

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.	10/14/2024	MILLER KAPLAN ARASE LLP
	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 109276
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) 50789 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 0 6g(2) 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 133

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A

(Form 5500)

Department of the Treasury

Internal Revenue Service

Department of Labor

Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

► File as an attachment to Form 5500.

► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN

B Three-digit plan number (PN)

001

C Plan sponsor's name as shown on line 2a of Form 5500

BOARD OF TRUSTEES, SOUTHERN NEVADA CULINARY AND

D Employer Identification Number (EIN)

88-6016617

Part I

Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

THE UNION LABOR LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744			01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
27072	251833

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

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

ULLICO INVESTMENT COMPANY, LLC8403 COLESVILLE RD 13TH FL
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
27072			0

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

THE UNION LABOR LIFE INSURANCE COMP8403 COLESVILLE RD 13TH FL
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	251833	ASSET MANAGEMENT FEES	7

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, SOUTHERN NEVADA CULINARY AND	D Employer Identification Number (EIN) 88-6016617

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) 2514063000
(2) Actuarial value of assets for funding standard account	1b(2) 2939431464
c (1) Accrued liability for plan using immediate gain methods	1c(1) 3253158606
(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) 3253158606
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) 5710122951
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 156759557
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 247076528
(3) Expected plan disbursements for the plan year	1d(3) 243272044

Statement by Enrolled Actuary

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

SIGN HERE	10/02/2024
Signature of actuary CARY FRANKLIN	Date 23-04013
Type or print name of actuary HORIZON ACTUARIAL SERVICES, LLC	Most recent enrollment number 818-691-2002
Firm name 5200 LANKERSHIM BLVD, STE 740, NORTH HOLLYWOOD, CA 91601	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	2514063000
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	31799	1880602425
(2) For terminated vested participants	26848	1292543873
(3) For active participants:		
(a) Non-vested benefits		69358079
(b) Vested benefits		2467618574
(c) Total active	45214	2536976653
(4) Total	103861	5710122951
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.03 %

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
12/31/2023	147922000	0			
Totals ►			3(b)	147922000	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	23350

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	90.3 %
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)	6+2	6+2
(2) Females	6c(2)	6F+2	6F+2
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)	6.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	2.8 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-11.8 %	
i Expense load included in normal cost reported in line 9b	6i	☒ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	8216291	
(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	135747465	13555982
4	12473234	1245599

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	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	86527834

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)	1263765333	154027693
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 15636109**e** Total charges. Add lines 9a through 9d**9e** 256191636**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 344481991**g** Employer contributions. Total from column (b) of line 3**9g** 147922000**h** Amortization credits as of valuation date

	Outstanding balance	
9h	605556200	101648137

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 33004679**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)	1246162284	
9j(2)	2321266317	
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** 627056807**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 370865171**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 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 SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN NEVADA CULINARY AND	D Employer Identification Number (EIN) 88-6016617	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PIMCO
33-0629048

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUST GLOBAL PARTNERS, LLC
13-4021839

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PNC BANK, NATIONAL ASSOCIATION
22-1146430

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AFL-CIO HOUSING INVESTMENT TRUST
52-6220193

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

ABS INVESTMENT MANAGEMENT LLC

13-4205457

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

MESIROW FINANCIAL PARTNERSHIP FD VI

27-3525125

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

NEW TOWER TRUST COMPANY

30-0872552

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

MCMORGAN & COMPANY LLC

52-2334338

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

INVESCO ADVISERS, INC.

58-1707262

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

GCM GROSVENOR MULTI-ASSET CLASS MAS

37-1876536

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

SIGULER GUFF ADVISERS, LLC

13-3855629

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

BLACKROCK, INC.

32-0174431

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

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

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

ZENITH AMERICAN SOLUTIONS

52-1590519

(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	NONE	3199458	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

ORG PORTFOLIO MANAGEMENT, LLC

20-2915624

(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?
16	NONE	1451162	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

SEYFARTH & SHAW ATTORNEYS, LLP

36-2152202

(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	NONE	1305082	Yes ☐ No ☒	Yes ☐ No ☐	0	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)

HARDMAN JOHNSTON GLOBAL ADVISORS

26-6493485

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	807195	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

J.P. MORGAN INVESTMENT MGMT, INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	709278	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

TIMESQUARE CAPITAL MANAGEMENT LLC

20-1665304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	600769	Yes ☒ No ☐	Yes ☐ No ☒	0	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)

HORIZON ACTUARIAL SERVICES, LLC

26-1370698

(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	NONE	505044	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

INVESCO TRUST COMPANY

46-3793325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	459681	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

INTERCONTINENTAL REAL ESTATE CORPOR

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	400000	Yes ☐ No ☒	Yes ☐ No ☐	0	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)

MCCRACKEN, STEMERMAN & HOLSBERRY

94-1709555

(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	NONE	357151	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

VOYA INVESTMENT TRUST COMPANY

06-1440627

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	336078	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LOOMIS SAYLES & COMPANY

84-6391546

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	304261	Yes ☐ No ☒	Yes ☐ No ☐	0	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)

MARCO CONSULTING GROUP

36-3555078

(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?
16 17	NONE	275000	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

THE UNION LABOR LIFE INSURANCE COMP

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	251720	Yes ☒ No ☐	Yes ☒ No ☐	45939	Yes ☐ No ☒

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

MILLER KAPLAN ARASE LLP

95-2036255

(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 70	NONE	188148	Yes ☐ No ☒	Yes ☐ No ☐	0	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)

DIMENSIONAL FUND ADVISORS LP

30-0447847

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	170541	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

PRINCIPAL TRUST COMPANY

51-0099493

(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?
19	NONE	138277	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LEANNE BOUGH

14023 95TH AVE NE
KIRKLAND, WA 98034

(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?
16	NONE	88008	Yes ☐ No ☒	Yes ☐ No ☐	0	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)

WESTERN ASSET MANAGEMENT COMPANY

95-2705767

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	80807	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

COMMON GOOD TECHNOLOGIES CONSULTING

31 BYRD AVE
ROSLINDALE, MA 02131

(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?
16	NONE	63701	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	59747	Yes ☐ No ☒	Yes ☐ No ☐	0	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)

UNITE HERE HEALTH

23-7385560

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	58317	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

KEVIN CHRISTENSEN, ESQ

80-0024644

(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	NONE	36109	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(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?
19 51	NONE	32493	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

THE BANK OF NEW YORK MELLON

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	13744	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

GOODWIN PROCTER LLP

04-1378465

(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	NONE	5729	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN NEVADA CULINARY AND	D Employer Identification Number (EIN) 88-6016617	

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: JP MORGAN STRATEGIC PROPERTY FUND		
b Name of sponsor of entity listed in (a): JP MORGAN ASSET MANAGEMENT		
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES MULTISECTOR FULL DIS.		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES & TRUST COMPANY, LLC		
c EIN-PN 84-6391546-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: DFA GROUP TRUST - SMALL CAP SUB TRU		
b Name of sponsor of entity listed in (a): DFA LP		
c EIN-PN 23-6819730-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA SENIOR LOAN TRUST		
b Name of sponsor of entity listed in (a): VOYA INVESTMENT TRUST CO.		
c EIN-PN 06-1440627-045	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET US CORE PLUS, LLC		
b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT CO., LLC		
c EIN-PN 20-1575788-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MCMORGAN INFRASTRUCTURE FUND I, LP		
b Name of sponsor of entity listed in (a): MCMORGAN INFRASTRUCTURE GP LLC		
c EIN-PN 30-0808269-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHNSTON INTERNATIONAL EQUITY GROUP		
b Name of sponsor of entity listed in (a): HARDMAN JOHNSTON GLOBAL ADVISORS		
c EIN-PN 26-6493485-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT J		
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY		
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: WF/BLACKROCK S&P MIDCAP INDEX CIT		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 56-6288528-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO MACRO ALLOCATION STRATEGY		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 81-2234495-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 VALUE INDEX NL FUND		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO.		
c EIN-PN 90-0337987-123	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 GROWTH INDEX NL FUND		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO.		
c EIN-PN 90-0337987-124	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN NEVADA CULINARY AND	D Employer Identification Number (EIN) 88-6016617	

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	15074000	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	12773000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	10445000	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	25220000	0
(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)	72921000	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	121929000	0
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	613128000	0
(10) Value of interest in pooled separate accounts.....	1c(10)	45110000	0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)	312675000	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	655950000	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other.....	1c(15)	630193000	0

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	2515418000	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1355000	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1355000	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2514063000	0

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)	147922000	
(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)		147922000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1616000	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1616000
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	647000	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	14434000	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		15081000
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	72733000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	88666000	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-15933000
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	94205000	
(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)		-28498000
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		2044000
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		13798000
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		116815000
c Other income	2c		258000
d Total income. Add all income amounts in column (b) and enter total	2d		347308000

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	211833000	
(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)		211833000
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	3188000	
(3) Recordkeeping fees.....	2i(3)	58000	
(4) IQPA audit fees.....	2i(4)	199000	
(5) Investment advisory and investment management fees	2i(5)	4501000	
(6) Bank or trust company trustee/custodial fees	2i(6)	138000	
(7) Actuarial fees	2i(7)	505000	
(8) Legal fees	2i(8)	1704000	
(9) Valuation/appraisal fees	2i(9)	1451000	
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	4619000	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		16363000
j Total expenses. Add all expense amounts in column (b) and enter total	2j		228196000

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		119112000
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		2633175000

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: **MILLER KAPLAN ARASE LLP**

(2) EIN: **95-2036255**

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?	☒		1000000
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 0.

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)
WESTERN UNITE HERE AND EMPLOYERS PENSION TRUST	93-4160766	001

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 525777.

