

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

|         |                                                                                                                                                                                                                                                                                                                                                                         |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                                  |
| 1a      | Name of plan<br>IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN                                                                                                                                                                                                                                                                                                              |
| 1b      | Three-digit plan number (PN) ▶ 002                                                                                                                                                                                                                                                                                                                                      |
| 1c      | Effective date of plan<br>12/01/1983                                                                                                                                                                                                                                                                                                                                    |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>IBEW LOCAL UNION 129<br><br>SOLXSYS ADMINISTRATIVE SOLUTIONS<br>5600 NEW KING DRIVE, SUITE 330<br>TROY, MI 48098 |
| 2b      | Employer Identification Number (EIN)<br>34-1414182                                                                                                                                                                                                                                                                                                                      |
| 2c      | Plan Sponsor's telephone number<br>248-663-2449                                                                                                                                                                                                                                                                                                                         |
| 2d      | Business code (see instructions)<br>525100                                                                                                                                                                                                                                                                                                                              |

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

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

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/15/2024 | HEATHER CARMAN                                               |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>SOLXSYS ADMINISTRATIVE SOLUTIONS<br>GEORGE BUHALIS<br>5600 NEW KING DRIVE, SUITE 330<br>TROY, MI 48098                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>3b</b> Administrator's EIN<br>83-2454243<br><br><b>3c</b> Administrator's telephone number<br>248-663-2449<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                     |
| <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:<br><br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                  |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>5</b> 381                                                                                                                                                                                                                                       |
| <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> ).<br><br><b>6a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>6a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><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) .....<br><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) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div><br><b>6a(1)</b> 370<br><b>6a(2)</b> 387<br><b>6b</b> 9<br><b>6c</b> 13<br><b>6d</b> 409<br><b>6e</b> 0<br><b>6f</b> 409<br><b>6g(1)</b><br><b>6g(2)</b> 409<br><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> 52                                                                                                                                                                                                                                        |

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

2E

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                      |     |
| A Name of plan<br>IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN                               | B Three-digit plan number (PN) ▶                     | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>IBEW LOCAL UNION 129             | D Employer Identification Number (EIN)<br>34-1414182 |     |

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

1 Coverage Information:

| (a) Name of insurance carrier<br>GREAT WEST LIFE & ANNUITY INSURANCE COMPANY |               |                                       |                                                                             |                         |            |
|------------------------------------------------------------------------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
| (b) EIN                                                                      | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|                                                                              |               |                                       |                                                                             | (f) From                | (g) To     |
| 84-0467907                                                                   | 68322         | 780824-01                             | 409                                                                         | 01/01/2023              | 12/31/2023 |

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

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

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

|                                                                                                  |                                 |             |                       |
|--------------------------------------------------------------------------------------------------|---------------------------------|-------------|-----------------------|
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |                                 |             |                       |
| (b) Amount of sales and base commissions paid                                                    | Fees and other commissions paid |             | (e) Organization code |
|                                                                                                  | (c) Amount                      | (d) Purpose |                       |
|                                                                                                  |                                 |             |                       |
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |                                 |             |                       |

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

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

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

|          |                                                                                               |          |  |
|----------|-----------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

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

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

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

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

|          |                                                                                                |              |         |
|----------|------------------------------------------------------------------------------------------------|--------------|---------|
| <b>b</b> | Balance at the end of the previous year .....                                                  | <b>7b</b>    | 5210530 |
| <b>c</b> | Additions: (1) Contributions deposited during the year .....                                   | <b>7c(1)</b> | 109338  |
|          | (2) Dividends and credits .....                                                                | <b>7c(2)</b> |         |
|          | (3) Interest credited during the year .....                                                    | <b>7c(3)</b> | 120937  |
|          | (4) Transferred from separate account.....                                                     | <b>7c(4)</b> | 1208705 |
|          | (5) Other (specify below) .....                                                                | <b>7c(5)</b> |         |
|          | ▶                                                                                              |              |         |
|          | (6) Total additions .....                                                                      | <b>7c(6)</b> | 1438980 |
| <b>d</b> | Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                   | <b>7d</b>    | 6649510 |
| <b>e</b> | Deductions:                                                                                    |              |         |
|          | (1) Disbursed from fund to pay benefits or purchase annuities during year .....                | <b>7e(1)</b> | 1514478 |
|          | (2) Administration charge made by carrier .....                                                | <b>7e(2)</b> | 2534    |
|          | (3) Transferred to separate account.....                                                       | <b>7e(3)</b> | 1152949 |
|          | (4) Other (specify below) .....                                                                | <b>7e(4)</b> |         |
|          | ▶ <b>NEW LOANS</b>                                                                             |              |         |
|          | (5) Total deductions .....                                                                     | <b>7e(5)</b> | 2669961 |
| <b>f</b> | Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b>    | 3979549 |

