

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 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  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**

<p><b>1a</b> Name of plan <u>NEW ORLEANS CARPENTERS' PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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) <u>TRUSTEES-NEW ORLEANS CARPENTERS' PENSION PLAN</u></p> <p><u>2001 CALDWELL DRIVE</u> <u>GOODLETTSVILLE, TN 37072-3589</u></p>	<p><b>1c</b> Effective date of plan <u>05/01/1966</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>72-1489654</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>615-859-0131</u></p> <p><b>2d</b> Business code (see instructions) <u>238100</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/01/2024	KAVIN GRIFFIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2592
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1192
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	
	<b>6g(2)</b>	
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	0

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**1B 1F**

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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

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**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 \_\_\_\_\_

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 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.

<b>A</b> Name of plan <u>NEW ORLEANS CARPENTERS' PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES-NEW ORLEANS CARPENTERS' PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>72-1489654</u>

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

**1a** Enter the valuation date: Month 06 Day 01 Year 2023

<b>b</b> Assets	
(1) Current value of assets .....	<b>1b(1)</b> <u>103290667</u>
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b> <u>108916686</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>98554642</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b> <u>94831032</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>147323756</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>739189</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>4948822</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>5196739</u>

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

<b>SIGN HERE</b>		<u>09/04/2024</u>
	Signature of actuary	Date
	<u>JEANETTE R. COOPER, FSA, FCA, MAAA</u>	<u>23-05175</u>
	Type or print name of actuary	Most recent enrollment number
	<u>SEGAL</u>	<u>678-306-3100</u>
	Firm name	Telephone number (including area code)
	<u>2727 PACES PERRY ROAD SE BUILDING O, ATLANTA, GA 30339-4503</u>	
	Address of the firm	

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

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	103590667
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	991	90611897
<b>(2)</b> For terminated vested participants .....	389	31606826
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		1140891
<b>(b)</b> Vested benefits .....		23964142
<b>(c)</b> Total active .....	475	25105033
<b>(4)</b> Total .....	1855	147323756
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	%

**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	
10/01/2023	2594804					
			<b>Totals ▶</b>	<b>3(b)</b>	2594804	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(c)</b>	
					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	114.9 %
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> 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 ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

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

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input checked="" type="checkbox"/> Entry age normal	<b>c</b> <input type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>		
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>m</b> 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 .....	<b>5m</b>		

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....			<b>6a</b>	2.80 %
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
<b>c</b> Mortality table code for valuation purposes:				
<b>(1)</b> Males.....	<b>6c(1)</b>	A	A	
<b>(2)</b> Females .....	<b>6c(2)</b>	A	A	
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	6.75 %	6.75 %	
<b>e</b> Salary scale .....	<b>6e</b>	%	<input checked="" type="checkbox"/> N/A	
<b>f</b> Withdrawal liability interest rate:				
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	6.75 %		
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	5.8 %		
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	-0.9 %		
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A		
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%		
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	239341		
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>		

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	920529	93189

**8 Miscellaneous information:**

<b>a</b> 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.....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>c</b> 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? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	<b>8d(2)</b>	
<b>(3)</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>(4)</b> 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)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>e</b> 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) .....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	727779

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended.....	<b>9c(1)</b>	13651060	975242
<b>(2)</b> Funding waivers.....	<b>9c(2)</b>		
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....	<b>9d</b>		67056
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		1770077
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>		17113785
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>		2594804
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	6899319	609247
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		741632
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	13309756	
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	23037686	
<b>(3)</b> FFL credit .....	<b>9j(3)</b>		
<b>k (1)</b> Waived funding deficiency.....	<b>9k(1)</b>		
<b>(2)</b> Other credits.....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		21059468
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		19289391
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>		0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			

Yes  No

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **06/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>NEW ORLEANS CARPENTERS' PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES-NEW ORLEANS CARPENTERS' PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>72-1489654</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**NEWTOWER**

**30-0872552**

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

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

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

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

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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)

SOUTHERN BENEFIT ADMINISTRATORS

2001 CALDWELL DR  
GOODLETTSVILLE, TN 37072

62-1116095

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 36 50	NONE	80745	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL MARCO

400 GALLERIA PARKWAY SUITE 1470  
ATLANTA, GA 30339-1700

13-2646110

(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 50	NONE	48417	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLACKSTONE GROUP

345 PARK AVENUE  
NEW YORK, NY 10154

83-3025827

(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	39044	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

STATE STREET GLOBAL ADVISORS

1 IRON ST  
BOSTON, MA 02210

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?
51	NONE	36580	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

1800 M ST NW  
WASHINGTON, DC 20036

13-2619259

(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 17 50	NONE	31712	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE YOUNGDAHL LAW FIRM, P.C.

4203 MONTROSE BLVD 280  
HOUSTON, TX 77006

75-3110632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	31711	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

AMALGAMATED BANK

13-4920330

(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	25937	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CALIBRE CPA GROUP PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 11	NONE	17043	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ROBEIN, URANN, SPENCER, PICARD & CA

72-0999672

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	8373	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 12/31/2023

<b>A</b> Name of plan <u>NEW ORLEANS CARPENTERS' PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES-NEW ORLEANS CARPENTERS' PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>72-1489654</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>LONGVIEW ULTRA CONSTRUCTION LOAN IN</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>AMALGAMATED BANK OF CHICAGO</u>		
<b>c</b> EIN-PN <u>20-8434730-006</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>STATE STREET MSCI ACWI IMI INDEX NO</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>90-0337987-161</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>NEWTOWER TRUST COMPANY MULTI-EMPLOY</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>NEWTOWER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>52-6218800-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>06/01/2023</b> and ending <b>12/31/2023</b>	
<b>A</b> Name of plan <b>NEW ORLEANS CARPENTERS' PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>►</b> <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES-NEW ORLEANS CARPENTERS' PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>72-1489654</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	852292	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	310244	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	142285	
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	534790	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	13913559	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	77675991	0
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	10208738	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	103637899	0
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	26859	0
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	20373	
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	47232	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	103590667	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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	2594804	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		2594804
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	10242	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		10242
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	298540	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		298540
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	18807287	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	22382807	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		-3575520
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	-38430372	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-38430372