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.
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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 SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN NEVADA CULINARY AND	D Employer Identification Number (EIN) 88-6016617

Part I	Distributions
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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	109

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.)
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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	0	
b Enter the amount contributed by the employer to the plan for this plan year	6b	0	
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
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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
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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.
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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 WYNN LAS VEGAS		
b	EIN 88-0494875	c	Dollar amount contributed by employer 15390939
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 07 Day 31 Year 2021		
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) 1.66		
	(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):		
a	Name of contributing employer BELLAGIO		
b	EIN 94-3373852	c	Dollar amount contributed by employer 10225270
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 2023		
e	Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 1.66		
	(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):		
a	Name of contributing employer MGM GRAND HOTEL, INC		
b	EIN 94-3373856	c	Dollar amount contributed by employer 9793671
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 2023		
e	Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 1.66		
	(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):		
a	Name of contributing employer ARIA RESORT & CASINO		
b	EIN 20-5396350	c	Dollar amount contributed by employer 9695288
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 2023		
e	Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 1.66		
	(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):		
a	Name of contributing employer CAESAR'S PALACE		
b	EIN 88-0097966	c	Dollar amount contributed by employer 9215539
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 2023		
e	Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 1.66		
	(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):		
a	Name of contributing employer MANDALAY BAY		
b	EIN 88-0384693	c	Dollar amount contributed by employer 7445156
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 2023		
e	Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 1.67		
	(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	164
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	53
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	50
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	0.99
b The corresponding number for the second preceding plan year	15b	1.06
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	4
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	23000
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: 44.2 % Private Equity: 7.9 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %

High-Yield Debt: 19.5 % Real Assets: 13.0 % Cash or Cash Equivalents: 0.7 % Other: 14.7 %

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	SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	88-6016617	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	Average		No.	Average		No.
	No.	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						

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

Name of Plan	SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	88-6016617	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						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

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

Name of Plan	SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	88-6016617	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						

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2023 This Form is Open to Public Inspection
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Name of Plan	SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	88-6016617	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total

[illegible]

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Southern Nevada Culinary and Bartenders
Pension Plan
9121 West Russell Road, Suite 219
Las Vegas, Nevada 89148

Members of the Board:

Opinion

We have audited the accompanying financial statements of Southern Nevada Culinary and Bartenders Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and of accumulated plan benefits and schedules in support of statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits, schedules in support of statements of changes in net assets available for benefits, and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Plan Merger

As discussed in Note 10, the Plan merged with and into a newly established Fund, the Western UNITE HERE and Employers Pension Fund (the "Western Pension Fund"), effective January 1, 2024. As of December 31, 2023, the Plan's net assets available for benefits and accumulated plan benefits were transferred to the Western Pension Fund.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan'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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 7, 2024

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
ASSETS		
INVESTMENTS - AT FAIR VALUE -		
Schedule 1	\$ -	\$ 2,477,126,000
CASH		
Checking Accounts	-	15,074,000
RECEIVABLES		
Employer Contributions	\$ -	\$ 12,773,000
Investment Income	-	112,000
Other	<u>-</u>	<u>9,000</u>
TOTAL RECEIVABLES	-	12,894,000
OTHER ASSETS		
Prepaid Benefits	-	10,176,000
Prepaid Expenses	<u>-</u>	<u>148,000</u>
TOTAL OTHER ASSETS	<u>-</u>	<u>10,324,000</u>
TOTAL ASSETS	-	2,515,418,000
LIABILITIES		
ACCOUNTS AND EXPENSES PAYABLE		
Accrued Expenses	<u>-</u>	<u>1,355,000</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ -</u></u>	<u><u>\$ 2,514,063,000</u></u>

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
SCHEDULES IN SUPPORT OF STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SCHEDULE 1

INVESTMENTS

	December 31, 2023		December 31, 2022	
	Fair Value	Carry Value	Fair Value	Carry Value
INVESTMENTS				
Common and Preferred Stocks	\$ -	\$ -	\$ 72,921,000	\$ 65,592,000
Real Estate and Related Investments	-	-	359,886,000	213,401,000
Common Trust and Mutual Funds	-	-	1,293,281,000	959,964,000
Limited Liability Company	-	-	143,349,000	100,000,000
Limited Partnerships	-	-	537,359,000	365,045,000
Pooled Separate Account	-	-	45,110,000	38,780,000
Short Term Investment Funds	-	-	25,220,000	25,220,000
TOTALS	\$ -	\$ -	\$ 2,477,126,000	\$ 1,768,002,000
INVESTMENT MANAGERS SUMMARY				
ABS Investment Management, LLC	\$ -	\$ -	\$ 143,349,000	\$ 100,000,000
AFL-CIO BNY Mellon	-	-	128,148,000	122,240,000
AFL-CIO Building Investment Trust	-	-	78,631,000	30,680,000
AFL-CIO Housing Investment Trust	-	-	34,896,000	40,677,000
AFL-CIO SSGA Russell 1000	-	-	259,076,000	248,058,000
Benefit Plaza, Inc.	-	-	8,409,000	2,207,000
Dimensional Fund Advisors, Inc.	-	-	63,594,000	7,638,000
Durango Health Center, Inc.	-	-	65,652,000	68,462,000
EnTrust Capital, Inc.	-	-	128,304,000	137,709,000
Grosvenor Capital Management, LP	-	-	115,158,000	70,066,000
Hamilton Lane Capital Opportunities Fund	-	-	1,782,000	1,782,000
Intercontinental Real Estate Corporation	-	-	59,442,000	41,514,000
Invesco Trust Company	-	-	77,524,000	74,259,000
J.P. Morgan Asset Management	-	-	83,252,000	33,385,000
Johnston Asset Management	-	-	137,054,000	57,888,000
Landmark Partners, Inc.	-	-	550,000	526,000
Lazard Asset Management, LLC	-	-	100,606,000	94,546,000
Loomis Sayles & Company, LP	-	-	78,968,000	39,502,000
McMorgan & Company, LLC	-	-	85,998,000	54,204,000
Mesirow Financial	-	-	47,291,000	13,844,000
Multi-Employer Property Trust	-	-	124,492,000	37,848,000
North Las Vegas Health Center, Inc.	-	-	20,625,000	20,513,000
Oaktree Capital Management, LP	-	-	88,498,000	70,000,000
Parametric Clifton	-	-	3,881,000	3,881,000
PIMCO	-	-	136,957,000	82,503,000
Siguler Guff & Company, LP	-	-	47,366,000	35,534,000
TimesSquare Capital Management, LLC	-	-	75,738,000	68,408,000
Tropicana Health Center, Inc.	-	-	27,244,000	13,076,000
Ullico Investment Company, Inc.	-	-	45,110,000	38,780,000
Voya Investment Management Co., LLC	-	-	91,223,000	70,000,000
Wells Fargo Bank:				
BlackRock S&P MidCap Index CIT	-	-	79,106,000	59,622,000
Short Term Investment Funds	-	-	12,582,000	12,582,000
Western Asset Management	-	-	26,620,000	16,068,000
TOTALS	\$ -	\$ -	\$ 2,477,126,000	\$ 1,768,002,000

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	January 1, 2023 to December 31, 2023	January 1, 2022 to December 31, 2022
INVESTMENT INCOME (LOSS)		
Net Investment Income (Loss) - Schedule 2	\$ 193,107,000	\$ (343,648,000)
CONTRIBUTIONS		
Employer	\$ 147,899,000	\$ 132,162,000
Withdrawal Liability	23,000	279,000
TOTAL CONTRIBUTIONS	147,922,000	132,441,000
PENSION AND DEATH BENEFITS	211,833,000	216,424,000
(DEFICIT) OF EMPLOYER CONTRIBUTIONS OVER BENEFITS	(63,911,000)	(83,983,000)
NET INCREASE (DECREASE) BEFORE ADMINISTRATIVE EXPENSES	129,196,000	(427,631,000)
ADMINISTRATIVE EXPENSES		
Administration Fees	3,188,000	3,089,000
Payroll Auditing Fees	58,000	50,000
Accounting and Audit Fees	199,000	135,000
Actuarial Fees	505,000	458,000
Legal Fees	1,704,000	674,000
Printing, Postage and Office Expenses	221,000	515,000
Insurance	229,000	199,000
Pension Benefit Guaranty Insurance	3,825,000	3,288,000
Merger Consulting Fees	152,000	-
Miscellaneous Expenses	24,000	12,000
TOTAL ADMINISTRATIVE EXPENSES	10,105,000	8,420,000
NET INCREASE (DECREASE) BEFORE OTHER INCOME	119,091,000	(436,051,000)
OTHER INCOME	21,000	-
NET INCREASE (DECREASE) FOR THE YEAR	119,112,000	(436,051,000)
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	2,514,063,000	2,950,114,000
TRANSFER TO Western UNITE HERE and Employers Pension Fund - NOTE 10	(2,633,175,000)	-
END OF YEAR	\$ -	\$ 2,514,063,000

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
SCHEDULES IN SUPPORT OF STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

SCHEDULE 2

NET INVESTMENT INCOME (LOSS)

	January 1, 2023 to December 31, 2023	January 1, 2022 to December 31, 2022
INVESTMENT INCOME (LOSS)		
Interest Income	\$ 1,624,000	\$ 495,000
Dividend Income	15,081,000	16,815,000
Litigation Proceeds	<u>229,000</u>	<u>-</u>
TOTALS	\$ 16,934,000	\$ 17,310,000
Net Realized and Unrealized Appreciation (Depreciation) in Fair Value of Investments - Schedule 3	<u>182,431,000</u>	<u>(353,908,000)</u>
TOTAL INVESTMENT INCOME (LOSS) BEFORE INVESTMENT EXPENSES	199,365,000	(336,598,000)
INVESTMENT EXPENSES		
Investment Management Fees	4,226,000	5,985,000
Investment Consultant Fees	275,000	275,000
Investment Custodian Fees	138,000	124,000
Qualified Property Asset Manager	1,451,000	450,000
Property Taxes and Related Expenses	20,000	15,000
Unrelated Business Income Tax	<u>148,000</u>	<u>201,000</u>
TOTAL INVESTMENT EXPENSES	<u>6,258,000</u>	<u>7,050,000</u>
NET INVESTMENT INCOME (LOSS)	<u><u>\$ 193,107,000</u></u>	<u><u>\$ (343,648,000)</u></u>

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
SCHEDULES IN SUPPORT OF STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