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                      |     |
| A Name of plan<br>IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN                               | B Three-digit plan number (PN) ▶                     | 002 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>IBEW LOCAL UNION 129             | D Employer Identification Number (EIN)<br>34-1414182 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
|------------------------------------------------------------------------------------------------------------|

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

EMPOWER RETIREMENT

47-2534181

| (b)<br>Service Code(s)     | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|----------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 72 52 64<br>62 60 68<br>63 | NONE                                                                                              | 36489                                                                  | 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)

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <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 H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>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).<br><br><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> |

|                                                                                                          |                                                |                                                                    |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------|--------------------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b> |                                                |                                                                    |
| <b>A</b> Name of plan<br><b>IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN</b>                               | <b>B</b> Three-digit plan number (PN) <b>►</b> | <b>002</b>                                                         |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>IBEW LOCAL UNION 129</b>             |                                                |                                                                    |
|                                                                                                          |                                                | <b>D</b> Employer Identification Number (EIN)<br><b>34-1414182</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

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

| Assets                                                                                             |                 | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       | <b>116795</b>   |
| <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>    |                       |                 |
| <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>629949</b>         | <b>659073</b>   |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <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>   | <b>36429233</b>       | <b>43668810</b> |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   | <b>5210530</b>        | <b>3979549</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>    | 42269712                     | 48424227               |
| <b>Liabilities</b>                                                        |              |                              |                        |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                              |                        |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                              |                        |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                              |                        |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                              |                        |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    |                              |                        |
| <b>Net Assets</b>                                                         |              |                              |                        |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 42269712                     | 48424227               |

**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</b> Contributions:                                                                                    |                 |                   |                  |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1407875           |                  |
| <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>    |                   | 1407875          |
| <b>b</b> Earnings on investments:                                                                          |                 |                   |                  |
| (1) Interest:                                                                                              |                 |                   |                  |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |                   |                  |
| <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> | 35838             |                  |
| <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> |                   | 35838            |
| (2) Dividends: <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> | 1563070           |                  |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |                   | 1563070          |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |                   |                  |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |                   |                  |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |                   |                  |
| <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> |                   |                  |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |                   |                  |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |                   |                  |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |                   |                  |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 5853626   |
| c Other income .....                                                                            | 2c     |            | 113365    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 8973774   |

**Expenses**

|                                                                                      |        |         |         |
|--------------------------------------------------------------------------------------|--------|---------|---------|
| e Benefit payment and payments to provide benefits:                                  |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 2767491 |         |
| (2) To insurance carriers for the provision of benefits.....                         | 2e(2)  |         |         |
| (3) Other .....                                                                      | 2e(3)  |         |         |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                        | 2e(4)  |         | 2767491 |
| f Corrective distributions (see instructions) .....                                  | 2f     |         |         |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g     |         | 15279   |
| h Interest expense .....                                                             | 2h     |         |         |
| i Administrative expenses:                                                           |        |         |         |
| (1) Salaries and allowances .....                                                    | 2i(1)  |         |         |
| (2) Contract administrator fees.....                                                 | 2i(2)  | 36489   |         |
| (3) Recordkeeping fees.....                                                          | 2i(3)  |         |         |
| (4) IQPA audit fees.....                                                             | 2i(4)  |         |         |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  |         |         |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  |         |         |
| (7) Actuarial fees .....                                                             | 2i(7)  |         |         |
| (8) Legal fees .....                                                                 | 2i(8)  |         |         |
| (9) Valuation/appraisal fees .....                                                   | 2i(9)  |         |         |
| (10) Other trustee fees and expenses .....                                           | 2i(10) |         |         |
| (11) Other expenses .....                                                            | 2i(11) |         |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |         | 36489   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |         | 2819259 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 6154515 |
| l Transfers of assets:                                   |       |  |         |
| (1) To this plan .....                                   | 2l(1) |  |         |
| (2) From this plan .....                                 | 2l(2) |  |         |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DGPERRY CPAS + ADVISORS**