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		42728164
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1375350
<b>c</b> Other income.....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		5001208

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4500489	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	27251	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		4527740
<b>f</b> Corrective distributions (see instructions).....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	68600	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	31738	
(5) Investment advisory and investment management fees.....	2i(5)	155559	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)	23962	
(8) Legal fees.....	2i(8)	31974	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	200090	
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		511923
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		5039663

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-38455
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		103552212

**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: CALIBRE CPA GROUP PLLC

(2) EIN: 47-0900880

**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
<b>a</b> 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.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?	X		0
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> 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.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.		X	

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)
CARPENTERS LABOR-MANAGEMENT PENSION PLAN	51-6091982	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 530187.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **06/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>NEW ORLEANS CARPENTERS' PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES-NEW ORLEANS CARPENTERS' PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>72-1489654</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>1</b>

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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) .....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**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 **BOH BROTHERS CONSTRUCTION CO.**

**b** EIN **72-0536353**

**c** Dollar amount contributed by employer **799652**

**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 06 Day 30 Year 2025

**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) 3.70

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

**a** Name of contributing employer **TURNER INDUSTRIAL MAINTENANCE**

**b** EIN **55-0869273**

**c** Dollar amount contributed by employer **763427**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2023

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

(1) Contribution rate (in dollars and cents) 3.70

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

**a** Name of contributing employer **DAY & ZIMMERMAN NPS**

**b** EIN **23-2499111**

**c** Dollar amount contributed by employer **272264**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2023

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

(1) Contribution rate (in dollars and cents) 4.56

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

**a** Name of contributing employer **SIEMENS ENERGY GENERATION SERVICES**

**b** EIN **59-3594822**

**c** Dollar amount contributed by employer **232150**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2023

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

(1) Contribution rate (in dollars and cents) 3.92

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

**a** Name of contributing employer **FREEMAN COMPANY**

**b** EIN

**c** Dollar amount contributed by employer **152972**

**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 08 Day 31 Year 2025

**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) 3.70

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

**a** Name of contributing employer **M.R. PITTMAN GROUP**

**b** EIN

**c** Dollar amount contributed by employer **106371**

**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 06 Day 30 Year 2025

**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) 3.70

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer **GES EXPOSITION SERVICES**

**b** EIN

**c** Dollar amount contributed by employer

90854

**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 08 Day 31 Year 2025

**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) 3.70

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

**a** Name of contributing employer **ATLANTIC PLANT MAINTENANCE**

**b** EIN 14-1587578

**c** Dollar amount contributed by employer

72342

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2023

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

(1) Contribution rate (in dollars and cents) 3.92

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

**a** Name of contributing employer **ASM/SMG**

**b** EIN

**c** Dollar amount contributed by employer

62718

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

**b** EIN

**c** Dollar amount contributed by employer

48400

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

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

(1) Contribution rate (in dollars and cents) 3.70

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	890
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	890
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	890

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	100.00
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	100.00

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

**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: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %  
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

**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 \_\_\_\_\_.



**NEW ORLEANS CARPENTERS PENSION TRUST FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2023





# NEW ORLEANS CARPENTERS PENSION TRUST FUND

## FINANCIAL STATEMENTS

SEVEN MONTH PERIOD  
ENDED DECEMBER 31, 2023  
AND YEAR ENDED MAY 31, 2023

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## INDEPENDENT AUDITOR'S REPORT

Trustees of the  
New Orleans Carpenters Pension Trust Fund

### Opinion

We have audited the accompanying financial statements of New Orleans Carpenters Pension Trust Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and May 31, 2023, the related statements of changes in net assets available for benefits for the seven month period and year then ended, the statement of accumulated plan benefits as of June 1, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of New Orleans Carpenters Pension Trust Fund as of December 31, 2023 and May 31, 2023, and the changes in its net assets available for benefits for the seven month period and year then ended, and the accumulated plan benefits as of June 1, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

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

As further discussed in Note 11 to the financial statements, the Plan's Board of Trustees elected to merge the Plan with another plan, effective December 31, 2023. Contributions to the Plan ceased and the Plan assets were transferred to the new plan. As a result, the Plan changed its basis of accounting to the liquidation basis of accounting to present the December 31, 2023 and May 31, 2023 financial statements. Our opinion is not modified with respect to this matter.





## 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 that the financial statements are available to be issued.


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

## Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- 
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
  - Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

### **Supplemental Schedule Required by ERISA**


Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of reportable transactions on page 19 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental 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 is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

### **Other Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses on page 18 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance



with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Calibre CPA Group, PLLC*

Bethesda, MD  
August 7, 2024

## NEW ORLEANS CARPENTERS PENSION TRUST FUND

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND MAY 31, 2023

	December 31, 2023	May 31, 2023
<b>Assets</b>		
<b>Assets</b>		
Investments - at fair value		
Cash - interest-bearing	\$ -	\$ 534,790
Mutual funds	-	10,208,738
Common collective trusts	-	77,675,991
Limited partnership interests	-	13,913,559
Total investments - at fair value	-	102,333,078
Receivables		
Employer contributions	-	310,244
Due from other funds	-	142,285
Total receivables	-	452,529
Cash	-	852,292
Total assets	-	103,637,899
<b>Liabilities</b>		
<b>Liabilities</b>		
Accounts payable	-	26,859
Due to other funds	-	20,373
Total liabilities	-	47,232
<b>Net assets available for benefits</b>	<b>\$ -</b>	<b>\$ 103,590,667</b>

See accompanying notes to financial statements.