SCHEDULE 3

NET REALIZED AND UNREALIZED APPRECIATION (DEPRECIATION)
IN FAIR VALUE OF INVESTMENTS

	January 1, 2023 to December 31, 2023		
	Realized	Unrealized	Total
INVESTMENTS AT FAIR VALUE AS DETERMINED BY QUOTED MARKET PRICE OR ESTIMATES			
Common and Preferred Stocks	\$ 11,521,000	\$ 14,115,000	\$ 25,636,000
Real Estate and Related Investments	1,517,000	(39,224,000)	(37,707,000)
Common Trust and Mutual Funds	18,759,000	66,734,000	85,493,000
Limited Liability Company	49,044,000	(32,551,000)	16,493,000
Limited Partnerships	60,820,000	29,653,000	90,473,000
Pooled Separate Account	38,000	2,005,000	2,043,000
	<u>38,000</u>	<u>2,005,000</u>	<u>2,043,000</u>
TOTALS	<u>\$ 141,699,000</u>	<u>\$ 40,732,000</u>	<u>\$ 182,431,000</u>

	January 1, 2022 to December 31, 2022		
	Realized	Unrealized	Total
INVESTMENTS AT FAIR VALUE AS DETERMINED BY QUOTED MARKET PRICE OR ESTIMATES			
Common and Preferred Stocks	\$ 7,836,000	\$ (213,836,000)	\$ (206,000,000)
Real Estate and Related Investments	50,199,000	922,000	51,121,000
Common Trust and Mutual Funds	18,706,000	(111,361,000)	(92,655,000)
Limited Liability Company	-	(12,207,000)	(12,207,000)
Limited Partnerships	22,204,000	(116,777,000)	(94,573,000)
Pooled Separate Account	38,000	368,000	406,000
	<u>38,000</u>	<u>368,000</u>	<u>406,000</u>
TOTALS	<u>\$ 98,983,000</u>	<u>\$ (452,891,000)</u>	<u>\$ (353,908,000)</u>

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (NOTE 2-J)		
VESTED BENEFITS		
Participants Currently Receiving Benefits	\$ -	\$ 1,211,424,000
Other Participants	<u>-</u>	<u>1,996,853,000</u>
TOTAL VESTED BENEFITS	-	3,208,277,000
NONVESTED BENEFITS	<u>-</u>	<u>32,408,000</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ -</u></u>	<u><u>\$ 3,240,685,000</u></u>

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

	January 1, 2023 to December 31, 2023	January 1, 2022 to December 31, 2022
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 3,240,685,000	\$ 3,141,644,000
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits Accumulated and Actuarial Losses	\$ 81,749,000	\$ 101,394,000
Benefits Paid	(211,833,000)	(216,424,000)
Changes to Actuarial Assumptions	12,473,000	15,867,000
Interest	<u>204,571,000</u>	<u>198,204,000</u>
NET INCREASE	86,960,000	99,041,000
TRANSFER TO Western UNITE HERE and Employers Pension Fund - NOTE 10	<u>(3,327,645,000)</u>	<u>-</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ 3,240,685,000</u></u>

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF THE PLAN

The Southern Nevada Culinary and Bartenders Pension Plan (the “Plan”) is a multiemployer defined benefit pension plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The purpose of the Plan is to provide pension benefits for employees working in job classifications covered by the collective bargaining agreements negotiated between hotel and restaurant employers in Southern Nevada (the “Employers”) and the Culinary Workers Union Local No. 226 and the Bartenders Union Local No. 165 (collectively, the “Unions”). PARTICIPANTS SHOULD REFER TO THE PLAN DOCUMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The Plan’s financial statements have been prepared on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

C. Employer Contributions

Employer contributions are reported on the financial statements on the accrual basis. Employer contributions as reported are contributions made by employers on behalf of employees for hours worked during the year. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

D. Employer Payroll Compliance Program

Employer remittance reports were accepted as submitted, without examination or verification of employers’ payroll records. The system of internal control provides for examination of employers’ records by the Plan’s independent auditors under a separate employer payroll compliance program.

E. Investment Valuation and Income Recognition

Financial Accounting Standards Board (“FASB”) Accounting Codification (“ASC”) 820 provides the framework for measuring fair value. The framework 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 and liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs based on quoted prices in active markets.

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investment Valuation and Income Recognition (Continued)

Level 2 – Inputs based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

The Plan has no investments as of December 31, 2023 due to the merger. See Note 10. The following illustrates a reconciliation of the beginning and ending balances and changes during the period for Level 3 investments for the year ended December 31, 2023:

	Real Estate and Related Investments	Common Trust and Mutual Funds	Limited Partnerships	Total
Beginning Balance - January 1, 2023	\$ 200,499,000	\$ 57,929,000	\$ 293,908,000	\$ 552,336,000
Purchases	39,649,000	-	11,995,000	51,644,000
Sales	(20,000)	-	(8,630,000)	(8,650,000)
Gain on Sales	-	-	-	-
Unrealized Appreciation (Depreciation)	(19,241,000)	(10,149,000)	(8,646,000)	(38,036,000)
Transfers to Western Pension Fund - Note 10	(220,887,000)	(47,780,000)	(288,627,000)	(557,294,000)
Ending Balance - December 31, 2023	\$ -	\$ -	\$ -	\$ -

The following table summarizes the Plan's investments at December 31, 2022 based on the inputs used to value them:

Description	Fair Value at Reporting Date			
	Totals	Level 1	Level 2	Level 3
Common and Preferred Stocks	\$ 72,921,000	\$ 61,351,000	\$ 11,570,000	\$ -
Real Estate and Related Investments	235,395,000	-	34,896,000	200,499,000
Common Trust and Mutual Funds	502,645,000	264,995,000	179,721,000	57,929,000
Limited Partnerships	409,103,000	-	115,195,000	293,908,000
Short Term Investment Funds	25,220,000	788,000	24,432,000	-
Total Assets in Fair Value Hierarchy	1,245,284,000	\$ 327,134,000	\$ 365,814,000	\$ 552,336,000
Investments Measured at Net Asset Value ^A	1,231,842,000			
	<u>\$ 2,477,126,000</u>			

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

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investment Valuation and Income Recognition (Continued)

The following illustrates a reconciliation of the beginning and ending balances and changes during the period for Level 3 investments for the year ended December 31, 2022:

	Real Estate and Related Investments	Common Trust and Mutual Funds	Limited Partnerships	Total
Beginning Balance - January 1, 2022	\$ 147,853,000	\$ 55,078,000	\$ 348,702,000	\$ 551,633,000
Purchases	54,992,000	-	5,868,000	60,860,000
Sales	(7,388,000)	-	(23,657,000)	(31,045,000)
Gain on Sales	4,598,000	-	-	4,598,000
Unrealized Appreciation	444,000	2,851,000	(37,005,000)	(33,710,000)
Ending Balance - December 31, 2022	<u>\$ 200,499,000</u>	<u>\$ 57,929,000</u>	<u>\$ 293,908,000</u>	<u>\$ 552,336,000</u>

Level 1 investments consist of common stocks, certain common trust and mutual funds, and certain short term investment funds that are actively traded on a national exchange based on quoted market prices.

Level 2 investments consist of certain common and preferred stocks, certain real estate and related investments, certain common trust and mutual funds, certain limited partnerships, and certain short-term investment funds that are valued using matrices of trades in similar securities on the valuation date or closing prices provide by third party pricing services.

Level 3 investments consist of certain real estate and related investments, certain common trust and mutual funds, and certain limited partnerships. Real estate and related investments and certain common trust and mutual funds are valued based on the underlying assets and liabilities, which are valued using independent appraisals, estimated prices for similar instruments, and expected future cash flows. Limited partnerships determination of fair values is based on the best information available in the circumstances and involves significant management judgment in good faith using comparable market transactions, net present value of estimated future cash flows, and adjustments as appropriate for liquidity, credit, and market risk factors.

In estimating fair value of the investments in level 3, the investment manager may use third-party pricing sources or appraisers. In substantiating the reasonableness of the pricing data provided by third parties, the investment manager evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investment Valuation and Income Recognition (Continued)

model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

Effective November 1, 2016, the Plan transferred its investments in (1) the EnTrust Global Activist Fund SPC, (2) the EnTrust Special Opportunities Fund II Ltd., (3) the EnTrust Special Opportunities Fund III Ltd. and (4) the EnTrust Capital Diversified Fund Ltd. to the EnTrust So Nevada Culinary & Bartenders Partners LP (the "EnTrust Culinary Partners LP"). The Plan is a limited partner and holds 99.9996% of assets in the EnTrust Culinary Partners LP as of December 31, 2023, prior to the merger.

The net asset values of the below investments are determined as of the close of business on each business day or at the end of each quarter. The investment strategy, unfunded commitments, and significant terms of redemption of these investments are as follows:

	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice
	2023	2022			
ABS Capital Opportunities Ltd. ¹	\$ -	\$ 143,349,150	None	Monthly - Annually	95 Days
EnTrust So. Nevada Culinary & Bartenders Partners LP ²	-	128,256,323	None	Quarterly	100 Days
Invesco Macro Allocation Strategy Trust ³	-	77,522,249	None	Daily	13-23 Days
J.P. Morgan Strategic Property Fund ⁴	-	83,251,598	None	Quarterly	45 Days
Johnston International Equity Group Trust ⁵	-	137,054,217	None	Monthly	15 Days
Loomis Sayles Multisecular Full Discretion Trust ⁷	-	78,968,246	None	Daily	Daily
Multi-Employer Property Trust ⁶	-	124,491,166	None	Quarterly	Annual
Separate Account J of the Union Labor Life Insurance Company ⁸	-	45,109,917	None	Valuation Days	10-20 Days from 3rd Valuation
WA US Core Plus, LLC ⁷	-	26,618,795	None	Daily	Daily
AFL-CIO BNY Mellon Stock Index Fund ⁹	-	128,148,164	None	Daily	Daily
AFL-CIO SSGA Russell 1000 Growth Non-Lending Fund ¹⁰	-	126,168,159	None	Daily	Daily
AFL-CIO SSGA Russell 1000 Value Non-Lending Fund ¹¹	-	132,905,007	None	Daily	Daily

¹ The objective of the fund is to generate superior returns while maintaining a moderate level of risk, as measured by the standard deviation of monthly returns.

