

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan IDAHO SIGNATORY EMPLOYERS-LABORERS PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 11/01/1966
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BD OF TRUSTEES OF IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN 12029 NE GLENN WIDING DR PORTLAND, OR 97220-9050
2b	Employer Identification Number (EIN) 91-6145041
2c	Plan Sponsor's telephone number 503-282-5581
2d	Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2024	CLAYNE A. HANSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2024	JEFF GRITZ
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 791
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 341 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 57

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan IDAHO SIGNATORY EMPLOYERS-LABORERS PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BD OF TRUSTEES OF IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN	D Employer Identification Number (EIN) 91-6145041

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 446652
(2) Actuarial value of assets for funding standard account	1b(2) 446652
c (1) Accrued liability for plan using immediate gain methods	1c(1) 20691723
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 20589003
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 28303110
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 181436
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 2019587
(3) Expected plan disbursements for the plan year	1d(3) 2339495

Statement by Enrolled Actuary

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

SIGN HERE	10/08/2024
Signature of actuary JOEL STEWART	Date 23-06534
Type or print name of actuary MILLIMAN, INC.	Most recent enrollment number 303-299-9400
Firm name 1400 WEWATTA STREET, SUITE 900, DENVER, CO 80202	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	446652
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	328	21708028
(2) For terminated vested participants	129	4422739
(3) For active participants:		
(a) Non-vested benefits		307332
(b) Vested benefits		1865011
(c) Total active	341	2172343
(4) Total	798	28303110
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	1.58 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/15/2023	65468	0	03/15/2023	91856	0
04/15/2023	109143	0	05/15/2023	89731	0
06/15/2023	140743	0	07/15/2023	95770	0
08/15/2023	101897	0	09/15/2023	120356	0
10/15/2023	103980	0	11/15/2023	110583	0
		Totals ▶	3(b)	1242164	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	2.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2052

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

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

j If box h is checked, enter period of use of shortfall method	5j	82
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

2 Operational information as of beginning of this plan year:

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

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/15/2023	82768	0			
01/15/2023	129869	0			
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.55 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	5.50 %	5.50 %
e Salary scale	6e	% ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		770.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		770.6 %
i Expense load included in normal cost reported in line 9b	6i		☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		291971
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1149634	0
2	295785	0

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☐ Yes ☒ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☐ Yes ☒ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	-359715

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

a Prior year funding deficiency, if any	9a	16472509
b Employer's normal cost for plan year as of valuation date	9b	1241870

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	0	0
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 905988**e** Total charges. Add lines 9a through 9d**9e** 18620367**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 0**g** Employer contributions. Total from column (b) of line 3**9g** 1242164**h** Amortization credits as of valuation date

	Outstanding balance	
9h	0	0

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 26965**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	21773218
9j(2)	26358447

9j(3) 0**k (1)** Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 1269129**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 17351238**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 17351238**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

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

A Name of plan IDAHO SIGNATORY EMPLOYERS-LABORERS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES OF IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN	D Employer Identification Number (EIN) 91-6145041

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

x

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

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

THE WILLIAM C. EARHART CO., INC.

93-0509592

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	109758	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	90157	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WITHUMSMITH+BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	32616	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

US BANK, N.A.

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 49 50 72	NONE	23355	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

TURNER, STOEVE & GAGLIARDI, P.S.

91-1282506

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	20410	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OREGON LABORERS ADMINISTRATIVE LLC

93-6075363

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	COMMON TRUSTEE	14875	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

IRON MOUNTAIN

23-2588479

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6628	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan IDAHO SIGNATORY EMPLOYERS-LABORERS PENSION PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES OF IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN				D Employer Identification Number (EIN) 91-6145041	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SFA FIXED INCOME CIF					
b Name of sponsor of entity listed in (a): HAND BENEFITS & TRUST COMPANY					
c EIN-PN 74-2008758-239		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest	

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan IDAHO SIGNATORY EMPLOYERS-LABORERS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES OF IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN	D Employer Identification Number (EIN) 91-6145041	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	163164	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	75751	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1167168	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	12412500	
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	871630	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14690213	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	16094	
i Acquisition indebtedness	1i		
j Other liabilities	1j	29274	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	45368	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	14644845	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1242164	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		1242164
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	90628	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		90628
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		692898
(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)		11548
c Other income	2c		-240544
d Total income. Add all income amounts in column (b) and enter total	2d		1796694

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1845225	
(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)		1845225
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	77544	
(3) Recordkeeping fees.....	2i(3)	14875	
(4) IQPA audit fees.....	2i(4)	32616	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	23355	
(7) Actuarial fees	2i(7)	90157	
(8) Legal fees	2i(8)	20410	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	150659	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		409616
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2254841

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-458147
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		14186698

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: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☒		
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
OREGON LABORERS - EMPLOYERS PENSION PLAN	93-6075363	001

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 526714.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan IDAHO SIGNATORY EMPLOYERS-LABORERS PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES OF IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN		D Employer Identification Number (EIN) 91-6145041
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 91-6145041		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **GRANITE CONSTRUCTION**

b EIN **94-0519552**

c Dollar amount contributed by employer **279398**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.60**