## NEW ORLEANS CARPENTERS PENSION TRUST FUND

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

SEVEN MONTH PERIOD ENDED DECEMBER 31, 2023  
AND YEAR ENDED MAY 31, 2023

	December 31, 2023	May 31, 2023
<b>Additions</b>		
Investment gain (loss)		
Interest and dividends	\$ 545,660	\$ 769,856
Net appreciation (depreciation) in fair value of investments	1,860,744	(1,588,943)
Less: investment expenses	(150,727)	(189,078)
Net investment gain (loss)	2,255,677	(1,008,165)
Employer contributions	2,594,804	3,780,971
Reciprocity income, net of payments	-	412,888
Total additions	4,850,481	3,185,694
<b>Deductions</b>		
Benefits paid	4,500,489	7,981,183
Reciprocity payments, net of income	27,251	-
Administrative expenses	361,196	339,140
Total deductions	4,888,936	8,320,323
<b>Net change</b>	(38,455)	(5,134,629)
<b>Transfer of assets due to merger</b>	(103,552,212)	-
<b>Net assets available for benefits</b>		
Beginning of year	103,590,667	108,725,296
End of year	\$ -	\$ 103,590,667

See accompanying notes to financial statements.



## NEW ORLEANS CARPENTERS PENSION TRUST FUND

### STATEMENT OF ACCUMULATED PLAN BENEFITS

JUNE 1, 2023

#### Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving benefits

\$ 61,890,394

Other participants

32,158,329

Total vested benefits

94,048,723

Nonvested benefits

782,309

Total actuarial present value of accumulated  
plan benefits

\$ 94,831,032



## NEW ORLEANS CARPENTERS PENSION TRUST FUND

### STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED JUNE 1, 2023

<b>Actuarial present value of accumulated plan benefits at beginning of year</b>	<u>\$ 95,497,238</u>
<b>Increase during the year attributed to</b>	
Benefits accumulated	1,160,725
Interest	6,154,252
Benefits paid	<u>(7,981,183)</u>
Net increase	<u>(666,206)</u>
<b>Actuarial present value of accumulated plan benefits at end of year</b>	<u><u>\$ 94,831,032</u></u>



## NEW ORLEANS CARPENTERS PENSION TRUST FUND

### NOTES TO FINANCIAL STATEMENTS

SEVEN MONTH PERIOD ENDED DECEMBER 31, 2023  
AND YEAR ENDED MAY 31, 2023

#### NOTE 1. DESCRIPTION OF THE PLAN

The following description of the New Orleans Carpenters Pension Trust Fund (the Plan) is for general information purposes only. Participants should refer to the Trust Documents and Plan Documents for a complete description of the Plan's provisions.

**General** - The Plan is a multiemployer defined benefit pension plan established January 2, 1982, under an agreement between Carpenters Local Unions 332, 1846, and 2258, Millwrights Local Union 1931 and Pile Drivers Local Union 2436 and the New Orleans chapter of the Associated General Contractors of America, Inc. Since the original formation of the Plan, the Local Unions have merged and the current locals are Carpenters Local 1846, 1098 and Millwrights Local 721. The Plan provides retirement benefits to eligible participants and beneficiaries. The Plan is administered by a Board of Trustees with equal representation between union and management.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan has contracted with Southern Benefit Administrators to manage daily operations and Gulf Coast Bank as the custodian of Plan assets.

**Funding** - The Plan is funded by employers' contributions in accordance with formulas set forth in applicable collective bargaining agreement(s). The Plan has entered into reciprocal agreements with other plans, whereby, participants working out of jurisdiction can have pension contributions remitted to the Plan at the rate effective in the jurisdiction in which the hours are worked. Plan contributions for the seven month period ended December 31, 2023 and the year ended May 31, 2023 met the minimum funding requirements of ERISA.

**Pension Benefits** - Effective May 1, 2018, the formula for calculating benefits changed from a fixed benefit formula to a variable formula. The benefits earned through April 30, 2018 (the Legacy Benefit) are not affected by this change. Benefits earned after April 30, 2018 are called the Variable Benefit. Future accruals are based on 2.5% of hours worked each year with a minimum of 500 hours and a maximum of 3,200 hours. Beginning on April 30, 2020 and each April 30th thereafter, the entire benefit earned under the variable formula as of the prior April 30th will be adjusted based on the five-year geometric average of market returns as of the prior May 31st relative to a 5%



## NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

hurdle rate. Each year's market return is based on the market return reported on Form 5500, Schedule MB. Any new accrual is then added to the adjusted benefit. The adjustment will not be more than 10% up or down in any year prior to adding the new accrual. Adjustments will continue to be made throughout retirement. Each participant's benefit is the total of the Legacy Benefit and the Variable Benefit.

The Plan continues to offer a normal, an early retirement, a vested and a disability pension. Pension qualification depends upon a person's age, vesting service, pension credits and status at retirement. The Trustees have adopted benefit provisions that have been amended from time to time. All retirement benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the employee and spouse. Pension benefits are generally based on the highest contribution rate earned by the participant with at least one year of credited service.

Normal pension benefits are paid to participants who have attained normal retirement age (65) and have earned at least five years of participation. Early retirement benefits are available, at a reduced rate according to age, for participants who have reached the age of 60 and have completed at least ten years of pension credits of which some are future service credit. With a vested benefit, benefits are payable when a participant reaches normal retirement age with five years of pension credit, or they may elect to retire after reaching early retirement age at a reduced benefit with 10 years of pension credit. A participant has to have earned at least five years of future service credit.

A participant is eligible for a disability pension with at least ten years of pension credits of which some are future service pension credits. At least 500 hours of covered employment had to be worked in the last two years of the application date. A total and permanent disability requires a determination by the Social Security Administration. The amount of the disability pension is the same as a normal retirement pension received at age 65 based upon years of pension credits accumulated to the date of the disability. Payments begin on the seventh calendar month following the date the total and permanent disability began. As of 2011, disability pensions have been reduced 3% per year or 0.25% per month for members younger than 65 with a maximum reduction of 81%.

An immediate survivor's annuity will be paid to the spouse of a participant who dies with at least fifteen years of future service pension credit but is not yet eligible for an early or normal retirement pension. The benefit is payable each month for the remainder of the spouse's life. The amount of the benefit depends on the age of the participant at death. A \$5,000 death benefit is payable to the beneficiary of a vested participant. For all early, disability and immediate survivor pensions, the participant/beneficiary has the option to defer the start of their pension to reduce the amount of any reduction but still must apply within the time limit rules.