(2) EIN: **83-3033790**

**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.) .....                 |                                     | <input checked="" type="checkbox"/> |        |
| <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.) ..... |                                     | <input checked="" type="checkbox"/> |        |
| <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.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <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.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 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? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |        |
| <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? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |        |
| <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? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <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.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |        |
| <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.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <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? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <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. ....                                                                                                                         |                                     |                                     |        |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... ☐ Yes ☒ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

**IBEW Local 129  
Profit Sharing Annuity Plan**

Financial Statements

For the Years Ended  
December 31, 2023 and 2022



**DGPerry**  
CPAs + Advisors

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## Independent Auditors' Report

Board of Trustees and Plan Management  
IBEW Local 129 Profit Sharing Annuity Plan  
Lorain, Ohio

### Opinion

We have audited the accompanying financial statements of IBEW Local 129 Profit Sharing Annuity Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits (modified cash basis) as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits (modified cash basis) of IBEW Local 129 Profit Sharing Annuity Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits (modified cash basis) for the years then ended, in accordance with the modified cash basis of accounting.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of IBEW Local 129 Profit Sharing Annuity 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.

### Basis of Accounting

We draw attention to Note B of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Our opinion is not modified with respect to that matter.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting as described in Note B; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstance. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 IBEW Local 129 Profit Sharing Annuity Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

## **Auditors' 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 auditors' 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 the modified cash basis of accounting will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with the modified cash basis of accounting, 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 IBEW Local 129 Profit Sharing Annuity 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 IBEW Local 129 Profit Sharing Annuity Plan's ability to continue as a going concern for a reasonable period of time.

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

## **Supplemental Schedules Required by ERISA**

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

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

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

A handwritten signature in black ink, appearing to read "D. G. Perry". The signature is fluid and cursive, with a large initial "D" and a stylized "Perry".

Canfield, Ohio  
October 14, 2024

# IBEW Local 129 Profit Sharing Annuity Plan

Statements of Net Assets Available for Benefits (Modified Cash Basis)  
December 31, 2023 and 2022

|                                          | <b>Assets</b>               |                             |
|------------------------------------------|-----------------------------|-----------------------------|
|                                          | <u>2023</u>                 | <u>2022</u>                 |
| Investment at contract value             | \$ 3,979,549                | \$ 5,210,530                |
| Investments at fair market value         | 43,785,605                  | 36,429,233                  |
| Notes receivable from participants       | <u>659,073</u>              | <u>629,949</u>              |
| <b>Net Assets Available for Benefits</b> | <b><u>\$ 48,424,227</u></b> | <b><u>\$ 42,269,712</u></b> |

See Independent Auditors' Report and Notes to Financial Statements.

# IBEW Local 129 Profit Sharing Annuity Plan

Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)  
For the Years Ended December 31, 2023 and 2022

|                                                                     | <u>2023</u>                     | <u>2022</u>                     |
|---------------------------------------------------------------------|---------------------------------|---------------------------------|
| <b>Additions to Net Assets</b>                                      |                                 |                                 |
| Investment (Loss) Income:                                           |                                 |                                 |
| Dividends                                                           | \$ 1,563,070                    | \$ 2,447,386                    |
| Net (depreciation) appreciation in fair market value of investments | <u>5,853,626</u>                | <u>(11,088,727)</u>             |
| Total Investment (Loss) Income                                      | 7,416,696                       | (8,641,341)                     |
| <br>Interest on notes receivables from participants                 | <br>35,838                      | <br>31,625                      |
| <br>Employer contributions                                          | <br>1,407,875                   | <br>1,532,100                   |
| <br>Other income - fee reimbursement income                         | <br><u>113,365</u>              | <br><u>-</u>                    |
| <br>Total Additions                                                 | <br>8,973,774                   | <br>(7,077,616)                 |
| <br><b>Deductions from Net Assets</b>                               |                                 |                                 |
| Benefits paid to participants                                       | 2,767,491                       | 3,803,139                       |
| Deemed distributions                                                | 15,279                          | -                               |
| Administrative expenses                                             | <u>36,489</u>                   | <u>39,335</u>                   |
| <br>Total Deductions                                                | <br><u>2,819,259</u>            | <br><u>3,842,474</u>            |
| <br>Change in Net Assets Available for Benefits                     | <br>6,154,515                   | <br>(10,920,090)                |
| <br>Net Assets Available for Benefits, Beginning of Year            | <br><u>42,269,712</u>           | <br><u>53,189,802</u>           |
| <br><b>Net Assets Available for Benefits, End of Year</b>           | <br><u><u>\$ 48,424,227</u></u> | <br><u><u>\$ 42,269,712</u></u> |

See Independent Auditors' Report and Notes to Financial Statements.