² The Fund's investment strategy is to invest in equity and credit focused hedge funds, as well as opportunistic investments, to achieve superior long-term risk adjusted returns.

³ The Fund's investment strategy is designed to provide capital loss protection during down markets.

⁴ The Fund's investment strategy is to own and seek improved real estate projects with stabilized occupancies, that produce a relatively high level of current income combined with moderate appreciation potential.

⁵ The Fund's investment strategy is to invest in international full discretionary funds.

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investment Valuation and Income Recognition (Continued)

- ⁶ The Fund's investment strategy is to provide a means of collective investment in real estate assets to create top-quality, core, income producing assets and appreciation over a long-term.
- ⁷ The Fund's investment strategy is to maximize long-term total return, consistent with prudent investment management.
- ⁸ The Fund's investment strategy is to maximize long-term total return, consistent with prudent investment management estate market by making loans to borrowers in connection with the acquisition, development or refinancing related to multi-family (rental and for sale), multi-tenanted, single-tenanted and owner-occupied properties, including, but not limited to, office, medical office, anchored retail, industrial, and business-oriented hotels with major chains.
- ⁹ The Fund's investment objective is to mirror the performance of the S&P 500 Index by investing in a portfolio of large capitalization equity securities.
- ¹⁰ The Fund's investment strategy is to seek an investment return that approximates the performance of the Russell 1000 Growth Index over the long term.
- ¹¹ The Fund's investment strategy is to seek an investment return that approximates the performance of the Russell 1000 Value Index over the long term.

The valuations of these investments were provided by the Plan's investment custodians and/or investment managers. Investment purchases and sales are recorded on the transaction trade date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains or losses from the sale of investments and unrealized appreciation or (depreciation) in the fair value of investments is reported as net realized and unrealized appreciation (depreciation) in fair value of investments. Investment income (loss), realized gains and losses on sale of investments, and other investment income and expenses are reported on the accrual basis.

Realized gains and losses on sale of investment for financial statement purposes are the difference between proceeds from the sale or redemption of investments and the carry value (normally historical cost) of the investment sold. Form 5500 requires realized gains and losses to be the difference between proceeds from the sale or redemption of investments and the current fair value of the investment at the beginning of the year, for those investments on hand at the beginning of the year, or the purchase price of investments acquired during the year. Form 5500 also requires realized gains or losses from common trust and mutual funds and pooled separate account investments to be reported separately on one line, combined with other income or losses from these investments.

F. Cash

Cash consists of cash on deposit with financial institutions in checking accounts.

G. Benefits

Benefit payments are normally paid by the first day of the month they are due. Any benefit payments made prior to first day of the month is classified as prepaid benefits.

No provision is made in the accounting records for actuarially determined present value of accrued pension benefits.

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Other Income and Expenses

Other income and expenses are reported on the accrual basis, except for nominal amounts of recurring monthly expenses.

I. Tax-Exempt Status

No provision for federal income taxes is made. The Plan has received tax-exempt status from the federal government under Internal Revenue Code Section 501(a) (the "IRC") in compliance with the applicable requirements. Certain income defined as unrelated business income by the IRC may be subject to tax at ordinary corporate rates. The provision for taxes consists of federal taxes on unrelated business income.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

J. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on the participants' total credited service, which is the sum of (a) past service credits and (b) future service credits. Benefits payable under all circumstances - retirement, death and disability - are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by actuaries from Horizon Actuarial Services, LLC and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The present value of accumulated benefits is determined based on the unit credit cost method. The significant actuarial assumptions used at December 31, 2023 were (if the actuarial assumptions for the year ended December 31, 2022 are different, they are disclosed in [brackets]): (a) Fund Earnings – 6.5% per annum, compounded annually, net of investment expense for determining costs and liabilities; 2.2% per annum for determining current liability; (b) Non-Disabled Mortality – RP-2014 Blue Collar Healthy Mortality with two-year set forward (separate tables for males and females); no future improvement in mortality rates is assumed; mortality tables prescribed by the PPA were used to determine the RPA 94 current liability; (c) Disabled Mortality - PBGC Mortality Tables (separate male and female tables) for disabled lives receiving social security benefits; no future improvement in mortality rates is assumed; mortality tables prescribed by the PPA were used to determine the RPA 94 current liability; (d) Percent Married – 50% of nonretired participants are assumed to be married; (e) Age of Spouse - Spouse of a male participant is four years younger than the participant and spouse of a female participant is four years older than the participant; (f) Assumed Hours Worked - For the purpose of projecting future benefit accruals, it is assumed that each active participant will work the same number of hours per year as worked during the plan year preceding the valuation date;

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Actuarial Present Value of Accumulated Plan Benefits (Continued)

(g) Lump Sum Conversion – 2023 PPA Unisex Combined Mortality Table and 5.50% interest [2022 PPA Unisex Combined Mortality Table and 5.50% interest; and (h) other assumptions].

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. See Note 10.

NOTE 3 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the Collective Bargaining Agreements, or such other agreements as are approved by the Board of Trustees. Employer contributions are based on hourly contribution rates and are made on a monthly basis. The annual contributions for the year satisfied the minimum funding requirements of ERISA.

NOTE 4 - PLAN TERMINATION

The Plan may be terminated by an amendment which provides that participants will receive no credit under the Plan for credited service with an employer after a specified date, or which causes the Plan to become a defined contribution plan; withdrawal of every employer; or through proceedings instituted by the Pension Benefit Guaranty Corporation (PBGC) when one of certain conditions exists with respect to the Plan.

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets and the withdrawal liability payments, employers are required by law to make up the insufficient difference, the Board of Trustees must amend the Plan to reduce benefits, but only to the extent necessary to pay all of the nonforfeitable benefits when due, and to reduce accrued benefits only to the extent that those benefits are not eligible for the guarantee of the PBGC. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the plan year, the Plan will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months nor will it guarantee a benefit or benefit increase in effect for fewer than 60 months before the first day of the plan year in which a plan amendment to reduce benefits is taken into account in determining the minimum contributions requirement for the plan year in accordance with the provisions set forth in ERISA.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. See Note 10.

NOTE 5 - REAL ESTATE PROPERTIES

The Plan is the sole shareholder of a wholly-owned subsidiary entitled Benefits Plaza, Inc. ("Benefits Plaza"). Benefits Plaza is a title holding corporation for the Plan. Benefits Plaza presently has title to a vacant lot at 1600 South Main, Las Vegas, Nevada.

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 5 - REAL ESTATE PROPERTIES (Continued)

The Plan is the sole shareholder of a wholly-owned subsidiary entitled Durango Health Center, Inc. ("Durango"). Durango is a title holding corporation for the Plan. Durango is located at 6350 South Durango Drive, Las Vegas, Nevada. During 2023, Durango's construction was completed, and is now in operation.

The Plan is the sole shareholder of a wholly-owned subsidiary entitled North Las Vegas Health Center, Inc. ("North Las Vegas"). North Las Vegas is a title holding corporation for the Plan. North Las Vegas presently has title to a vacant lot in 960 West Graig Road, North Las Vegas, Nevada. The property is under active construction as of December 31, 2023.

The Plan is the sole shareholder of a wholly-owned subsidiary entitled Tropicana Health Center, Inc. ("Tropicana"). Tropicana is a title holding corporation for the Plan. Tropicana presently has title to a vacant lot at 4631 West Tropicana Avenue, Las Vegas, Nevada.

NOTE 6 - GENERAL INFORMATION

A. Inception Date	January 1, 1971
B. Board of Trustees	Up to 5 representing the Employers Up to 5 representing the Unions Trustees are bonded and serve without compensation
C. Commercial Blanket Bond	Chubb Group of Insurance Companies Term: February 1, 2022 to February 1, 2025 Coverage: \$1,000,000

D. Contributions to the Plan

Under the terms of the collective bargaining agreements, most employers contributed to the Plan at the following rates:

June 1, 2021 to May 31, 2022	\$1.505 per hour
June 1, 2022 to May 31, 2023	\$1.555 per hour
Effective June 1, 2023	\$1.655 per hour

E. Administration

The Plan is administered by Zenith American Solutions for a monthly administration fee of \$265,679 and \$257,941, in 2023 and 2022, respectively.

NOTE 7 - RISKS AND UNCERTAINTIES

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

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 7 - RISKS AND UNCERTAINTIES (Continued)

change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

NOTE 8 - COMMITMENTS AND CONTINGENCIES

As part of its investment agreement with the Mesirow Financial Private Equity Partnership Fund VI, LP, the Plan made a capital commitment of \$40,000,000. As of December 31, 2023, the Plan had invested \$35,880,000; its remaining commitment was \$4,120,000.

As part of its investment agreement with McMorgan Infrastructure Fund I, LP, the Plan made a capital commitment of \$100,000,000. As of December 31, 2023, the Plan had invested \$66,803,567; its remaining commitment was \$33,196,433.

As part of its investment agreement with Siguler Guff Small Buyout Opportunities Fund III, LP, the Plan made a capital commitment of \$40,000,000. As of December 31, 2023, the Plan had invested \$35,700,000; its remaining commitment was \$4,300,000.

As part of its investment agreement with Siguler Guff Small Buyout Opportunities Fund V, LP, the Plan made a capital commitment of \$50,000,000. As of December 31, 2023, the Plan had invested \$15,800,000 and had a recallable distribution of \$138,596; its remaining commitment was \$34,338,596.

The investment commitment and contingencies will be continued and updated post merger in accordance with its contractual investment agreement.

NOTE 9 - RELATED PARTY TRANSACTIONS

Certain Plan investments may be issued or managed by Principal Bank, the custodian of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

The title holding company for two of the Plan's investment properties, Durango Health Center, Inc., and North Las Vegas Health Center entered into a property lease agreement with a related party, Neighborhood Health Center, LLC. The lease is based on certain conditions which are designed to ensure, among other things, that the lease transaction is exempt from ERISA's prohibited transaction rules.