The Plan is certified as in the Green Zone as of June 1, 2023.



## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Method of Accounting** - The financial statements have been prepared using the liquidation basis of accounting.

**Investments** - Investments are carried at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). The Plan's Board of Trustees (Trustees) determines the Plan's valuation policies utilizing information provided by its investment custodian(s) and investment advisor(s).

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

**Employers' Contributions Receivable** - Employers' contributions are recorded as income in the month the hours are worked. Employers' contributions receivable represents contributions applicable to work months prior to December 31, 2023 and May 31, 2023, but collected subsequent to those dates. Employers' contributions receivable is stated at the amount management expects to collect from balances outstanding at year end. Based on a review of historic losses, current economic conditions and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

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

**Payment to Pensioners** - Payments to pensioners are recorded when paid.

**Estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of plan assets and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The fair value of certain investments is estimated primarily by investment managers and consultants. Those estimated values may differ from the values that would have been used had readily determinable market values existed, and it is at least reasonably possible that these values may prove, even in the near term, to not represent the actual market value.



## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**New Accounting Pronouncement Adopted** - During the year ended December 31, 2023, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred as the current expected credit loss (CECL) methodology. The ASU requires employee benefit plans to immediately recognize the estimated expected credit losses over the life of a financial instrument, including receivables from employer contributions. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events. The Plan adopted the ASU effective June 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

## NOTE 3. TAX STATUS

The Plan obtained its latest determination letter on January 8, 2013, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's tax counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

## NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect. However, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the Plan participants. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. In the event the Plan terminates, and plan assets are not sufficient to pay accrued benefits or the Plan incurs an insurable event triggering PBGC guarantees, net assets of the Plan will be allocated under the levels of benefit guarantees as provided under ERISA Section 4022A of the Multiemployer Pension Plan Amendments Act of 1980. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions.



## NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments attributable under the Plan's provisions to service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits are based upon employees' credited service. Accumulated plan benefits for active employees are based upon the number of hours worked and contribution rate ending on the date the benefit information is presented (valuation date). Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an actuary from The Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. Based on past experience and future expectations, the following actuarial assumption were changed as of June 1, 2023:

- Since the prior valuation, the current liability interest rate was changed from 2.23% to 2.80% due to a change in the permissible range.

The significant actuarial assumptions used in valuations dated June 1, 2023 are as follows:

- Actuarial cost method      Entry Age Normal Actuarial Cost Method.
- Actuarial value of assets      The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is the difference between the actual market return and the projected market return and is recognized over a five year period. The actuarial value is further adjusted, if necessary, to be within 20% of market value.
- Net investment return      6.75%
- Administrative expenses      \$425,000 for the year.
- Mortality rates:

*Pre-Retirement:* Sex-distinct amount-weighted Pri-2012 Blue Collar Employee Table with rates multiplied by 1.1, projected generationally from 2012 with the improvement rates used in the alternative II projection of the 2020 OASDI Trustees Report.



## NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

*Healthy Post-Retirement:* Sex-distinct amount-weighted Pri-2012 Blue Collar Healthy Annuitant Table with rates multiplied by 1.1, projected generationally from 2012 with improvement rates used in alternative II projection of the 2020 OASDI Trustees Report. *Disabled Post Retirement:* Sex-distinct amount-weighted Pri-2012 Disabled Annuitant Table with rates multiplied by 1.1, projected generationally from 2012 with the improvement rates used in alternative II projection of the 2020 OASDI Trustees Report.

*Disabled Pre-Retirement:* Sex-distinct amount-weighted Pri-2012 Disabled Annuitant Table with rates multiplied by 1.1, projected generationally from 2012 with the improvement rates used in the alternative II projection of the 2020 OASDI Trustees Report.

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. Mortality rates were based on historical and current demographic data, adjusted to reflect health characteristics of the area, and estimated future experience and professional judgment. The foregoing actuarial assumptions are based on the presumption that the Plan will continue in operation. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

## NOTE 6. FAIR VALUE MEASUREMENTS

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

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

Level 2 Inputs to the valuation methodology include other significant observable inputs including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

## NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

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

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

The following tables set forth by level, within the fair value hierarchy, the Plan's net assets at fair value as of December 31, 2023 and May 31, 2023.

Description	Total Investments at 12/31/2023	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Interest bearing cash	\$ -	\$ -	\$ -	\$ -
Total	-	\$ -	\$ -	\$ -
Investments measured at net asset value*	-			
Total	\$ -			

Description	Total Investments at 5/31/2023	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Interest bearing cash	\$ 534,790	\$ -	\$ 534,790	\$ -
Mutual fund	10,208,738	10,208,738	-	-
Total	10,743,528	\$ 10,208,738	\$ 534,790	\$ -
Investments measured at net asset value*	91,589,550			
Total	\$ 102,333,078			

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

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 or May 31, 2023.

*Interest bearing cash:* Value of cash held in interest bearing accounts with FDIC insured banks.

*Mutual fund:* Valued at the closing price reported on the active market on which the individual securities are traded.

## NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

*Common collective trusts:* Valued at the fair values reported in the entities' audited financial statements and are based on their net asset value as of the last day of the year.

*Limited partnerships:* The fair value of limited partnerships are determined from financial statements received by the Plan from these limited partnerships. These financial statements are audited by independent accountants other than the Plan's independent auditors. The entities in which the plan invests prepare their financial statements stating their investments at fair value as determined in good faith by the general partner or by a third-party valuator based on the best information available, in the absence of readily ascertainable market values.