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

a Name of contributing employer **BWXT SERVICES INC**

b EIN **54-1606233**

c Dollar amount contributed by employer **251584**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **6.60**

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

a Name of contributing employer **IDAHO ENVIRONMENTAL COALITION, LLC**

b EIN **85-1336969**

c Dollar amount contributed by employer **178280**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.60**

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

a Name of contributing employer **BAKER CONCRETE CONSTRUCTION**

b EIN **31-0817881**

c Dollar amount contributed by employer **94624**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.60**

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

a Name of contributing employer **AMES CONSTRUCTION**

b EIN **41-0871375**

c Dollar amount contributed by employer **55028**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.60**

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

a Name of contributing employer **CHAMPION CONCRETE**

b EIN **91-6145041**

c Dollar amount contributed by employer **46158**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.60**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer SUNROC CONSTR CO INC

b EIN 82-0506704

c Dollar amount contributed by employer 41711

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 6.60

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

a Name of contributing employer ESTECH, LLC

b EIN 83-3208056

c Dollar amount contributed by employer 31894

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 6.60

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

a Name of contributing employer KIEWIT POWER CONSTRUCTORS CO.

b EIN 47-0647804

c Dollar amount contributed by employer 28590

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 6.60

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

a Name of contributing employer SNELSON COMPANIES

b EIN 91-0541448

c Dollar amount contributed by employer 26864

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 9.96

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	0
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	0
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	0
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	0.96
b The corresponding number for the second preceding plan year	15b	0.96
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	0
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation. _____	

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN
Financial Statements
December 31, 2023 and 2022
With Independent Auditor's Report

Idaho Signatory Employers - Laborers Pension Plan
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December 31, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Idaho Signatory Employers - Laborers Pension Plan:

Opinion

We have audited the financial statements of Idaho Signatory Employers - Laborers Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Idaho Signatory Employers - Laborers Pension Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Plan Merger

As discussed in Note 12 to the financial statements, the Board of Trustees of the Plan voted to merge the Plan with the Oregon Laborers – Employers Pension Plan, effective December 31, 2023. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Withum Smith & Brown, PC

October 7, 2024

Idaho Signatory Employers - Laborers Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023*</u>	<u>2022</u>
Assets		
Investments - at fair value		
Mutual funds	\$ -	\$ 188,291
Common collective trust	-	12,412,500
Money market mutual fund	-	683,339
Total investments	<u>-</u>	<u>13,284,130</u>
Receivables		
Employer contributions, net	-	75,751
Accrued interest and dividends	-	31,215
Special financial assistance	-	1,134,676
Total receivables	<u>-</u>	<u>1,241,642</u>
Prepaid expenses	<u>-</u>	<u>1,277</u>
Cash	<u>-</u>	<u>163,164</u>
Total assets	<u>-</u>	<u>14,690,213</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	-	16,094
Refund of special financial assistance	-	-
Due to related organizations	-	29,274
Total liabilities	<u>-</u>	<u>45,368</u>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 14,644,845</u>

* See Note 12

The Notes to Financial Statements are an integral part of these statements.

Idaho Signatory Employers - Laborers Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 704,446	\$ (130,798)
Interest and dividends	90,628	208,249
	<u>795,074</u>	<u>77,451</u>
Less investment expenses	<u>(13,948)</u>	<u>(16,923)</u>
Investment income - net	781,126	60,528
Employer contributions	1,242,164	986,773
Special financial assistance (refund of)	(241,294)	1,134,676
Withdrawal liability	750	-
Total additions	<u>1,782,746</u>	<u>2,181,977</u>
Deductions		
Pension benefits paid	<u>1,845,225</u>	<u>1,806,914</u>
Operating expenses		
Actuarial fees	90,157	57,841
Administrative fees	77,544	77,544
Audit fees	32,616	28,024
Bank fees	9,407	9,387
Consultant fees	14,875	-
Insurance	107,423	75,500
Legal fees	20,410	10,480
Printing, postage and other	43,236	14,343
Total operating expenses	<u>395,668</u>	<u>273,119</u>
Total deductions	<u>2,240,893</u>	<u>2,080,033</u>
Net change	(458,147)	101,944
Transfer of assets due to Plan merger	(14,186,698)	-
Net assets available for benefits		
Beginning of year	<u>14,644,845</u>	<u>14,542,901</u>
End of year	<u>\$ -</u>	<u>\$ 14,644,845</u>

The Notes to Financial Statements are an integral part of these statements.

Idaho Signatory Employers - Laborers Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

The financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation, Transactions and Income Recognition -

General - Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan’s assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities’ own judgments and estimations, or some other pricing method using unobservable inputs.

Inputs and Valuation Methods

In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan’s investment classes are presented below.

Mutual funds: The fair value of mutual funds is generally based on quoted prices in active markets (Level 1).

Common collective trust: The fair value of the investment in this category has been estimated using the net asset value per share of the investment. The net asset value is being used as a practical expedient to estimate fair value.

Money market mutual fund: The fair value of the money market mutual fund, which is not actively traded, is based on cost, which approximates the fair value of the underlying investments (Level 2).

Valuation Methods, Consistency - The valuation techniques used in the accompanying financial statements have been consistently applied.