# **IBEW Local 129 Profit Sharing Annuity Plan**

Notes to Financial Statements  
For the Years Ended December 31, 2023 and 2022

## **Note A - Description of Plan**

The following brief description of the IBEW Local 129 Profit Sharing Annuity Plan ("Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

### **General**

The Plan is a multi-employer defined contribution plan established December 1, 1983 pursuant to a collective bargaining agreement between the International Brotherhood of Electrical Workers Local 129 ("Local") representing the employees, and the Lake Erie Division of the Greater Cleveland Chapter, National Electrical Contractors Association ("Association"). The Plan covers all members of the Local employed under the terms of the collective bargaining agreement with the members of the Association. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

### **Contributions**

Contributions to the plan trust fund by Employers are made in accordance with the applicable Collective Bargaining Agreement or other written agreement, and by the trust agreement. Contributions are subject to certain limitations. Effective August 1, 2021, each eligible participant should be permitted to make elective deferrals. An employer which is required to contribute to the trust fund on behalf of a participant shall contribute the deferral as per the collective bargaining agreement.

### **Participant Accounts**

Each participant's account is credited with the contributions received from the employer that have been received by the fund and (A) any rollover contributions made by the new participant (b) the Participant's proportionate share of any investments earnings and increase on the fair market value of the Fund since the last valuation date (c) the participant's proportionate share of any decrease in the fair market value of the investments, and (d) charged with an allocation of administrative expenses. Under the plan, participants give investment directions for their individual plan account choosing from investment alternatives provided under the plan as approved by the trustees.

### **Vesting**

For contributions for hours worked on or after August 1, 2021, a participant's interest in his or her account is fully vested upon completion of 1 hour of work during any plan year. For contributions for hours worked prior to August 1, 2021, a participant's interest in his or her account is fully vested upon completion of at least 300 hours of work in a plan year prior to incurring a permanent break-in-service.

### **Notes Receivable from Participants**

Participants may borrow from their account balance a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their account balance, whichever is less. The loans are collateralized by the balance in the participant's account and bear interest at Prime rate of interest. A participant may only have one outstanding loan at any one time. The participant is required to repay principal and interest monthly.

### **Payments of Benefits**

On termination due to death, disability or normal retirement (age fifty-nine and one-half) a participant may elect to receive either a lump sum of the vested interest in his or her account or annual installments over a five-year period. For termination of service due to other reasons, a participant may receive the full value of the vested interest in his or her account as a lump-sum distribution.

### **Forfeited Accounts**

At December 31, 2023 and 2022, forfeited non-vested accounts totaled \$4,325 and \$4,218, respectively. These accounts may be used to pay administrative expenses of the Plan. There were no forfeited non-vested account balances used for plan expenses during either year then ended.

# **IBEW Local 129 Profit Sharing Annuity Plan**

Notes to Financial Statements  
For the Years Ended December 31, 2023 and 2022

## **Note B - Summary of Significant Accounting Policies**

### **Basis of Accounting**

The Plan prepares its financial statements on the modified cash basis of accounting. Under this method, contributions are recognized when received rather than when earned and benefits and expenditures are recognized when paid rather than when incurred.

### **Use of Estimates**

The preparation of financial statements in conformity the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### **Investment Valuation and Income Recognition**

The Plan's investments are reported at fair value, except as disclosed in Note D. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of Fair Value Measurements.

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

### **Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed to participant accounts when incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022.

### **Payment of Benefits**

Benefits are recorded when paid.

### **Administrative Expenses**

Certain expenses to maintain the Plan are paid by the Plan, unless otherwise paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in administrative expenses.

### **Reclassifications**

Certain reclassifications have been made to the prior year financial statements in order for them to be in conformity with this year's presentation.