Authoritative guidance on fair value measurements permits to the Plan to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the NAV or its equivalent of the investment. The fair value of the investments measured at NAV is based on the market value of the underlying assets, less any liabilities, divided by the number of outstanding shares or units. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities valued at NAV is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

The following tables summarize the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2023 and May 31, 2023 by investment strategy:

	As of December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
a. Common collective trusts	\$ -	None	Varies	Varies
b. Limited partnership interests	-	\$ -	Quarterly	60-90 days

	As of May 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
a. Common collective trusts	\$ 77,675,991	None	Varies	Varies
b. Limited partnership interests	13,913,559	\$ 184,102	Quarterly	60-90 days



## NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

The following summarizes the investment strategy for each of the Plan's investments in the table presented above which do not report as a direct filing entity (DFE) to the Department of Labor:

- a. All report as DFE's and can be redeemed daily.
- b. The Plan invests in several limited partnerships, which seek to grow or retain value using a variety of investment strategies. The limited partnership interests generally have closed-end investment structures with a time horizon varies. The Plan is a Limited Partner in these partnerships and funds capital calls up to its agreed commitment level for the duration of the investment period. The Plan will receive distributions from these private equity investments once portfolio investments are sold. As such, these investments are illiquid in nature.

## NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of additions per the financial statements to the Form 5500 for the year ended December 31, 2023:

Total additions per the financial statements	\$ 4,850,481
Add: investment expenses	<u>150,727</u>
Total additions per Form 5500	<u>\$ 5,001,208</u>

The following is a reconciliation of deductions per the financial statements to the Form 5500 for the year ended December 31, 2023:

Total deductions per the financial statements	\$ 4,888,936
Add: investment expenses	<u>150,727</u>
Total additions per Form 5500	<u>\$ 5,039,663</u>

## NOTE 8. RISKS AND UNCERTAINTIES

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



## **NOTE 8. RISKS AND UNCERTAINTIES (CONTINUED)**

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to the interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations 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 9. PARTY-IN-INTEREST TRANSACTIONS**

The Plan pays certain administrative, investment and professional fees to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from prohibited transaction rules of ERISA.

## **NOTE 10. CONCENTRATION OF RISK**

The Plan has two employers who together paid approximately 60% of the contributions during the year ended December 31, 2023. The withdrawal of either or both of these large contributing employers may impact Plan funding.

## **NOTE 11. PLAN MERGER AND TERMINATION**

On August 23, 2023, the Board of Trustees approved the merger of the Plan into the Carpenters Labor-Management Pension Fund. The merger was effective December 31, 2023. Accordingly, Plan net assets of \$103,552,212 were transferred to the successor Plan on December 31, 2023. Consequently, the Plan adopted the liquidation basis of accounting.

## **NOTE 12. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through August 7, 2024, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

## Section 3: Certificate of Actuarial Valuation

### Exhibit K: Summary of plan provisions

(Schedule MB, Line 6)

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

#### Plan year

June 1 through May 31 (short plan year ending December 31, 2023)

#### Pension credit year

May 1 through April 30

#### Plan status

Ongoing plan as of June 1, 2023 merged into the Carpenters Labor-Management Pension Fund effective December 31, 2023

#### Regular pension

- **Age Requirement:** 65
- **Service Requirement:** 5 or more years of Pension Credit with some Future Service Credit.
- **Amount (Legacy Portion):** \$22.60 per year of Past Service to a maximum of 25 years plus \$61.70 per year of pre-May 1, 2004 Future Service plus \$45.27 per year of May 1, 2004 through April 30, 2010 Future Service. For future service from May 1, 2010 through April 30, 2018, the annual accrual is \$0.0233 of hours worked up to a maximum of 3,200 hours.
- **Amount (Variable Portion):** \$0.025 per hour worked up to a maximum of 3,200 hours. Benefits accrued beginning May 1, 2018 will be adjusted yearly by the ratio of the five-year geometric average of the Plan's market returns and a hurdle rate of 5%.
- **Normal Form of Payment:** Benefits are paid with a 36-month guarantee

## Section 3: Certificate of Actuarial Valuation

### Early retirement

- **Age Requirement:** 60
- **Service Requirement:** 10 or more years of Pension Credit with some Future Service Credit.
- **Amount:** Normal pension accrued, actuarially reduced for age, based on the RP-2000 Combined Healthy Table using male rates with 7.5% interest.

### Disability

- **Age Requirement:** None
- **Service Requirement:** 10 or more years of Pension Credit with some Future Service Credit and eligible for Social Security Disability benefits, and worked at least 500 hours within two years of the Disability Pension application date.
- **Amount:** Normal pension accrued, reduced by 3.0% for each year of age less than 65. The reduction cannot be more than 81%.
- A disability bridge benefit is payable from date of application for Social Security disability benefits until the date Social Security issues its determination or 24 months, whichever comes first. If the participant is not awarded a disability benefit by the Social Security Administration, then the participant's accrued benefit is reduced by the value of the bridge benefit received.

### Vesting

- **Age Requirement:** None
- **Service Requirement:** 5 or more years of Vesting Credit
- **Amount:** Normal pension accrued
- **Normal Retirement Age:** 65

### Spouse's pre-retirement death benefit

- **Service Requirement:** 1 year of Future Service.
- **Amount:** \$1,000 per year of Future Service to a maximum of \$5,000

## Section 3: Certificate of Actuarial Valuation

### Pre-retirement lump-sum death benefit

**Husband and Wife:** If married and retiring after age 60, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee with 3 years of payments guaranteed to all pensioners without reduction.