Idaho Signatory Employers - Laborers Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

Transactions and Income Recognition

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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions Receivable

Employer contributions due but not paid at year-end are recorded as employer contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided. Contributions due as a result of payroll audits have been recorded net of an allowance equal to the amount due because collectability is uncertain. Therefore, delinquent contributions are recorded when received.

Actuarial Present Value of Accumulated Plan Benefits

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

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The actuarial present value of accumulated Plan benefits is calculated based on certain assumptions pertaining to interest rates, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near term would be material to the disclosure to the financial statements of the actuarial present value of accumulated Plan benefits.

The Plan invests in mutual funds, a common collective trust, and a money market mutual fund. Such investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

2. DESCRIPTION OF THE PLAN

General

The Plan was established effective November 1, 1966, as a result of collective bargaining agreements between signatory employers and the Oregon, Southern Idaho, Wyoming and Utah District Council of Laborers. The Plan is financed entirely by employer contributions, as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

An individual is eligible to participate in the Plan if the individual works for an employer that is required to contribute to the Plan.

As discussed in Note 12, the Plan merged into the Oregon Laborers – Employers Pension Plan on December 31, 2023.

Idaho Signatory Employers - Laborers Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

Board of Trustees

The Plan is administered by a Board of Trustees consisting of two union trustees and one employer trustee.

Benefits

A participant's accrued benefit is equal to their past service benefit plus their future service benefit. Past service benefits are benefits earned for service before January 1, 1967. Future service benefits are benefits earned for service on and after January 1, 1967.

Effective for hours worked on or after September 1, 2004, the monthly future service benefit per 1,000 hours decreased from \$27.00 to \$9.00.

Vesting

A participant is fully vested when they satisfy any of the following requirements: (1) accumulate 10,000 hours of credited service; (2) accumulate 10 years of service; or (3) are in covered service upon attaining age 65 or the fifth anniversary of the time they commenced participation in the Plan, whichever is later.

Normal Retirement Benefit

A participant is eligible for a normal retirement benefit upon attaining the later of age 65 or the fifth anniversary of the time they commenced participation in the Plan.

Early Retirement Benefit (Unreduced)

A participant is eligible for an unreduced early retirement benefit upon attainment of either (1) age 52 with 40,000 hours of credited service, or (2) age 60 with 10,000 hours of credited service. As part of the 2016 Rehabilitation Plan update, the early retirement benefit (unreduced) was modified. For participants who commence benefits on or after June 1, 2017, the participant must work at least 435 hours in both of the two Plan years preceding the year containing the participant's early retirement date in order to receive an unreduced early retirement benefit. Participants who do not meet the hours requirement shall have their benefits reduced six percent per year as an early retirement reduction from age 65.

Early Retirement Benefit (Reduced)

A participant is eligible for a reduced early retirement benefit after they are vested, have attained age 50, and have accumulated 10,000 hours of credited service. A participant's early retirement benefit is equal to the normal retirement benefit reduced by six percent for each year that they are younger than age 65.

Disability Benefit

A participant is eligible for a disability benefit if they are totally and permanently disabled and have earned at least 5,000 hours of credited service.

Other Benefits

Beneficiaries of retired and non-retired participants are entitled to death benefits under certain conditions, as determined under the Plan.

Participants should refer to the Summary Plan Description for more complete information.

3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for, or diverted to, purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should

Idaho Signatory Employers - Laborers Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits. As discussed in Note 12, the Plan has merged into the Oregon Laborers – Employers Pension Plan as of December 31, 2023.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits, and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of Plan amendments in effect for less than five years. Some benefits may be fully or partially provided, while other benefits may not be provided at all.

4. TAX STATUS

The Plan obtained its latest determination letter, dated June 4, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code or that any instances of noncompliance would be eligible for correction, including self- correction, under applicable Internal Revenue Service corrective procedures.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions.

5. ACTUARIAL INFORMATION

The actuarial present value of accumulated Plan benefits, as determined by the Plan's actuary as of December 31, 2022, is as follows:

Actuarial present value of accumulated Plan benefits

Vested benefits

Participants currently receiving payments	\$ 16,550,888
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Other participants	<u>3,680,595</u>
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Total vested benefits	20,231,483
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Non-vested benefits	<u>357,520</u>
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Total actuarial present value of accumulated Plan benefits	<u>\$ 20,589,003</u>
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Idaho Signatory Employers - Laborers Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

As reported by the actuary, the change in the present value of accumulated Plan benefits for the year ended December 31, 2022, was as follows:

Actuarial present value of accumulated	
Plan benefits at beginning of year	<u>\$ 21,363,950</u>
Increase (decrease) during the year attributable to:	
Interest	1,125,327
Benefits accumulated and actuarial (gain)/loss	(93,360)
Benefits paid	<u>(1,806,914)</u>
Net decrease	<u>(774,947)</u>
Actuarial present value of accumulated	
Plan benefits at end of year	<u>\$ 20,589,003</u>

For ERISA funding purposes, the actuarial valuations were made using the individual entry-age cost method with shortfall. This method defines the annual normal cost as a summation of the level contribution over the period from assumed entry date to retirement, which is required to fund the projected level of retirement benefits for each current participant.