# IBEW Local 129

## Profit Sharing Annuity Plan

Notes to Financial Statements  
For the Years Ended December 31, 2023 and 2022

### Note C - Fair Value Measurements

FASB ASC Topic 820, *Fair Value Measurements and Disclosures* establishes a framework for measuring fair value. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of value hierarchy under the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) Topic 820 are described as follows:

#### Level 1 Fair Value Measurements

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 Fair Value Measurements

Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are delivered principally from or corroborated by correlation or other means.

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

#### Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

The asset 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 are used to maximize the use of observable inputs and minimize the use of unobservable measurements.

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

Money market funds: Valued at the closing price reported on an actively traded exchange and are reported as level 1.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are therefore reported as level 1.

The preceding method described may produce fair value calculations that may not be indicative of net realizable value or reflective of future values. Furthermore, although the plan believes its valuation is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value could result in a different fair value measurement at the reporting date.

# IBEW Local 129 Profit Sharing Annuity Plan

Notes to Financial Statements  
For the Years Ended December 31, 2023 and 2022

## Note C - Fair Value Measurements (continued)

| Assets at Fair Value as of December 31, 2023 |               |         |         |               |
|----------------------------------------------|---------------|---------|---------|---------------|
|                                              | Level 1       | Level 2 | Level 3 | Total         |
| Money market funds                           | \$ 116,795    | \$ -    | \$ -    | \$ 116,795    |
| Mutual funds                                 | 43,668,810    | -       | -       | 43,668,810    |
| Total Assets in Fair Value Hierarchy         | \$ 43,785,605 | \$ -    | \$ -    | \$ 43,785,605 |

| Assets at Fair Value as of December 31, 2022 |               |         |         |               |
|----------------------------------------------|---------------|---------|---------|---------------|
|                                              | Level 1       | Level 2 | Level 3 | Total         |
| Mutual Funds                                 | \$ 36,429,233 | \$ -    | \$ -    | \$ 36,429,233 |

## Note D - Separate Investment Account at Contract Value

The Plan includes an investment option to participants in a Separate Investment Account ("SIA"). The SIA is a market value SIA that is managed by the Great-West Life & Annuity Insurance Company and offered by Empower Annuity Insurance Company of America and Empower Trust Company, LLC ("Empower") as a group annuity contract that provides a general account guarantee to pay a stated rate of return. The wrap insulates the SIA from the daily fluctuations in the bond market. The contract provides that participants execute Plan transactions at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals. The investment is stated at fair value as reported by Empower and adjusted to contract value on the statement of net assets available for benefits. The SIA fair value equals the fluctuating value of the separate account of the assets backing the contract. The Plan's fair value of the investment equals the Plan's guaranteed value times the ratio of the SIA's guaranteed value to the SIA's fair value. As of December 31, 2023 and 2022, the contract value of the SIA was \$3,979,549 and \$5,210,530, respectively.

The crediting interest rate and the average yield was 2.75% and 2.25% for the years ended December 2023 and 2022, respectively. The average yield earned is calculated by dividing the annual interest credited to the Plan during the Plan year by the average annual fair value (applicable for those plans that have been in-force for more than one year). The average interest rate credited to participants is calculated by dividing the annual interest credited to the participants during the plan year by the average annual fair value (applicable for those plans that have been in-force for more than one year). The average yield earned by the plan and the average interest rate credited to participants is the same, therefore, no adjustment is needed. Certain events may limit the ability of the Plan to transact at Contract Value. Such events include but may not be limited to the following: (1) the complete or partial termination of the Plan; (2) the establishment or activation of, or material change in, any Plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. Consult the Plan's group annuity contract for further information.

## Note E - Plan Termination

Although it has not expressed any intent to do so, the Plan may be terminated at any time upon the written agreement of the Local and the Association and subject to the provisions of the ERISA. Upon termination, contributions to the Plan would cease and the fund would be distributed in accordance with the terms and provisions of the Plan.

# **IBEW Local 129 Profit Sharing Annuity Plan**

Notes to Financial Statements  
For the Years Ended December 31, 2023 and 2022

## **Note F - Income Tax Status**

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated May 17, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

## **Note G - Risks and Uncertainties**

### **Significant Participating Employers**

During the year ended December 31, 2023, two employers comprise approximately 30% of the total employer contributions. During the year ended December 31, 2022, two employers comprise approximately 42% of the total employer contributions.