### Post-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** 5 or more years of Vesting Credit
- **Amount:** Normal pension accrued
- **Normal Retirement Age:** 65

### Optional forms of benefits

Normal Form (Single):	Single Life Annuity with 36 Months Guaranteed
Normal Form (Married):	Qualified Joint and 50% Survivor Annuity
Optional Form of Payment:	Qualified Joint and 75% Survivor Annuity
Optional Form of Payment:	Joint and 50% Survivor Annuity with Pop-up
Optional Form of Payment:	Joint and 75% Survivor Annuity with Pop-up

### Participation

May 1 or November 1 after completion of 500 hours

## Section 3: Certificate of Actuarial Valuation

### Vesting credit

Hours Worked in Covered Employment	Vesting Credit
0 - 499	0
500 - 599	5/10
600 - 699	6/10
700 - 799	7/10
800 - 899	8/10
900 - 999	9/10
1,000 and over	10/10 - 1 year

### Pension Credit

Hours Worked in Covered Employment	Future Service Pension Credit	Hours Worked in Covered Employment	Future Service Pension Credit
3,200 and over	Two years	1,500 - 1,599	15/16 year
3,100 – 3,199	1-15/16 years	1,400 - 1,499	14/16 year
3,000 – 3,099	1-14/16 years	1,300 - 1,399	13/16 year
2,900 – 2,999	1-13/16 years	1,200 - 1,299	12/16 year
2,800 – 2,899	1-12/16 years	1,100 - 1,199	11/16 year
2,700 – 2,799	1-11/16 years	1,000 - 1,099	10/16 year
2,600 – 2,699	1-10/16 years	900 - 999	9/16 year
2,500 – 2,599	1-9/16 years	800 - 899	8/16 year
2,400 – 2,499	1-8/16 years	700 - 799	7/16 year
2,300 – 2,399	1-7/16 years	600 - 699	6/16 year
2,200 – 2,299	1-6/16 years	500 - 599	5/16 year
2,100 – 2,199	1-5/16 years	400 – 499 <sup>1</sup>	4/16 year
2,000 – 2,099	1-4/16 years	300 - 399	3/16 year
1,900 - 1,999	1-3/16 years	200 - 299	2/16 year
1,800 - 1,899	1-2/16 years	100 - 199	1/16 year
1,700 - 1,799	1-1/16 years	less than 100	none
1,600 - 1,699	One year		

<sup>1</sup>Participants only receive Pension Credit for less than 500 hours worked if contributions made on their behalf are equal to at least 500 multiplied by the Plan's prevailing contribution rate.

## Section 3: Certificate of Actuarial Valuation

### **Contribution rate**

Effective July 1, 2012, \$3.70 for all employees.

### **Changes in plan provisions**

There were no changes in plan provisions reflected in this valuation.

9942375v8/01516.001

## Section 3: Certificate of Actuarial Valuation

### Exhibit E: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended May 31, 2023.

#### Pension Credits

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	27	21	6	–	–	–	–	–	–	–
25 - 29	22	21	–	1	–	–	–	–	–	–
30 - 34	37	14	15	5	3	–	–	–	–	–
35 - 39	61	32	11	8	7	2	1	–	–	–
40 - 44	58	20	17	8	4	7	1	1	–	–
45 - 49	56	18	12	6	8	6	2	2	2	–
50 - 54	56	21	7	8	9	5	0	3	3	–
55 - 59	62	18	14	6	11	2	3	2	3	3
60 - 64	80	16	13	8	15	7	7	5	1	8
65 - 69	10	6	2	–	1	1	–	–	–	–
70 & over	4	2	–	2	–	–	–	–	–	–
Unknown	2	2	–	–	–	–	–	–	–	–
<b>Total</b>	<b>475</b>	<b>191</b>	<b>97</b>	<b>52</b>	<b>58</b>	<b>30</b>	<b>14</b>	<b>13</b>	<b>9</b>	<b>11</b>

Note: Excludes 158 participants with less than one pension credit.

## Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience loss	06/01/2013	\$22,833	5	\$5,182
Change in assumptions	06/01/2013	43,684	5	9,914
Experience loss	06/01/2016	1,556,167	8	241,769
Experience loss	06/01/2018	409,253	10	53,955
Plan amendment	06/01/2018	793,932	10	104,670
Experience loss	06/01/2019	2,337,454	11	288,380
Change in assumptions	06/01/2019	2,418,997	11	298,440
Experience loss	06/01/2020	1,678,233	12	195,304
Change in assumptions	06/01/2021	2,988,949	13	330,285
Experience loss	06/01/2022	481,029	14	50,756
Experience loss	06/01/2023	920,529	15	93,189
<b>Total</b>		<b>\$13,651,060</b>		<b>\$1,671,844*</b>

\* Amortization payment for seven-month short plan year is \$975,242.

## Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience gain	06/01/2012	\$491,694	4	\$135,216
Experience gain	06/01/2014	1,460,885	6	284,896
Change in assumptions	06/01/2015	417,969	7	72,020
Experience gain	06/01/2015	673,128	7	115,986
Plan amendment	06/01/2016	228,348	8	35,477
Experience gain	06/01/2017	172	9	24
Experience gain	06/01/2021	3,627,123	13	400,805
<b>Total</b>		<b>\$6,899,319</b>		<b>\$1,044,424*</b>

\* Amortization payment for seven-month short plan year is \$609,247.

## Section 3: Certificate of Actuarial Valuation

### Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 5.8%, for the Plan Year ending May 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** -0.9%, for the Plan Year ending May 31, 2023

### FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the Funding Standard Account is therefore assumed to be equivalent to an October 1 contribution date.

### Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

### Justification for change in actuarial assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.23% to 2.80% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality improvement scale was changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

## Section 3: Certificate of Actuarial Valuation

### Exhibit J: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

#### Mortality rates

**Pre-Retirement:** Sex-distinct amount-weighted Pri-2012 Blue Collar Employee Table with rates multiplied by 1.1, projected generationally from 2012 with the improvement rates used in the alternative II projection of the 2020 OASDI Trustees Report.

**Healthy Post-Retirement:** Sex-distinct amount-weighted Pri-2012 Blue Collar Healthy Annuitant Table with rates multiplied by 1.1, projected generationally from 2012 with the improvement rates used in the alternative II projection of the 2020 OASDI Trustees Report.

**Disabled Post-Retirement:** Sex-distinct amount-weighted Pri-2012 Disabled Annuitant Table with rates multiplied by 1.1, projected generationally from 2012 with the improvement rates used in the alternative II projection of the 2020 OASDI Trustees Report.

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

The mortality rates were based on historical and current demographic data, adjusted to reflect health characteristics of the area and industry, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the most recent five years, taking into account the results of Segal's industry mortality study.