The computations of the actuarial present value of accumulated Plan benefits were made by Milliman, as of January 1, 2023. Had the valuation been made as of December 31, 2022, there would be no material differences.

Some of the more significant actuarial assumptions used in the valuation are as follows:

Mortality (Healthy):	Mortality rates before and after retirement are assumed to follow the Pri-2012 Blue Collar Employee and Blue Collar Retiree tables, respectively, with generational mortality improvement projected using Scale MP-2019.
Mortality (Disabled):	Mortality for disabled lives is assumed to follow the Pri-2012 Disabled Retiree table with generational mortality improvement projected using Scale MP-2019.
Investment return:	5.50% per annum, net of investment expenses.
Withdrawal:	Participants who are not eligible for unreduced early retirement are assumed to terminate employment at the rates below.

Idaho Signatory Employers - Laborers Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

<u>Age</u>	<u>Number Withdrawing per 1,000 Covered</u>
Under 25	250
25–29	250
30–34	250
35–39	200
40–44	100
45–49	80
50–54	80
55–59	75
60–64	75

Disability: The incidence of disability is based on recent and anticipated future experience.

Retirement: Participants are assumed to retire at early and normal retirement ages; separate estimates are made for retirees with less than 40,000 hours and retirees with more than 40,000 hours.

Future service credits: Participants are assumed to earn credited future service at a constant rate of 1,200 hours per year.

Operating expenses: \$300,000 annually, payable mid-year.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

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

Idaho Signatory Employers - Laborers Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

6. INVESTMENTS AT FAIR VALUE HIERARCHY

The Plan did not have any investments as of December 31, 2023 due to the merger described in Note 12. Assets measured at fair value on a recurring basis, based on their fair value hierarchy at December 31, 2022, are as follows:

Description	December 31, 2022	Fair Value Measurements at Reporting Date Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Assets in the fair value hierarchy			
Mutual funds	\$ 188,291	\$ 188,291	\$ -
Money market mutual fund	683,339	-	683,339
Total assets in the fair value hierarchy	\$ 871,630	\$ 188,291	\$ 683,339
Investments measured at net asset value*			
Common collective trust	12,412,500		
Total investments measured at net asset value	12,412,500		
Total investments at fair value	\$ 13,284,130		

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

7. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE

The Plan utilizes net asset value ("NAV") per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. The fair value of the following investment was measured using NAV (or its equivalent).

Investment Type	Fair Value as of December 31,		Redemption Frequency (if currently eligible)	Redemption Notice Period
	2023	2022		
Common collective trust				
ULLICO SFA Fixed Income CIF	\$ -	\$ 12,412,500 (a)	Daily	5 days
Total common collective trust	\$ -	\$ 12,412,500		

There were no unfunded commitments as of December 31, 2023 and 2022.

(a) This investment is a direct filing entity with the Department of Labor; therefore, information regarding the investment's strategy is not disclosed. A notice period of 5 business days is required for redemptions greater than \$1,000,000.

Idaho Signatory Employers - Laborers Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

8. FUNDING POLICY

The Plan is funded by contributions from employers who are party to a collective bargaining agreement. Contributions are based on hours of work and are made in accordance with rates set forth in the collective bargaining agreement. The three largest employers accounted for approximately 57% and 61% of total contributions to the Plan for the years ended December 31, 2023 and 2022, respectively.

9. PENSION PROTECTION ACT OF 2006 AND FUNDING DEFICIENCY

Under the Pension Protection Act of 2006 (the "Act"), the Plan's actuary has certified that the Plan was in critical status as of January 1, 2023 and 2022. On September 1, 2010, the Trustees implemented the multiemployer pension funding relief provisions of the Pension Relief Act of 2010. The provisions allow the Plan to amortize the 2008 Plan-year investment losses over a 29-year period, beginning January 1, 2009, and to value the assets using 10-year smoothing of the 2008 investment losses within an expanded 80% to 130% corridor of the fair market value of assets. The upper end of the corridor for the actuarial value of assets was lowered from 130% of the fair market value of assets to 120% after the 2010 Plan year. These decisions were effective as of January 1, 2009.

In July 2008, the Trustees submitted a request to the Internal Revenue Service ("IRS") for a waiver of funding deficiency, an amortization extension, and a change in asset valuation method. In July 2011, the Trustees withdrew the request for the amortization extension and a change in asset valuation method. On March 14, 2012, the IRS granted the waiver of the minimum funding standard for the Plan for the Plan year ending December 31, 2007. The waiver is subject to the condition that, for the period starting with the date of the ruling letter (March 14, 2012) and continuing for each Plan year through the Plan year beginning January 1, 2023, each contributing employer must make contributions to the Plan sufficient to avoid imposition of the tax under Section 4971(g)(2) of the Internal Revenue Code ("IRC"). In granting the waiver, the funding deficiency was reduced from \$2,772,000 (January 1, 2011) to \$1,784,000 (January 1, 2012).

In 2009, the employer contribution rates increased from \$2.50 to \$5.00 per hour. In 2010, the contribution rates were increased to \$5.50 per hour and increased to \$6.00 per hour effective for agreements that began on June 1, 2017, and January 1, 2018. On June 1, 2023, the contribution rates were further increased from \$6.00 to \$6.60 per hour. These increases do not result in any monthly benefit accrual and are utilized solely to improve the funding of the Plan.