### **Investments**

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

## **Note H - Related Party and Parties in Interest Transactions**

The Plan is administered by IBEW Local 129 Fringe Benefit Funds, Inc. (a non-profit corporation) organized by the Boards of Trustees of the IBEW Local 129 Profit Sharing Annuity Plan, Pension Fund Pension Plan, and Health and Welfare Plan, as well as the Lorain County Electrical Joint Apprenticeship and Training Committee. Administrative fees are paid by the IBEW Local 129 Benefit Fund and allocated to each Plan based on the Administrative Procedures for Determination and Allocation of Shared Administrative Expenses agreement. The Plan also paid certain expenses related to plan operations and investment activity to Empower. These transactions are party in interest transactions under ERISA.

## **Note I - Plan Amendments**

During the plan year ended December 31, 2023, the plan was amended to state benefit payments will begin on the participant's actual retirement date and may not begin later than the April 1<sup>st</sup> of the calendar year following the later of: (a) the calendar year in which the participant reaches the age of 73; (b) the calendar year in which the participant retires.

## **Note J - Subsequent Events**

Subsequent events have been evaluated through October 14, 2024, the date the financial statements are available to be issued.

**IBEW Local 129**  
**Profit Sharing Annuity Plan**  
FEIN 34-1414182, PN 002

Schedule H, Line 4i  
Schedules of Assets (Held at End of Year)  
As of December 31, 2023

| (a)                                                 | (b) Identity of issuer, borrower,<br>lessor, or similar party | (c) Description of investment including maturity date,<br>rate of interest, collateral, par or maturity value | (d) Cost | (e) Current Value    |
|-----------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|----------|----------------------|
|                                                     | <b><u>Separate Investment Account</u></b>                     |                                                                                                               |          |                      |
|                                                     | Great-West Life & Annuity Insurance                           | MassMutual Sagic Core Bond I                                                                                  | **,***   | \$ 3,979,549         |
|                                                     | <b><u>Money Market Fund</u></b>                               |                                                                                                               |          |                      |
| *                                                   | Empower                                                       | MassMutual US Government Money Market                                                                         | **       | 116,795              |
|                                                     | <b><u>Mutual Funds</u></b>                                    |                                                                                                               |          |                      |
| *                                                   | Empower                                                       | American Beacon Lrg Cap Val Fd                                                                                | **       | 1,766,626            |
| *                                                   | Empower                                                       | AmerCnt One Choice 2025 I                                                                                     | **       | 1,187,757            |
| *                                                   | Empower                                                       | AmerCnt One Choice 2030 I                                                                                     | **       | 1,508,865            |
| *                                                   | Empower                                                       | AmerCnt One Choice 2035 I                                                                                     | **       | 1,103,808            |
| *                                                   | Empower                                                       | AmerCnt One Choice 2040 I                                                                                     | **       | 892,465              |
| *                                                   | Empower                                                       | AmerCnt One Choice 2045 I                                                                                     | **       | 1,794,005            |
| *                                                   | Empower                                                       | AmerCnt One Choice 2050 I                                                                                     | **       | 1,646,612            |
| *                                                   | Empower                                                       | AmerCnt One Choice 2055 I                                                                                     | **       | 1,638,569            |
| *                                                   | Empower                                                       | AmerCnt One Choice 2065 I                                                                                     | **       | 1,589                |
| *                                                   | Empower                                                       | AmerCnt One Choice In Ret I                                                                                   | **       | 970,336              |
| *                                                   | Empower                                                       | Artisan International INSTL                                                                                   | **       | 894,059              |
| *                                                   | Empower                                                       | Dodge & Cox Income - I                                                                                        | **       | 2,754,249            |
| *                                                   | Empower                                                       | Fidelity Balanced Fund                                                                                        | **       | 14,175,515           |
| *                                                   | Empower                                                       | Fidelity Contrafund                                                                                           | **       | 3,574,168            |
| *                                                   | Empower                                                       | Fidelity Growth Company Fund                                                                                  | **       | 2,071,856            |
| *                                                   | Empower                                                       | Fidelity Value Fund                                                                                           | **       | 791,199              |
| *                                                   | Empower                                                       | Invesco Intl SmallMid Compy Y                                                                                 | **       | 1,549,058            |
| *                                                   | Empower                                                       | MassMutual Mid Cap Growth Administrative                                                                      | **       | 325,346              |
| *                                                   | Empower                                                       | MM S&P 500 Index ADM                                                                                          | **       | 1,177,563            |
| *                                                   | Empower                                                       | Northern Small Cap Core                                                                                       | **       | 1,004,564            |
| *                                                   | Empower                                                       | Touchstone Large Cap Focused Y                                                                                | **       | 2,111,566            |
| *                                                   | Empower                                                       | Vanguard Mid Cap Index Fund - Admiral                                                                         | **       | 729,035              |
|                                                     |                                                               |                                                                                                               |          | 43,668,810           |
| *                                                   | <b>Participant Loans</b>                                      | 3.25-8.50%                                                                                                    | **       | 659,073              |
| <b>Total Assets Held for Investment at Year End</b> |                                                               |                                                                                                               |          | <b>\$ 48,424,227</b> |