NOTE 10 - PLAN MERGER

At its June 9, 2023 meeting, the Board of Trustees approved the Plan Merger with and into a newly established Fund, the Western UNITE HERE and Employers Pension Fund (the "Western Pension Fund"), effective January 1, 2024. The Plan's net assets available for benefits totaling \$2,633,175,000 and accumulated plan benefits were transferred to the Western Pension Fund as of December 31, 2023. No accrued benefit of any participant or beneficiary of the Plan was lower immediately after the effective date of the merger than the benefit such participant or beneficiary had under the Plan immediately before the effective date of the merger.

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 11 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 7, 2024, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN

FORM 5500

SCHEDULE H - PART IV, LINE 4

E.I.N. 88-6016617; PLAN NO. 001

SUPPLEMENTAL SCHEDULE REQUIRED
BY THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedule Required by the Department of Labor

Board of Trustees
Southern Nevada Culinary and Bartenders
Pension Plan
9121 West Russell Road, Suite 219
Las Vegas, Nevada 89148

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of reportable transactions for the year ended 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 generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule 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.

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 7, 2024

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS *
E.I.N. 88-6016617; PLAN NO. 001
JANUARY 1, 2023 TO DECEMBER 31, 2023

<u>Description</u>	<u>Transaction</u>	<u>Purchase Price</u>	<u>Proceeds</u>	<u>Cost</u>	<u>Gain (Loss)</u>
Principal - BlackRock					
Short-Term Investment Fund	Purchase	\$ 496,401,318	\$ -	\$ 496,401,318	\$ -
	Sales	-	353,029,344	353,029,344	-
ABS Opportunities Ltd.	Sales	-	131,000,000	81,955,726	49,044,274

* Under the Employee Retirement Income Security Act of 1974 (ERISA), a reportable transaction is a transaction or series of transactions during the year that involve more than 5% of the value of the Plan's total assets at the beginning of the year.

Southern Nevada Culinary & Bartenders Pension Plan

2023 Schedule MB – Line 8b(2)
Schedule of Active Participant Data
EIN: 88-6016617
PN: 001

Schedule of Active Participant Data

Measurement Date: January 1, 2023

[Form 5500 Sch. MB, Line 8b(2)]

Years of Credited Service

Age	Stat	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	Count	-	1,518	44	-	-	-	-	-	-	-	1,562
	Avg Ben		\$41	\$182								\$45
25 - 29	Count	-	2,299	1,057	38	4	-	-	-	-	-	3,398
	Avg Ben		\$61	\$209	\$329							\$111
30 - 34	Count	-	2,144	1,931	679	46	-	-	-	-	-	4,800
	Avg Ben		\$64	\$219	\$359	\$516						\$173
35 - 39	Count	-	1,612	1,616	950	750	49	-	-	-	-	4,977
	Avg Ben		\$67	\$218	\$367	\$543	\$703					\$252
40 - 44	Count	-	1,345	1,364	1,020	1,150	571	41	-	-	-	5,491
	Avg Ben		\$67	\$222	\$372	\$552	\$731	\$879				\$339
45 - 49	Count	-	1,083	1,261	918	1,328	1,006	419	44	-	-	6,059
	Avg Ben		\$67	\$224	\$389	\$570	\$745	\$901	\$1,068			\$436
50 - 54	Count	-	1,032	1,041	964	1,505	1,354	812	380	61	-	7,149
	Avg Ben		\$64	\$225	\$394	\$583	\$765	\$923	\$1,098	\$1,199		\$536
55 - 59	Count	-	763	886	839	1,502	1,501	1,068	607	241	44	7,451
	Avg Ben		\$65	\$228	\$404	\$588	\$778	\$937	\$1,109	\$1,254	\$1,414	\$628
60 - 64	Count	-	423	451	433	712	652	483	304	135	115	3,708
	Avg Ben		\$70	\$223	\$410	\$594	\$781	\$949	\$1,112	\$1,274	\$1,466	\$641
65 - 69	Count	-	143	134	62	77	40	23	14	8	10	511
	Avg Ben		\$71	\$222	\$397	\$587	\$776	\$987				\$396
70 +	Count	-	50	21	11	16	5	1	2	1	1	108
	Avg Ben		\$74	\$217								\$291
Total	Count	-	12,412	9,806	5,914	7,090	5,178	2,847	1,351	446	170	45,214
	Avg Ben		\$62	\$220	\$383	\$573	\$763	\$929	\$1,105	\$1,250	\$1,453	\$401

Stat Description:

- Count: Number of active participants as of the valuation date
- Avg Ben: The average accrued monthly benefit for active participants as of the valuation date

Note: An active participant is a participant who has at least one year of Credited Service, and who worked at least 300 hours in the Plan Year before the valuation date.

Southern Nevada Culinary & Bartenders Pension Plan

2023 Schedule MB – Statement of Actuarial
Assumptions and Methods
EIN: 88-6016617
PN: 001

<i>Plan Name</i>	Southern Nevada Culinary and Bartenders Pension Plan
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<i>Plan Sponsor</i>	Board of Trustees, Southern Nevada Culinary & Bartenders Pension Plan
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<i>EIN / PN</i>	88-6016617 / 001
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While it is important that the overall assumptions be reasonable, we select each valuation assumption as reasonable in light of this plan's provisions and characteristics. We have chosen the assumptions after reviewing recent plan experience and anticipated plan experience, and applying professional judgment, as described below.

<i>Interest Rates</i>	6.50% per annum, compounded annually, net of investment expense for determining costs and liabilities.
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This interest rate assumptions, used for purposes of the ERISA funding valuation and ASC 960 accounting disclosure, is a reasonable estimate of the net investment return for the Plan assets over the long term. This assumption was developed based on our professional judgment, the investment policy and asset allocation for the Plan (as set by the plan sponsor) and considers the results of the 2023 edition of the Survey of Capital Market Assumptions by Horizon Actuarial Services, LLC.

The highest rate within the IRS allowable range for determining Current Liability, which 2.55% per annum as of January 1, 2023.

Southern Nevada Culinary & Bartenders Pension Plan

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Retirement Age Active participants: Retirement rates for those who have met the applicable eligibility requirements are shown in the table below (weighted average retirement age current assumptions: 63.1, prior assumptions 63.0).

<u>Prior Assumption</u>		<u>Current Assumption</u>	
Age	Rate	Age	Rate
62	65.0%	62	75.0%
63	40.0%	63	35.0%
64	40.0%	64	35.0%
65	45.0%	65	35.0%
66-69	35.0%	66-69	35.0%
70+	100.0%	70+	100.0%

Inactive vested participants: 100% are assumed to retire at age 62 (or current age, if older).

Operating Expenses Expenses are assumed to be \$8,500,000, payable monthly, added to the Plan's normal cost. Investment counseling and investment management fees are not included in assumed operating expenses. (Expenses were assumed to be \$8,000,000 for the January 1, 2022 valuation.) This assumption is selected based on a review of recent years' operating expenses and anticipated future changes in expenses, including inflation.

Hours Worked For the purpose of projecting future benefit accruals, it is assumed that each active participant will work the same number of hours per year as worked during the Plan Year preceding the valuation date.

Contribution Income 96,300,000 hours are assumed to be worked during 2023 at a contribution rate of \$1.555 per hour. (Prior year valuation assumed 83,650,000 hours at a contribution rate of \$1.505 per hour through May 2022 and \$1.555 per hour thereafter).

Active Participant For valuation purposes, an active participant is a participant who has at least one year of Credited Service, and who worked at least 300 hours in the Plan Year ended December 31, 2022, and had not retired as of January 1, 2023.

Southern Nevada Culinary & Bartenders Pension Plan

2023 Schedule MB – Statement of Actuarial
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Non-Disabled Mortality

RP-2014 Blue Collar Healthy Mortality with two-year set forward (separate male and female tables) and no future improvement in mortality rates beyond any included in published table.

The non-disabled mortality assumption was chosen based on a review of standard mortality tables, and projection scales, historical and current demographic data, and reflecting anticipated future experience and professional judgment.

For determining the RPA '94 current liability, the mortality tables prescribed by the PPA were used.

Disabled Mortality

PBGC Mortality Tables (separate male and female tables) for disabled lives receiving Social Security benefits with no future improvement in mortality rates beyond any included in the published table.

The disabled mortality assumption was chosen based on a review of standard mortality tables and projection scales, historical and current demographic data, and reflecting anticipated future experience and professional judgment.

For determining the RPA '94 current liability, the mortality tables prescribed by the PPA were used.

Disability

Illustrations of the annual rates of disablement are shown in the table below for selected ages (the same rates are used for males and females):

<u>Prior Assumption</u>		<u>Current Assumption</u>	
Age	Males and Females	Age	Males and Females
20	0.015%	20	0.008%
25	0.023%	25	0.012%
30	0.028%	30	0.014%
35	0.038%	35	0.019%
40	0.055%	40	0.028%
45	0.090%	45	0.045%
50	0.153%	50	0.077%
55	0.253%	55	0.127%
60	0.408%	60	0.204%

**Southern Nevada Culinary &
Bartenders Pension Plan**

2023 Schedule MB – Statement of Actuarial
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Withdrawal Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages:

Representative Withdrawal Rates

Age	Rate
20	20.00%
25	16.00%
30	14.00%
35	10.00%
40	8.00%
45	8.00%
50	5.00%
55	5.00%
60	5.00%

Reemployment It is assumed that participants will not be reemployed following a break in service.

Form of Payment All participants who retire from active service are assumed to elect to receive half of their accrued benefit as a single life annuity and half in a lump sum at retirement. The lump sum is limited to \$50,000.

75% of inactive vested participants are assumed to receive half of their benefit as a lump sum (limited to \$50,000) at age 62 with the remaining benefit assumed payable as a single life annuity, and 25% are assumed to receive their benefit as a single life annuity.

Marriage 50% of non-retired participants are assumed to be married.

Spouse Ages Spouse of a male participant is 4 years younger than the participant; spouse of a female participant is 4 years older than the participant.

Inactive Vested Participants It is assumed that inactive vested participants who have not applied for pension benefits by age 70 will not do so.