The Plan's actuary certified, on January 1, 2019, that the Plan is in critical and declining status. In 2012, the Plan was no longer projected to emerge from critical status by December 31, 2023. The Trustees have adopted an update to the Rehabilitation Plan that they consider a reasonable measures plan. The Trustees have annually reviewed and updated the Rehabilitation Plan and have determined that they have exhausted all reasonable measures to allow the Plan to emerge from critical status at a later time or at least forestall possible insolvency. The actuary has certified that the Plan is making scheduled progress for the 2022 Plan year by complying with the Rehabilitation Plan and the rules specified in IRC Section 432 for plans in critical status. Due to the merger described in Note 12, the Rehabilitation Plan will no longer be applicable after December 31, 2023.

Idaho Signatory Employers - Laborers Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

10. SPECIAL FINANCIAL ASSISTANCE

On March 11, 2021, the American Rescue Plan Act of 2021 ("ARPA") was signed into law. Under the ARPA, certain financially troubled multiemployer pension plans may apply for special financial assistance ("SFA") from the Pension Benefit Guaranty Corporation ("PBGC"). The Plan filed an application for SFA on September 1, 2021. The application was approved on December 23, 2021 for an amount of \$13,882,183 which was received by the Plan in January 2022. On September 2, 2022, the Plan submitted a supplemental application for additional SFA funding. The supplemental application was approved on December 20, 2022 in the amount of \$1,134,676. The Plan received this additional funding in January 2023. The SFA funding must be used only to pay benefits and administrative expenses. Certain conditions and reporting requirements regarding the SFA funding must be met and maintained in accordance with relevant provisions of ERISA and PBGC regulations, including that the SFA payment and earnings thereon must be segregated from other plan assets and invested in accordance with such regulations. Additionally, the Plan must provide an annual statement documenting its compliance with the terms and conditions of SFA. The Plan is subject to periodic audits by the PBGC.

In March 2024, the Plan became aware that it had inadvertently included several participants who were deceased in the participant listing used to request the SFA funding. In June 2024, a certification of redetermination of amount was submitted to the PBGC indicating the Plan had been overpaid \$241,294 in SFA funds. This amount has been reflected as a liability in the transfer of net assets to the Oregon Laborers – Employers Pension Plan described in Note 12.

11. EMPLOYER WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 ("MEPPA"), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Basically, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer based on certain comparisons of the employer's contributions to the Plan compared to total Plan contributions.

As of December 31, 2022, the actuary determined the Plan's unfunded present value of vested benefits for withdrawal liability purposes totaled approximately \$23,003,000. As a result, employers withdrawing from the Plan in 2023 may be subject to employer withdrawal liability unless the amount is de minimis.

12. PLAN MERGER

On August 30, 2023, the Board of Trustees of the Plan signed a merger agreement with the Oregon Laborers – Employers Pension Plan. The effective date of the merger was December 31, 2023, and the transferred net assets have been recognized in the accounts of the Oregon Laborers – Employers Pension Plan.

Idaho Signatory Employers - Laborers Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

A summary of transferred net assets is as follows:

Investments – at fair value	\$ 14,209,071
Cash	159,417
Employer contributions receivable	129,869
Accrued interest and dividends	7,618
Accounts payable and accrued expenses	(50,060)
Refund of special financial assistance	(241,294)
Due to related organization	<u>(27,923)</u>
	<u>\$ 14,186,698</u>

13. SUBSEQUENT EVENTS

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after December 31, 2023, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through October 7, 2024, the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure other than those noted in Note 10 regarding the refund of Special Financial Assistance.

SUPPLEMENTARY INFORMATION

REPORT ON SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Idaho Signatory Employers - Laborers Pension Plan:

We have audited the financial statements of the Idaho Signatory Employers - Laborers Pension Plan as of and for the year ended December 31, 2023, and have issued our report thereon dated October 7, 2024, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedule, Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

WithumSmith+Brown, PC

October 7, 2024

Idaho Signatory Employers - Laborers Pension Plan
Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
EIN #91-6145041, Plan # 001
Year Ended December 31, 2023

(a)	(b) Identity of Party Involved	(c) Description of Asset (include interest rate and maturity in case of a loan)	(d) Purchase Price	(e) Selling Price	(f) Lease Rental	(g) Expenses Incurred with Transaction	(h) Cost of Asset	(i) Current Value of Asset on Transaction Date	(j) Net Gain or (Loss)
	Category 1 - Single transactions								
	First Am Inst Prime Ob Fd CI Z	Money Market	\$ 1,134,676	N/A	N/A	N/A	\$ 1,134,676	\$ 1,134,676	N/A
	Category 2 - Series of transactions with same broker								
	Ullico SFA Fixed Income Cif R1	Collective Investment Funds	N/A	900,000	N/A	N/A	886,871	900,000	13,129
	Category 3 - Series of transactions in same security								
	First Am Inst Prime Ob Fd CI Z	Money Market	3,636,776	N/A	N/A	N/A	3,636,776	3,636,776	N/A
	First Am Inst Prime Ob Fd CI Z	Money Market	N/A	2,527,314	N/A	N/A	2,527,300	2,527,314	14
	Ullico SFA Fixed Income Cif R1	Collective Investment Funds	N/A	900,000	N/A	N/A	886,871	900,000	13,129

See Independent Auditor's Report on Supplementary Information.