\*Denotes party-in-interest

\*\*Investment is participant directed therefore historical cost is not required.

\*\*\*Stated at contract value

See Independent Auditors' Report

## 2023 Form 5500 *e-file* Signature Authorization

IBEW LOCAL UNION 129  
IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN 002  
5600 NEW KING DRIVE, SUITE 330  
TROY, MI 48098

Employer Identification Number: 34-1414182

Client Identification Number: 01IBEW129PS

You, as plan administrator, are authorizing that DG Perry, PLLC electronically file the 2023 Form 5500 for IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN as an EFAST2 Service Provider.

### Authorization

As plan administrator for IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN, I authorize DG Perry, PLLC to electronically file Form 5500 for the tax year 2023. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization Heather Carman

Date: 10/14/2024

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                               | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2023 or fiscal plan year beginning and ending |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                    | This return/report is for: <div><div><input checked="" type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                    | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                    | If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |
| D                                                                    | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> special extension (enter description)</div><div><input type="checkbox"/> the DFVC program</div></div>                                                                                                                            |
| E                                                                    | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/>                                                                                                                                                                                                                                                                                              |

|         |                                                                                                                                                                                                                                                                                                                                                                            |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                                     |
| 1a      | Name of plan<br>IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN                                                                                                                                                                                                                                                                                                                 |
| 1b      | Three-digit plan number (PN) ▶ 002                                                                                                                                                                                                                                                                                                                                         |
| 1c      | Effective date of plan<br>12/01/1983                                                                                                                                                                                                                                                                                                                                       |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>IBEW LOCAL UNION 129<br><br>SOLXSYS ADMINISTRATIVE SOLUTIONS<br>5600 NEW KING DRIVE, SUITE 330<br><br>TROY MI 48098 |
| 2b      | Employer Identification Number (EIN)<br>34-1414182                                                                                                                                                                                                                                                                                                                         |
| 2c      | Plan Sponsor's telephone number<br>248-663-2449                                                                                                                                                                                                                                                                                                                            |
| 2d      | Business code (see instructions)<br>525100                                                                                                                                                                                                                                                                                                                                 |

|                                                                                                                                                                                                                                                                                                                                        |                                    |            |                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------|--------------------------------------------------------------|
| Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.                                                                                                                                                                                                    |                                    |            |                                                              |
| Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete. |                                    |            |                                                              |
| SIGN HERE                                                                                                                                                                                                                                                                                                                              | Heather Carman                     | 10/14/2024 | HEATHER CARMAN                                               |
|                                                                                                                                                                                                                                                                                                                                        | Signature of plan administrator    | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE                                                                                                                                                                                                                                                                                                                              |                                    |            |                                                              |
|                                                                                                                                                                                                                                                                                                                                        | Signature of employer/plan sponsor | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE                                                                                                                                                                                                                                                                                                                              |                                    |            |                                                              |
|                                                                                                                                                                                                                                                                                                                                        | Signature of DFE                   | Date       | Enter name of individual signing as DFE                      |

34-1414182

**Federal Statements****FYE: 12/31/2023 IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN**  
**Plan: 002****Assets Held for Investment**

| <u>Party in</u><br><u>Interest</u> | <u>Identity</u> | <u>Description</u> | <u>Cost</u> | <u>Current</u><br><u>Value</u> |
|------------------------------------|-----------------|--------------------|-------------|--------------------------------|
|                                    | SEE ATTACHED    |                    | \$          | \$                             |