Lump Sum Conversion PPA Unisex Combined Mortality Table for 2023 and 5.50% interest. (Prior valuation used 2022 PPA Unisex Combined Mortality Table and 5.50% interest.)

**Southern Nevada Culinary &
Bartenders Pension Plan**

2023 Schedule MB – Statement of Actuarial
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Cost Method Costs and liabilities for all Plan benefits were determined based on the Unit Credit Cost Method. The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all Plan participants; however, the sum of the individual normal costs is then adjusted by the ratio of the assumed contributory hours for the coming year to the total actual contributory hours for the prior year.

Asset Valuation Method The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the assumed investment return) during each of the last five years at the rate of 20% per year. Expected investment return is calculated using the net market value of assets as of the beginning of the Plan Year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value.

On March 17, 2023, the Board of Trustees adopted an asset valuation method change. Effective January 1, 2022, the actuarial value of assets was reset to the market value of assets and, from the Plan Year 2022 onwards the difference between the actual and expected returns on the market value of assets will again be phased in at a rate of 20% per year.

Participant Data Actuarial valuation was prepared based on data files for active, retired, and - inactive vested participants furnished by Zenith American Solutions.

Missing or Incomplete Participant Data Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.

Financial Information Financial information was obtained from the audited financial statements filed with the 2022 Form 5500.

**Southern Nevada Culinary &
Bartenders Pension Plan**

2023 Schedule MB – Statement of Actuarial
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EIN: 88-6016617
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***Nature of
Actuarial
Calculations***

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

***Unfunded Vested
Benefits for
Employer
Withdrawals***

Valued using an interest rate of 6.50% per annum (same as fund earnings assumption used to determine other plan costs and liabilities for the January 1, 2022 valuation), and the market value of assets.

Southern Nevada Culinary & Bartenders Pension Plan

2023 Schedule MB – Statement of Actuarial
Assumptions and Methods
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Changes in Assumptions and Methods

Since the prior valuation, the following assumptions have been changed:

- **Disability Rate** – The rates of disability from active status is one-half the rates assumed in the prior valuation.
- **Retirement Rates** – For active participants, 75% are assumed to retire at age 62, 35% are assumed to retire at ages 62-69, and 100% at age 70 and older. The prior valuation assumed 65% at age 62, 40% at ages 63 and 64, 45% at age 65, 35% at ages 66-69 and 100% at age 70 and older.
- **Lump Sum Conversion** – The mortality table and interest rate used to value lump sums was updated to the 2023 PPA Unisex Combined Mortality Table and 5.50% interest rate respectively. (Prior valuation was based on the 2022 PPA Unisex Combined Mortality Table and 5.50% interest rate.)
- **Contribution Income** – It is assumed that 96,300,000 hours will be worked in 2023 at a contribution rate of \$1.555 per hour. (Prior valuation assumed 83,650,000 hours at a rate of \$1.505 per hour through May 31, 2022 and \$1.555 per hours thereafter.)
- **Operating Expenses** – Annual expenses are assumed to amount to \$8,500,000. (Prior valuation assumed \$8,000,000.)

Justification for Changes in Assumptions

The changes in the disability and retirement rates are based on the results of the 2023 experience study. The changes in the lump sum conversion, contribution income and operating expenses were made to reflect recent and anticipated Plan experience and professional judgement.

Southern Nevada Culinary & Bartenders Pension Plan

2023 Schedule MB – Statement by Enrolled Actuary
EIN: 88-6016617
PN: 001

Plan Sponsor: Board of Trustees, Southern Nevada Culinary & Bartenders Pension Plan
EIN: 88-6016617
Plan Number: 001
Plan Name: Southern Nevada Culinary & Bartenders Pension Plan
Valuation Date: January 1, 2023
Enrolled Actuary: Cary Franklin
Enrollment Number: 23-04013

The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the Plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the Plan's administrator and the Plan's auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amount of contributions shown in Line 3 of Schedule MB was listed in reliance on information provided by the Plan's auditor.

Attached as separate exhibits are:

- Line 3(d) – Withdrawal Liability Amounts
- Line 6 – Statement of Assumptions/Methods
- Line 6 – Summary of Plan Provisions
- Line 8b(1) – Schedule of Projection of Expected Benefit Payments
- Line 8b(2) – Schedule of Active Participant Data
- Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments
- Lines 9c and 9h – Schedule of Funding Standard Account Bases
- Line 11 – Justification for Change in Actuarial Assumptions

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.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____
	☐ the first return/report ☒ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II Basic Plan Information - enter all requested information	
1a Name of plan SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1971
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN 9121 W RUSSELL RD STE 219 LAS VEGAS, NV 89148	2b Employer Identification Number (EIN) 88-6016617
	2c Plan Sponsor's telephone number 702-369-0000
	2d Business code (see instructions) 721120

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

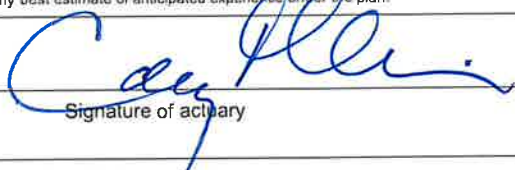
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true,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

SIGN HERE	DocuSigned by: Terry Greenwald	10/7/2024	Terry Greenwald
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	DocuSigned by: Michael Grey	10/7/2024	Michael Grey
	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

SOUTHERN NEVADA CULINARY AND BARTENDERS PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS *
E.I.N. 88-6016617; PLAN NO. 001
JANUARY 1, 2023 TO DECEMBER 31, 2023

<u>Description</u>	<u>Transaction</u>	<u>Purchase Price</u>	<u>Proceeds</u>	<u>Cost</u>	<u>Gain (Loss)</u>
Principal - BlackRock					
Short-Term Investment Fund	Purchase	\$ 496,401,318	\$ -	\$ 496,401,318	\$ -
	Sales	-	353,029,344	353,029,344	-
ABS Opportunities Ltd.	Sales	-	131,000,000	81,955,726	49,044,274

* Under the Employee Retirement Income Security Act of 1974 (ERISA), a reportable transaction is a transaction or series of transactions during the year that involve more than 5% of the value of the Plan's total assets at the beginning of the year.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 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 Southern Nevada Culinary & Bartenders Pension Plan		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees, Southern Nevada Culinary & Bartenders Pension Plan		D Employer Identification Number (EIN) 88-6016617
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)	2,514,063,000
(2) Actuarial value of assets for funding standard account	1b(2)	2,939,431,464
c (1) Accrued liability for plan using immediate gain methods	1c(1)	3,253,158,606
(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)	3,253,158,606
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)	5,710,122,951
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	156,759,557
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	247,076,528
(3) Expected plan disbursements for the plan year	1d(3)	243,272,044
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	 Signature of actuary	10/2/2024 Date 2304013
Cary Franklin Type or print name of actuary		Most recent enrollment number
Horizon Actuarial Services, LLC Firm name		818-691-2002
5200 Lankershim Blvd., Suite 740 North Hollywood CA 91601 Address of the firm		Telephone number (including area code)
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		Schedule MB (Form 5500) 2023 v. 230728

a Current value of assets (see instructions)		2a	2,514,063,000
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		31,799	1,880,602,425
(2) For terminated vested participants		26,848	1,292,543,873
(3) For active participants:			
(a) Non-vested benefits			69,358,079
(b) Vested benefits			2,467,618,574
(c) Total active		45,214	2,536,976,653
(4) Total		103,861	5,710,122,951
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	44.02 %

(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		
	147,922,000						
			Totals ►	3(b)	147,922,000	3(c)	0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	90.3 %
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

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

f If the plan is in critical status or critical and declining status, and is: - Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; - Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ - Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f
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a	☐ Attained age normal	b	☐ Entry age normal	c	☒ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						
i If box h is checked, enter period of use of shortfall method						5j	

Line 3(a): Contributions were made throughout the year.

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

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability. **6a** 2.55 %
- | | Pre-retirement | Post-retirement |
|--|---|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) 6+2 | 6+2 |
| (2) Females | 6c(2) 6F+2 | 6F+2 |
| 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) 6.50 % | |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g 2.8 % | |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h -11.8 % | |
| i Expense load included in normal cost reported in line 9b | 6i ☐ N/A | |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) % | |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) 8,216,291 | |
| (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	135,747,465	13,555,982
4	12,473,234	1,245,599

8 Miscellaneous information:

- a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval. **8a**
- b** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No
- d** If line c is "Yes," provide the following additional information:
- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**
- (3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No
- (4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). **8d(4)**
- (5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**
- (6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)		8e	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		9a	0
b Employer's normal cost for plan year as of valuation date		9b	86,527,834
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)	1,263,765,333	154,027,693
(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	15,636,109
e Total charges. Add lines 9a through 9d		9e	256,191,636
Credits to funding standard account:			
f Prior year credit balance, if any		9f	344,481,991
g Employer contributions. Total from column (b) of line 3		9g	147,922,000
h Amortization credits as of valuation date		Outstanding balance	
		9h	605,556,200
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	33,004,679
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	1,246,162,284	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	2,321,266,317	
(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	627,056,807
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	370,865,171
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		☒ Yes ☐ No	

**Southern Nevada Culinary &
Bartenders Pension Plan**

2023 Schedule MB – Line 8b(1)
Schedule of Projection of Expected Benefit Payments
EIN: 88-6016617
PN: 001

Schedule of Projection of Expected Benefit Payments

Measurement Date: January 1, 2023

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Annual Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2023	\$45,871,864	\$57,834,514	\$131,349,375	\$235,055,753
2024	63,582,381	36,043,378	127,928,759	227,554,518
2025	71,760,507	38,927,426	124,354,882	235,042,815
2026	81,332,619	40,543,099	120,629,281	242,505,000
2027	86,654,617	46,254,805	116,754,360	249,663,782
2028	93,678,157	46,369,940	112,733,545	252,781,643
2029	98,968,233	47,930,083	108,571,513	255,469,830
2030	99,457,211	49,776,275	104,274,436	253,507,922
2031	105,417,899	52,829,464	99,850,171	258,097,534
2032	108,277,294	53,951,113	95,308,415	257,536,823
2033	109,325,697	54,001,713	90,660,742	253,988,152
2034	110,838,642	53,715,141	85,920,685	250,474,468
2035	110,587,099	54,390,953	81,103,785	246,081,837
2036	110,559,291	53,886,833	76,227,663	240,673,788
2037	111,211,001	54,032,565	71,312,167	236,555,733
2038	111,073,883	54,509,678	66,379,345	231,962,906
2039	110,563,487	52,998,195	61,453,440	225,015,121
2040	109,057,905	53,302,323	56,560,884	218,921,112
2041	106,956,601	52,879,363	51,730,143	211,566,106
2042	107,419,647	52,612,983	46,991,291	207,023,920
2043	104,636,652	52,362,226	42,375,639	199,374,517
2044	103,072,073	51,664,167	37,915,252	192,651,491
2045	99,043,820	49,930,494	33,642,153	182,616,467
2046	97,532,370	48,568,714	29,587,468	175,688,552
2047	94,073,672	47,425,916	25,780,256	167,279,844

**Southern Nevada Culinary &
Bartenders Pension Plan**

2023 Schedule MB – Line 8b(1)
Schedule of Projection of Expected Benefit Payments
EIN: 88-6016617
PN: 001

Schedule of Projection of Expected Benefit Payments (Cont.)