IDAHO SIGNATORY EMPLOYERS-LABORERS PENSION PLAN

EIN 91-6145041

Plan No. 001

Plan Year Ended December 31, 2023

**Form 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions**

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan IDAHO SIGNATORY EMPLOYERS-LABORERS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
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C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BD OF TRUSTEES OF IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN	D Employer Identification Number (EIN) 91-6145041
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E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 446,652
(2) Actuarial value of assets for funding standard account.....	1b(2) 446,652
c (1) Accrued liability for plan using immediate gain methods	1c(1) 20,691,723
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 20,589,003
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 28,303,110
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 181,436
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 2,019,587
(3) Expected plan disbursements for the plan year.....	1d(3) 2,339,495

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

SIGN HERE	<i>Joel Stewart</i> <i>JES</i>	<i>October 8, 2024</i>
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Signature of actuary
JOEL STEWART
Date
2306534

Type or print name of actuary
MILLIMAN, INC.
Most recent enrollment number
303-299-9400

Firm name
Telephone number (including area code)

1400 WEWATTA STREET, SUITE 900
DENVER CO 80202
Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	446,652
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	328	21,708,028
(2) For terminated vested participants	129	4,422,739
(3) For active participants:		
(a) Non-vested benefits		307,332
(b) Vested benefits		1,865,011
(c) Total active	341	2,172,343
(4) Total	798	28,303,110
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	1.57 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/15/2023	65,468	0			
03/15/2023	91,856	0			
04/15/2023	109,143	0			
05/15/2023	89,731	0			
06/15/2023	140,743	0			
07/15/2023	95,770	0			
08/15/2023	101,897	0			
09/15/2023	120,356	0			
10/15/2023	103,980	0			
11/15/2023	110,583	0			
12/15/2023	82,768	0			
01/15/2024	129,869	0			
Totals ▶			3(b)	1,242,164	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	2.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		2052

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

a ☐ Attained age normal	b ☒ Entry age normal	c ☐ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☒ Shortfall
i ☐ Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j 82

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.55 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	5.50 %
e Salary scale	6e	% ☐ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	770.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	770.6 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	291,971
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1,149,634	0
2	295,785	0

8 Miscellaneous information:

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

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	- 359,715
---	-----------	-----------

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

a Prior year funding deficiency, if any	9a	16,472,509
b Employer's normal cost for plan year as of valuation date	9b	1,241,870

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	0
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0

d Interest as applicable on lines 9a, 9b, and 9c	9d	905,988
e Total charges. Add lines 9a through 9d	9e	18,620,367

Credits to funding standard account:

f Prior year credit balance, if any	9f	0
g Employer contributions. Total from column (b) of line 3	9g	1,242,164

	Outstanding balance	
h Amortization credits as of valuation date	9h	0

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	26,965
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j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	21,773,218
(2) "RPA '94" override (90% current liability FFL)	9j(2)	26,358,447
(3) FFL credit	9j(3)	0

k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	1,269,129
--	-----------	-----------

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

n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	17,351,238
---	-----------	------------

o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	17,351,238
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☒ Yes ☐ No
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Form 15315 (December 2022)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
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This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year 2023 or fiscal plan year beginning _____ and ending _____

Part I - Basic Plan Information

1a. Name of plan Idaho Signatory Employers - Laborers Pension Plan	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees of the Idaho Signatory Employers - Laborers Pension Plan	1d. Employer identification number (EIN) 91-6145041
1e. Plan sponsor's telephone number (503) 282-5581	1f. Plan sponsor's address, city, state, ZIP code 12029 NE Glenn Widing Drive, Portland, OR 97220

Part II - Plan Actuary's Information

2a. Plan actuary's name Joel E. Stewart	2b. Plan actuary's firm name Milliman, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 1400 Wewatta Street, Suite 900, Denver, CO 80202	
2d. Plan actuary's enrollment number 20-06534	2e. Plan actuary's telephone number (303) 299-9400

Part III - Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

- | | |
|--|---|
| ☐ Neither endangered nor critical | ☐ Not endangered due to special rule in IRC Section 432(b)(5) |
| ☐ Endangered | ☐ Critical due to election under IRC Section 432(b)(4) |
| ☐ Seriously endangered | ☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v) |
| ☒ Critical | |
| ☐ Critical and declining | |

Part IV - Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	☐	☐	☒
Rehabilitation Plan	☒	☐	☐

Part V - Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 03/31/2023
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1400 Wewatta Street
Suite 900
Denver, CO 80202-5549
USA

Tel +1 303 299 9400

milliman.com

March 31, 2023

Department of Treasury
Internal Revenue Service
Employee Plans
CHI-7602 – 25th Floor
230 S. Dearborn Street
Chicago, Illinois 60604
Via email: EPCU@IRS.gov

Board of Trustees
Idaho Signatory Employers - Laborers
Pension Plan
12029 NE Glenn Widing Drive
Portland, Oregon 97220

**Re: Pension Protection Act (PPA) Actuarial Certification
Idaho Signatory Employers - Laborers Pension Plan**

In accordance with IRC Section 432(b)(3)(A), we have prepared and attached an actuarial certification for the plan year beginning January 1, 2023 for the Idaho Signatory Employers - Laborers Pension Plan.