Age	Rate (%)			
	Healthy Retiree/Beneficiary		Disabled Retiree	
	Male	Female	Male	Female
50	0.54	0.37	2.28	1.49
55	0.70	0.53	2.39	1.62
60	1.02	0.78	2.59	1.88
65	1.40	1.18	3.15	2.34
70	2.26	1.80	4.33	3.12
75	3.66	2.88	6.39	4.44
80	6.29	4.78	9.81	6.76
85	10.76	8.24	15.08	10.85
90	18.19	14.35	22.57	17.72

## Section 3: Certificate of Actuarial Valuation

### Termination rates

Age	Mortality <sup>1</sup>		Disability
	Male	Female	
20	0.07	0.02	0.06
25	0.07	0.03	0.09
30	0.07	0.03	0.11
35	0.08	0.04	0.15
40	0.10	0.06	0.22
45	0.13	0.10	0.36
50	0.19	0.15	0.61
55	0.31	0.22	1.01
60	0.49	0.33	1.63

<sup>1</sup>Mortality rates shown for base table.

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

## Section 3: Certificate of Actuarial Valuation

### Withdrawal rates before retirement

Service	Rate (%)	Service	Rate (%)
0-1 years	30.0	8-9 years	8.0
1-2 years	21.0	9-10 years	7.5
2-3 years	19.0	10-11 years	7.0
3-4 years	17.0	11-12 years	6.5
4-5 years	15.0	12-13 years	5.5
5-6 years	12.0	13-14 years	4.5
6-7 years	10.0	15-16 years	3.5
7-8 years	9.0	16 years & over	2.0

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

### Retirement rates

Age	Retirement Rates
60	5%
61	10
62	15
63	20
64	40
65 & older	100

## Section 3: Certificate of Actuarial Valuation

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

### Description of weighted average retirement age

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

### Retirement rates for inactive vested participants

Age	Retirement Rates
60 – 63	10%
64	25
65	70
66-69	25
70 & older	100

The retirement rates for inactive vested participants was based on historical and current demographic data and estimated future experience and professional judgment.

### Future benefit accruals

\$47.50 per year per active participant, corresponding to an hours assumption of 1,900 hours, resulting in 1-3/16 pension credits per year

## Section 3: Certificate of Actuarial Valuation

### Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male. For active participants missing date of birth, the assumed age on the valuation date is set to the average age of new entrants to the Plan over the last 2½ years.

### Definition of active participants

Active participants are defined as those with at least 500 hours in the most recent credit year and who have accumulated at least one year of pension credit, excluding those who have retired as of the valuation date.

### Percent married

65%

### Age of spouse

Spouses of male participants are two years younger and spouses of female participants are two years older.

### Benefit election

All participants are assumed to elect the three-year certain and life annuity form of payment.

### Delayed retirement factors

Late retirement factors are assumed to be actuarially equivalent under its definition in the Plan Document.

### Net investment return

6.75%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and

## Section 3: Certificate of Actuarial Valuation

anticipated risk premiums for each of the portfolio's asset classes, as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

### Administrative expenses

\$425,000, payable monthly, for the year beginning June 1, 2023 (equivalent to \$410,298 payable at the beginning of the year)

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

### Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

The actuarial value of assets as of June 1, 2009 was reset to the market value as of that date with prospective smoothing thereafter.

### Actuarial cost method

Entry Age Normal Actuarial Cost Method. Entry Age is defined as current age minus current Vesting Credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.

### Benefits valued

Unless otherwise indicated, includes all benefits summarized in *Exhibit K*.

### Current liability assumptions

**Interest:** 2.80%, within the permissible range prescribed under IRC Section 431 (c)(6)(E)

**Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2021 (previously the MP-2020 scale was used).

## Section 3: Certificate of Actuarial Valuation

### Estimated rate of investment return

- On actuarial value of assets (Schedule MB, line 6g): 5.8%, for the Plan Year ending May 31, 2023
- On current (market) value of assets (Schedule MB, line 6h): -0.9%, for the Plan Year ending May 31, 2023

### FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the Funding Standard Account is therefore assumed to be equivalent to an October 1 contribution date.

### Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

### Justification for change in actuarial assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.23% to 2.80% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality improvement scale was changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

## Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$3,330,000	-	\$3,330,000
2024	\$3,330,000	-	\$3,330,000
2025	\$3,330,000	-	\$3,330,000
2026	\$3,330,000	-	\$3,330,000
2027	\$3,330,000	-	\$3,330,000
2028	\$3,330,000	-	\$3,330,000
2029	\$3,330,000	-	\$3,330,000
2030	\$3,330,000	-	\$3,330,000
2031	\$3,330,000	-	\$3,330,000
2032	\$3,330,000	-	\$3,330,000

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	\$234,493	\$689,900	\$7,524,123	\$8,448,516
2024	441,876	866,704	7,247,186	8,555,766
2025	604,631	1,074,459	6,961,132	8,640,222
2026	746,917	1,011,325	6,665,054	8,423,296
2027	870,928	1,106,286	6,369,650	8,346,864
2028	963,281	1,191,586	6,068,266	8,223,133
2029	1,031,471	1,265,950	5,764,023	8,061,444
2030	1,096,938	1,338,853	5,456,453	7,892,244
2031	1,147,002	1,386,258	5,146,410	7,679,670
2032	1,201,286	1,409,511	4,833,016	7,443,813
2033	1,241,375	1,432,980	4,521,411	7,195,766
2034	1,278,744	1,465,099	4,211,057	6,954,900
2035	1,317,603	1,481,654	3,903,388	6,702,645
2036	1,346,905	1,487,079	3,599,808	6,433,792
2037	1,367,120	1,490,396	3,301,680	6,159,196
2038	1,387,845	1,487,650	3,010,360	5,885,855
2039	1,416,411	1,490,880	2,727,238	5,634,529
2040	1,446,281	1,484,945	2,453,777	5,385,003