Measurement Date: January 1, 2023

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Annual Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2048	\$91,435,198	\$46,105,061	\$22,246,301	\$159,786,561
2049	87,360,234	44,621,483	19,006,905	150,988,622
2050	82,972,700	42,333,607	16,077,408	141,383,716
2051	80,639,026	40,068,944	13,465,603	134,173,572
2052	76,426,240	38,413,380	11,170,859	126,010,479
2053	72,636,271	36,757,675	9,184,355	118,578,300
2054	68,619,636	33,781,432	7,490,091	109,891,160
2055	64,203,025	31,445,141	6,066,297	101,714,462
2056	59,765,504	28,647,442	4,887,023	93,299,969
2057	54,958,022	26,318,598	3,923,903	85,200,522
2058	50,684,960	24,541,117	3,147,819	78,373,896
2059	45,973,282	21,936,201	2,530,153	70,439,636
2060	41,599,887	20,067,895	2,043,758	63,711,540
2061	38,019,818	18,311,215	1,663,773	57,994,806
2062	34,511,189	16,740,343	1,368,229	52,619,761
2063	31,214,044	15,228,624	1,138,386	47,581,055
2064	28,254,122	13,806,144	958,818	43,019,085
2065	25,522,088	12,483,364	817,237	38,822,688
2066	22,953,431	11,248,914	704,127	34,906,472
2067	20,610,520	10,100,361	612,319	31,323,201
2068	18,468,249	9,034,752	536,514	28,039,515
2069	16,494,980	8,048,847	472,850	25,016,677
2070	14,681,324	7,139,296	418,535	22,239,155
2071	13,018,978	6,302,754	371,552	19,693,284
2072	11,499,564	5,535,936	330,431	17,365,931

Notes

- Expected benefit payments assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions set forth herein.

**Southern Nevada Culinary &
Bartenders Pension Plan**

2023 Schedule MB – Line 8b(3)
Schedule of Projection of Employer Contributions and
Withdrawal Liability Payments
EIN: 88-6016617
PN: 001

***Schedule of Projection of Employer Contributions and Withdrawal Liability
Payments***

Measurement Date: January 1, 2023

[Form 5500 Sch. MB, Line 8b(3)]

Plan Year Beginning January 1	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$ 149,746,500	\$ 0	\$ 149,746,500
2024	157,677,000	0	157,677,000
2025	157,677,000	0	157,677,000
2026	157,677,000	0	157,677,000
2027	157,677,000	0	157,677,000
2028	157,677,000	0	157,677,000
2029	157,677,000	0	157,677,000
2030	157,677,000	0	157,677,000
2031	157,677,000	0	157,677,000
2032	157,677,000	0	157,677,000

Southern Nevada Culinary & Bartenders Pension Plan

2023 Schedule MB – Line 6
Summary of Plan Provisions
EIN: 88-6016617
PN: 001

<i>Plan Name</i>	Southern Nevada Culinary and Bartenders Pension Plan
<i>Plan Sponsor</i>	Board of Trustees, Southern Nevada Culinary & Bartenders Pension Plan
<i>EIN / PN</i>	88-6016617 / 001
<i>Effective Date and Most Recent Amendment</i>	The original effective date of the Plan is January 1, 1971. The most recent amendment reflected in this valuation is Amendment #7, which was adopted on December 9, 2021.
<i>Plan Year</i>	The twelve-month period beginning January 1 and ending December 31.
<i>Employers</i>	A participating Employer is any employer or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or regulations adopted by the Board of Trustees.
<i>Participants</i>	All Employees in Covered Employment participate in the Plan immediately upon entering into Covered Employment.

Southern Nevada Culinary & Bartenders Pension Plan

2023 Schedule MB – Line 6
Summary of Plan Provisions
EIN: 88-6016617
PN: 001

Pension Credit A participant receives Past Service Credit for covered employment between January 1, 1964 and January 1, 1971 provided he worked at least 350 hours in 1971 or 350 hours in 1972. Future Service Credits are determined under the following schedule:

Hours Worked in a Plan Year 1971-75	Future Service Credit	Hours of Employment in a Plan Year 1976 and Later	Future Service Credit
1400 & over	1.00	1000 & over	1.00
1050-1399	.75	900-999	.90
700-1049	.50	800-899	.80
350-699	.25	700-799	.70
Under 350	None	600-699	.60
		500-599	.50
		400-499	.40
		300-399	.30
		Under 300	None

Normal Retirement Age A participant attains Normal Retirement Age at the later of attaining age 65 or the fifth anniversary of an active Participant's Plan participation excluding participation before January 1, 1988 (or the tenth anniversary including participation before January 1, 1988).

Break in Service Completion of less than 300 hours of service in a Plan Year.

Note: For non vested benefits, cancellation of Pension Credit occurs after the greater of (i) five consecutive Break-in-Service years or (ii) the number of aggregate Plan Years for which the employee has received Past or Future Service Credit.

Regular Pension – Eligibility Age 62 with at least 5 years of Pension Credit, or age 65 and the tenth anniversary of participation without a Break-in-Service.

Southern Nevada Culinary & Bartenders Pension Plan

2023 Schedule MB – Line 6
Summary of Plan Provisions
EIN: 88-6016617
PN: 001

***Regular Pension
– Amount of
Benefit***

The monthly amount of the Regular Pension for Pension Credits earned on and after January 1, 2016 is determined in accordance with the following schedule:

Hours Worked in Plan Year	Monthly Accumulated Benefit	Hours Worked in Plan Year	Monthly Accumulated Benefit
2000 or more	\$37.83	1000-1099	\$18.92
1900-1999	35.94	900-999	17.03
1800-1899	34.05	800-899	15.14
1700-1799	32.16	700-799	13.25
1600-1699	30.27	600-699	11.36
1500-1599	28.38	500-599	9.46
1400-1499	26.49	400-499	7.57
1300-1399	24.60	300-399	5.68
1200-1299	22.71	Under 300	None
1100-1199	20.82		

For participants who worked at least 300 hours in 2016 and were not retired as of January 1, 2016, the schedule above also applies to Pension Credits earned between January 1, 1976 and December 31, 2015. Other benefit schedules apply to pre-2016 service for participants who did not work at least 300 hours in 2016.

In addition, the amount of Regular Pension includes \$11.00 for each year of Pension Credit accumulated prior to January 1, 1976.

Pensioners are entitled to a pension of not less than \$175.00 (\$125.00 prior to January 1, 1994) per month even if the scheduled benefit produces a lesser amount. Inactive vested participants are entitled to receive the benefit level in effect at the date of benefit commencement.

For 2020, participants are credited with the greater of 2019 or 2020 hours for all benefit purposes, if at least one hour worked in 2020 (Amendment Seven, adopted at the December 9, 2021 Board of Trustees Meeting).

**Southern Nevada Culinary &
Bartenders Pension Plan**

2023 Schedule MB – Line 6
Summary of Plan Provisions
EIN: 88-6016617
PN: 001

***Deferred
Commencement
of Benefits***

In the event that pension benefits commence after the first day of the month following an Employee's eligibility to retire for a Regular Pension, the benefit is increased to reflect the greater of (i) the Actuarial Equivalent of the Regular Pension at the initial eligibility for a Regular Pension, and (ii) the additional benefit accrued during the period of service after the initial eligibility date. The increase in the Employee's benefit is computed at the end of each Plan Year following initial eligibility and again at the Employee's Pension Benefit Starting Date. The actuarial equivalent adjustment increase factor equals 1.0% for each month eligibility precedes the Pension Benefit Starting Date for the first 60 months, and 1.5% for each additional month after 60 months.

***Early Pension –
Eligibility***

Age 55 with at least 5 years of Pension Credit.

***Early Pension –
Amount of
Benefit***

The calculated Regular Pension reduced by $\frac{3}{4}$ of one percent for each month the retiring employee is under age 62 but not under age 60, and $\frac{1}{2}$ of one percent for each month under age 60. The \$175.00 (\$125.00 prior to January 1, 1994) minimum pension does not apply to the Early Pension.

***Disability Benefit
– Eligibility***

Totally and permanently disabled with at least 5 years of Pension Credit and worked in covered employment for at least 300 hours during the year of disability and the prior Plan Year combined.

***Disability Benefit
– Amount of
Benefit***

Same as the calculated Regular Pension, commencing immediately.

If married, the pension is payable in the 50% Joint and Survivor form of payment. At regular retirement, the pensioner may elect another form of payment.

Vested Benefit

Vesting is provided for participants who have accumulated at least 10 years of Pension Credit (5 years of Pension Credit for employees of the unions or of the Trust). Employees with at least one hour of service on or after January 1, 1988, also vest upon the later of (a) age 65 or (b) the fifth anniversary of commencement of participation in the Plan without a Break-in-Service. Employees with at least one hour of service on or after January 1, 1994 are vested if they have accumulated at least 8 years of Pension Credit. Employees with at least one hour of service on or after January 1, 1997 are vested if they have accumulated at least 5 years of Pension Credit.