In my opinion, the assumptions used for this actuarial certification are individually reasonable based on the experience of the plan and on reasonable expectations of anticipated experience under the plan. The projections in this certification are dependent on the assumptions used. Differences between these projections and actual amounts depend on the extent to which future experience conforms to the assumptions made for this certification. It is certain that actual experience will not conform exactly to the assumptions used in these projections. Actual results will differ from projected amounts to the extent that actual experience is better or worse than expected.

The actuarial certification was developed using models intended for this purposes that use standard actuarial techniques.

I am a member of the American Academy of Actuaries (AAA) who meets the Qualification Standards of the AAA to render the actuarial opinion contained herein. I hereby certify that, to the best of my knowledge and belief, this certification is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the principles prescribed by the Actuarial Standards Board and the *Code of Professional Conduct* and *Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States* published by the American Academy of Actuaries.

Sincerely,

A handwritten signature in blue ink that reads "Joel E. Stewart".

Joel E. Stewart, FSA, EA, MAAA
Principal and Consulting Actuary

JES:gcd
encl.

cc: Plan Administrator, Plan Counsel, Plan Auditor

IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN

Actuarial Certification under PPA for the Plan Year Beginning January 1, 2023

Plan Identification

Plan Name: Idaho Signatory Employers - Laborers Pension Plan
Plan Sponsor: Idaho Signatory Employers - Laborers Pension Plan Board of Trustees
EIN/PN: 91-6145041/001
Plan Year: Plan Year beginning January 1, 2023
Address: c/o William C. Earhart Company
12029 NE Glenn Widing Drive
Portland, Oregon 97220
Telephone Number: (503) 282-5581

Enrolled Actuary Identification

Name: Joel E. Stewart
EA #: 20-06534
Address: Milliman, Inc.
1400 Wewatta Street, Suite 900
Denver, Colorado 80202
Telephone Number: (303) 299-9400

Information on Plan Status

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in this certification, I hereby certify that the Idaho Signatory Employers - Laborers Pension Plan (the Plan) is in "critical status," for the plan year beginning January 1, 2023 as defined in Internal Revenue Code section 432.

Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions used in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the "projected industry activity" assumption, as required under IRC Section 432(b)(3)(B)(iii), has been based on information provided by the Board of Trustees.

Information on Scheduled Progress

The Plan was certified to be in critical status for the 2008 through 2014 plan years, critical and declining status for the 2015 through 2021 plan years and in critical status for the 2022 plan year.

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the Idaho Signatory Employers - Laborers Pension Plan which was adopted on August 5, 2008 reduced certain adjustable benefits and increased the Plan's contribution rates from \$2.50 to \$5.00 per hour. This Rehabilitation Plan was approved by all bargaining parties by April, 2009. Based on reasonable assumptions and this Rehabilitation Plan, as updated through 2011 (including an hourly contribution rate of \$5.50), the Plan was expected to emerge from critical status by the end of the Rehabilitation Period. The Rehabilitation Period commenced January 1, 2011 and was scheduled to end by December 31, 2023.

In 2012, the Plan was no longer projected to emerge from Critical Status by December 31, 2023, and it was certified not to be making scheduled progress. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt any reasonable changes to the Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the Rehabilitation Period.

IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN

Actuarial Certification under PPA for the Plan Year Beginning January 1, 2023

As a result, the Trustees adopted an update to the Rehabilitation Plan in 2012 that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the Rehabilitation Period mentioned above or forestall insolvency.

As required under PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. In the course of reviewing the Rehabilitation Plan in early 2017, the Trustees determined that additional changes to benefits and contribution rates would be appropriate in light of changing Plan circumstances. As a result, the Trustees approved additional changes to adjustable benefits for participants who retire from an inactive status and increased the preferred schedule contribution rate to \$6.00 per hour.

During 2021 and 2022, the Trustees have applied for approximately \$15.0 million (including interest) of Special Financial Assistance (SFA) as provided under the American Rescue Plan Act of 2021 (ARP). \$13.9 million was received in January 2022 and \$1.1 million in January 2023. Therefore, the Plan will be deemed "critical" through December 31, 2051. On December 28, 2021, the Trustees elected to extend the Rehabilitation Period by five years, through December 31, 2028, as permitted by ARP.

Because the Trustees have determined that they have exhausted all reasonable measures to allow the Plan to emerge from Critical Status at a later time or at least forestall possible insolvency, the Plan is making scheduled progress for the 2023 plan year by complying with the Rehabilitation Plan. Based on implementation of the Rehabilitation Plan, assumed future contracts adopted by the bargaining parties and reflecting the Plan's experience through December 31, 2022 as reported by the Plan's administrative office, I hereby certify that the Plan is making scheduled progress for the 2023 plan year as required under IRC Section 432(b)(3)(A)(ii).



Joel E. Stewart, FSA, EA, MAAA
Enrolled Actuary #20-06534

March 31, 2023
Date

IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN

Actuarial Certification under PPA for the Plan Year Beginning January 1, 2023

Summary of Plan Provisions/Assumptions/Methods

1. The IRC Section 432(b) funding measurements are based on the following:
 - Participant data and plan provisions as stated in the January 1, 2022 Actuarial Valuation report.
 - Estimated December 31, 2022 unaudited assets of \$14.7 million are based on the balance sheet and summary of receipts and disbursements for the year ended December 31, 2022 provided by the Plan's administrative office. Assets include approximately \$0.5 million in non-SFA assets and \$14.2 million in SFA assets.
 - Special Financial Assistance (SFA) assets are assumed to be used to pay all administrative expenses and benefit payments until exhausted.
 - Projected results reflect an assumed annual rate of return of 4.50% on SFA assets and 5.50% on other Plan assets (both net of any investment-related expenses) for every year after the plan year ending December 31, 2022. No future asset gains or losses are reflected.
 - The projected hours worked by active participants is assumed to remain stable at 167,000 hours per year for each plan year after December 31, 2022. 167,000 was the approximate hours worked in 2022.
 - The active population is assumed to remain stable as used in the January 1, 2022 Actuarial Valuation for each plan year after December 31, 2022.
 - Based on information from the Plan's Board of Trustees, estimated annual employer contributions after 2022 are based on the collective bargaining agreements in effect as of the date of this actuarial certification. The anticipated average negotiated contribution rate is \$6.00 per hour.
 - Annual administrative expenses are assumed to be \$300,000 for each plan year after December 31, 2022 and before January 1, 2031. The scheduled increase in PBGC premiums effective for the 2031 plan year is assumed to increase annual administrative expenses to approximately \$315,000 for each plan year after December 31, 2030.
 - All other actuarial assumptions and methods are the same as those used to determine January 1, 2022 Actuarial Valuation results. In accordance with our understanding of the Pension Protection Act and proposed IRS regulations, the actuarial assumptions used for the certification are those used for the most recent actuarial valuation of the plan and represent our best estimate of future plan experience as of the date of that valuation.
2. The actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, 3) the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010), 4) IRS Notice 2010-83, 5) the Multiemployer Pension Reform Act of 2014 (MPRA), 6) the American Rescue Plan Act of 2021 (ARP), 7) IRS Notice 2021-38, and 8) action taken by the Board of Trustees prior to the mailing of this Certification.
3. Section III of the January 1, 2022 actuarial valuation includes a risk assessment and disclosure and key plan maturity metrics applicable to these calculations.

IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN

Actuarial Certification under PPA for the Plan Year Beginning January 1, 2023

Status Determination

Projection of Solvency

The following table projects the fair market value of plan assets and cash flows over the relevant period. Both Special Financial Assistance (SFA) assets and non-SFA assets are shown. Figures shown are in the thousands. The investment return assumption for each year is 5.5%.

Plan Year Ending 12/31	Contributions	Withdrawal Liability Payments	Benefit Payments	Expenses	SFA Assets	Non- SFA Assets
2022					14,198.2	521.5
2023	1,002.0	0.0	1,850.9	300.0	12,619.4	1,579.4
2024	1,002.0	0.0	1,821.3	300.0	11,000.1	2,695.4
2025	1,002.0	0.0	1,778.5	300.0	9,352.2	3,872.8
2026	1,002.0	0.0	1,736.5	300.0	7,673.5	5,115.0
2027	1,002.0	0.0	1,693.6	300.0	5,963.5	6,425.6
2028	1,002.0	0.0	1,647.3	300.0	4,224.4	7,808.1
2029	1,002.0	0.0	1,592.9	300.0	2,463.1	9,266.8
2030	1,002.0	0.0	1,548.6	300.0	668.4	10,805.6
2031	1,002.0	0.0	1,499.8	315.7	0.0	11,250.7
2032	1,002.0	0.0	1,473.1	315.7	0.0	11,046.2
2033	1,002.0	0.0	1,422.0	315.7	0.0	10,883.4
2034	1,002.0	0.0	1,363.2	315.7	0.0	10,772.6
2035	1,002.0	0.0	1,325.3	315.7	0.0	10,695.1
2036	1,002.0	0.0	1,269.9	315.7	0.0	10,670.9
2037	1,002.0	0.0	1,222.2	315.7	0.0	10,694.8
2038	1,002.0	0.0	1,180.7	315.7	0.0	10,763.0
2039	1,002.0	0.0	1,135.6	315.7	0.0	10,881.7
2040	1,002.0	0.0	1,093.9	315.7	0.0	11,050.3
2041	1,002.0	0.0	1,053.0	315.7	0.0	11,270.6
2042	1,002.0	0.0	1,009.0	315.7	0.0	11,548.6

Conclusion: The plan is **not** projected to become insolvent during the 2023 plan year nor any of the 19 following plan years.

Status Tests

The Plan is deemed to be in critical status through December 31, 2051 as a result of receiving Special Financial Assistance.

Test under IRC Section 432(b)(6): The Plan is not projected to become insolvent during the 2023 plan year or any of the 19 following plan years. The Plan is **not** critical and declining under this test.

Conclusion: The Plan is in critical status for the 2023 plan year.

IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN