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2041	\$1,460,716	\$1,488,137	\$2,191,476	\$5,140,329
2042	1,468,423	1,480,017	1,941,830	4,890,270
2043	1,474,138	1,475,420	1,706,295	4,655,853
2044	1,469,253	1,451,300	1,486,215	4,406,768
2045	1,465,757	1,422,620	1,282,721	4,171,098
2046	1,447,660	1,384,446	1,096,670	3,928,776
2047	1,443,946	1,342,632	928,584	3,715,162
2048	1,429,686	1,309,160	778,624	3,517,470
2049	1,402,999	1,261,852	646,571	3,311,422
2050	1,381,568	1,215,600	531,827	3,128,995
2051	1,346,643	1,161,303	433,457	2,941,403
2052	1,316,079	1,105,061	350,248	2,771,388
2053	1,285,895	1,053,249	280,784	2,619,928
2054	1,241,541	997,460	223,531	2,462,532
2055	1,199,355	942,024	176,926	2,318,305
2056	1,156,818	885,430	139,440	2,181,688
2057	1,115,672	831,521	109,629	2,056,822
2058	1,066,983	780,856	86,177	1,934,016

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2059	\$1,019,267	\$729,151	\$67,908	\$1,816,326
2060	973,997	677,304	53,802	1,705,103
2061	926,435	627,337	42,987	1,596,759
2062	882,074	579,785	34,740	1,496,599
2063	843,902	534,345	28,467	1,406,714
2064	806,634	490,413	23,695	1,320,742
2065	763,979	448,309	20,048	1,232,336
2066	720,101	408,458	17,239	1,145,798
2067	677,622	370,815	15,050	1,063,487
2068	635,938	335,309	13,315	984,562
2069	594,838	301,882	11,913	908,633
2070	553,314	270,514	10,753	834,581
2071	512,610	241,198	9,768	763,576
2072	473,239	213,921	8,904	696,064

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

**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**

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning **06/01/2023** and ending **12/31/2023**


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

**Part II Basic Plan Information** - enter all requested information

<b>1a</b> Name of plan <b>NEW ORLEANS CARPENTERS' PENSION PLAN</b>	<b>1b</b> Three-digit plan number (PN) ▶	<b>001</b>
	<b>1c</b> Effective date of plan	<b>05/01/1966</b>
<b>2a</b> 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) <b>TRUSTEES-NEW ORLEANS CARPENTERS' PENSION PLAN</b>	<b>2b</b> Employer Identification Number (EIN)	<b>72-1489654</b>
	<b>2c</b> Plan Sponsor's telephone number	<b>615-859-0131</b>
<b>2001 CALDWELL DRIVE</b>  <b>GOODLETTSVILLE TN 37072-3589</b>	<b>2d</b> Business code (see instructions)	<b>238100</b>

**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.

<b>SIGN HERE</b> 	<b>10/1/24</b>	<b>KAVIN GRIFFIN</b>
<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		
<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>		
<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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

**Form 5500 (2023)  
v. 230728**

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2,592
<b>6</b> 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).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	1,192
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	0
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	0
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	0
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	0
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	0
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	0

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**1B 1F**

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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)

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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# NEW ORLEANS CARPENTERS PENSION TRUST FUND

## SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2023

Form 5500, Part IV, Schedule H, Line 4j

E.I.N. 72-1498654  
Plan No. 001

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
N/A	Carillon Reams Core Plus Bond Fund Class I	N/A	\$ 10,488,551	N/A	N/A	\$ 10,918,588	\$ 10,488,551	\$ (430,037)
N/A	Longview Core Plus Fixed Income Fund	N/A	10,466,819	N/A	N/A	10,466,819	10,466,819	-

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 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.

<b>A</b> Name of plan NEW ORLEANS CARPENTERS PENSION PLAN	<b>B</b> Three-digit plan number (PN) ►	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF NEW ORLEANS CARPENTERS PENSION PLAN	<b>D</b> Employer Identification Number (EIN) 72-1489654	

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

**1a** Enter the valuation date: Month 06 Day 01 Year 2023

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	103,590,667
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	108,916,686
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	98,554,642
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	94,831,032
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	147,323,756
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	739,189
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	4,948,822
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	5,196,739

**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.

<b>SIGN HERE</b>	Jeanette R. Cooper	<b>09/04/2024</b>
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Signature of actuary	Date
JEANETTE R. COOPER, FSA, FCA, MAAA	2305175

Type or print name of actuary	Most recent enrollment number
SEGAL	678-306-3100

Firm name	Telephone number (including area code)
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2727 Paces Ferry Road SE Building One, Suite 1400	
ATLANTA GA 30339-4503	
Address of the firm	

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

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

**Schedule MB (Form 5500) 2023 v. 230728**



- 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:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.80 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	A A
<b>(2)</b> Females .....	<b>6c(2)</b>	A A
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	6.75 % 6.75 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	6.75 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	5.8 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	-0.9 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	239,341
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	920,529	93,189

**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 .....

**(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

<b>e</b> 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) .....		<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:			
<b>Charges to funding standard account:</b>			
<b>a</b> Prior year funding deficiency, if any .....		<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....		<b>9b</b>	727,779
<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	13,651,060	975,242
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>		
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....		<b>9d</b>	67,056
<b>e</b> Total charges. Add lines 9a through 9d .....		<b>9e</b>	1,770,077
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any .....		<b>9f</b>	17,113,785
<b>g</b> Employer contributions. Total from column (b) of line 3 .....		<b>9g</b>	2,594,804
<b>h</b> Amortization credits as of valuation date .....		Outstanding balance	
	<b>9h</b>	6,899,319	609,247
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....		<b>9i</b>	741,632
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	13,309,756	
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	23,037,686	
<b>(3)</b> FFL credit .....	<b>9j(3)</b>		0
<b>k</b> <b>(1)</b> Waived funding deficiency .....		<b>9k(1)</b>	0
<b>(2)</b> Other credits .....		<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....		<b>9l</b>	21,059,468
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....		<b>9m</b>	19,289,391
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....		<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....		<b>9o(1)</b>	0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....		<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No