**Southern Nevada Culinary &
Bartenders Pension Plan**

2023 Schedule MB – Line 6
Summary of Plan Provisions
EIN: 88-6016617
PN: 001

***Pre-Retirement
Death Benefits***

Spouse's Benefit

If a deceased married participant had not retired but had met the service requirements for vesting, his spouse receives a survivor's annuity. The survivor's annuity is payable for life, commencing upon the death of the participant, and the monthly amount is the survivor's portion of the Regular Pension earned through the date of death (based on a 50% Joint and Survivor Annuity). (Prior to January 1, 1994, the survivor annuity was a monthly amount, payable for life, equal to 50% of the benefit the participant would have received had he retired on the Joint and Survivor pension the day before he died. If the participant was under age 55 and vested at the time of death, the benefit to the spouse was deferred until the participant would have been age 55.)

***Lump Sum Death
Benefit***

For active participants with at least one year of Future Service Credit. The amount of benefit is equal to \$500.00 for each year of Pension Credit, Past or Future, up to a maximum of \$20,000 (\$10,000 prior to January 1, 1994). This benefit is payable only if no other death benefit is payable.

**Southern Nevada Culinary &
Bartenders Pension Plan**

2023 Schedule MB – Line 6
Summary of Plan Provisions
EIN: 88-6016617
PN: 001

***Forms of
Payment***

Normal Form:

For married participants, retirement benefits are paid in the form of a 50% joint and survivor annuity (with “pop-up” increase feature) unless this form is rejected by a participant. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor form. If rejected, or if not married, benefits are payable for the life of the participant without reduction. Unmarried participants may elect the joint and survivor annuity as an optional form of payment.

Optional Forms:

Lump Sum Option

A participant retiring on a Regular Pension who rejects the Joint and Survivor Benefit or is not married may elect to receive up to 50% of the actuarial equivalent of his pension as a lump sum payment and the remaining portion of his benefit as a life annuity or joint and survivor annuity. The actuarial equivalence is based upon 6.50% interest and the 1971 Group Annuity Mortality Table, or the PPA statutory interest rates and mortality table, whichever produces the greater lump sum. The lump sum payment may not exceed \$50,000.

Life Annuity

Monthly payment, payable to the participant for life. Payments stop upon the death of the participant.

Qualified Optional Survivor Annuity

A 75% joint and survivor annuity is available to married participants.

***Actuarial
Equivalence***

Benefits under the 50% joint and survivor annuity (with “pop-up” increase feature) are converted from the amount payable under the Life Annuity by a factor equal to 90.0% minus 0.4% for each year that the spouse is younger than the Employee, and plus 0.4% for each year that the spouse is older than the Employee, subject to a maximum factor of 99.0%. Other optional joint forms of benefit for healthy and disabled employees are also converted by means of a formula.

***Contribution
Rates***

Employer contribution rate is \$1.555 per hour, effective June 1, 2022.

***Changes in Plan
Provisions***

None.

**Southern Nevada Culinary &
Bartenders Pension Plan**

2023 Schedule MB – Line 3(d)
Withdrawal Liability Amounts
EIN: 88-6016617
PN: 001

Schedule MB, line 3(d) – Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
1/31/2023	\$10,000	\$0	\$10,000
2/17/2023	1,200	0	1,200
3/13/2023	1,200	0	1,200
4/19/2023	1,200	0	1,200
5/24/2023	1,350	0	1,350
6/12/2023	1,200	0	1,200
7/14/2023	1,200	0	1,200
8/15/2023	1,200	0	1,200
9/19/2023	1,200	0	1,200
10/19/2023	1,200	0	1,200
11/16/2023	1,200	0	1,200
12/13/2023	1,200	0	1,200
Total:	\$23,350	\$0	\$23,350

Southern Nevada Culinary & Bartenders Pension Plan

2023 Schedule MB – Lines 9c and 9h
Schedule of Funding Standard Account Bases
EIN: 88-6016617
PN: 001

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Outstanding at 1/1/2023		Annual Payment
			Period	Balance	
Amendment	1/1/1994	30.00	1.00	\$ 914,779	\$ 914,779
Amendment	1/1/1997	30.00	4.00	2,673,149	732,676
Amendment	1/1/1998	30.00	5.00	15,363,614	3,471,377
Amendment	1/1/1999	30.00	6.00	34,440,134	6,680,038
Assumption	1/1/1999	30.00	6.00	14,838,471	2,878,083
Amendment	1/1/2000	30.00	7.00	5,210,822	892,109
Amendment	1/1/2003	30.00	10.00	4,854,380	634,054
Amendment	1/1/2005	30.00	12.00	17,003,698	1,956,913
ENIL (2008)	1/1/2009	29.00	15.00	228,625,799	22,830,977
ENIL (2008)	1/1/2010	28.00	15.00	34,821,620	3,477,349
ENIL (2008)	1/1/2011	27.00	15.00	36,661,081	3,661,040
ENIL (2008)	1/1/2012	26.00	15.00	29,514,313	2,947,351
Assumption	1/1/2012	15.00	4.00	1,199,230	328,693
Exper Loss	1/1/2012	15.00	4.00	26,831,997	7,354,304
ENIL (2008)	1/1/2013	25.00	15.00	29,865,133	2,982,385
ENIL (2008)	1/1/2014	24.00	15.00	75,637,582	7,553,303
Assumption	1/1/2014	15.00	6.00	29,784,631	5,777,053
Exper Loss	1/1/2015	15.00	7.00	10,024,342	1,716,199
Exper Loss	1/1/2016	15.00	8.00	33,675,794	5,193,260
Exper Loss	1/1/2017	15.00	9.00	26,285,219	3,708,018
Exper Loss	1/1/2018	15.00	10.00	23,078,915	3,014,446
Amendment	1/1/2018	15.00	10.00	92,473,517	12,078,404
Exper Loss	1/1/2019	15.00	11.00	52,629,033	6,426,929
Assumption	1/1/2019	15.00	11.00	14,463,743	1,766,277
Exper Loss	1/1/2020	15.00	12.00	30,527,170	3,513,295
Assumption	1/1/2020	15.00	12.00	58,006,652	6,675,839
Assumption	1/1/2021	15.00	13.00	133,746,248	14,603,151
Amendment	1/1/2022	15.00	14.00	37,182,252	3,873,255
Assumption	1/1/2022	15.00	14.00	15,211,316	1,584,555
Assumption	1/1/2023	15.00	15.00	12,473,234	1,245,599
Exper Loss	1/1/2023	15.00	15.00	135,747,465	13,555,982
Total Charges				\$ 1,263,765,333	\$ 154,027,693

See the comments following this Exhibit.

Southern Nevada Culinary & Bartenders Pension Plan

2023 Schedule MB – Lines 9c and 9h
Schedule of Funding Standard Account Bases
EIN: 88-6016617
PN: 001

Credits

[Schedule MB, Line 9h]

Type	Date Established	Initial Period	Outstanding at 1/1/2023 Period	Balance	Annual Payment
Assumption	1/1/1994	30.00	1.00	\$ 109,760	\$ 109,760
Assumption	1/1/1997	30.00	4.00	167,402	45,883
Assumption	1/1/2001	30.00	8.00	864,320	133,290
Assumption	1/1/2002	30.00	9.00	1,250,325	176,382
Assumption	1/1/2003	30.00	10.00	1,426,481	186,319
Assumption	1/1/2004	30.00	11.00	1,612,469	196,911
Assumption	1/1/2006	30.00	13.00	1,546,052	168,806
Assumption	1/1/2007	30.00	14.00	26,857,577	2,797,739
Exper Gain	1/1/2009	15.00	1.00	2,113,111	2,113,111
Exper Gain	1/1/2010	15.00	2.00	31,070,549	16,024,278
Exper Gain	1/1/2011	15.00	3.00	29,350,357	10,405,617
Exper Gain	1/1/2013	15.00	5.00	10,963,919	2,477,275
Exper Gain	1/1/2014	15.00	6.00	42,553,758	8,253,763
Exper Gain	1/1/2021	15.00	13.00	74,941,287	8,182,502
Exper Gain	1/1/2022	15.00	14.00	90,310,388	9,407,585
Method	1/1/2022	10.00	9.00	290,418,445	40,968,916
Total Credits				\$ 605,556,200	\$ 101,648,137

Net Total

\$ 658,209,133 \$ 52,379,556

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases

Southern Nevada Culinary & Bartenders Pension Plan

2023 Schedule MB – Line 11
Justification for Change in Actuarial Assumptions
EIN: 88-6016617
PN: 001

Since the prior valuation, the following assumptions have been changed:

- **Disability Rate** – The rates of disability from active status is one-half the rates assumed in the prior valuation.
- **Retirement Rates** – For active participants, 75% are assumed to retire at age 62, 35% are assumed to retire at ages 62-69, and 100% at age 70 and older. The prior valuation assumed 65% at age 62, 40% at ages 63 and 64, 45% at age 65, 35% at ages 66-69 and 100% at age 70 and older.
- **Lump Sum Conversion** – The mortality table and interest rate used to value lump sums was updated to the 2023 PPA Unisex Combined Mortality Table and 5.50% interest rate respectively. (Prior valuation was based on the 2022 PPA Unisex Combined Mortality Table and 5.50% interest rate.)
- **Contribution Income** – It is assumed that 96,300,000 hours will be worked in 2023 at a contribution rate of \$1.555 per hour. (Prior valuation assumed 83,650,000 hours at a rate of \$1.505 per hour through May 31, 2022 and \$1.555 per hours thereafter.)
- **Operating Expenses** – Annual expenses are assumed to amount to \$8,500,000. (Prior valuation assumed \$8,000,000.)

The changes in the disability and retirement rates are based on the results of the 2023 experience study. The changes in the lump sum conversion, contribution income and operating expenses were made to reflect recent and anticipated Plan experience and professional judgement.

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**164**

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**53**

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**50**

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**0.99**

b The corresponding number for the second preceding plan year

15b**1.06**

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**4**

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**23000**

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 _____.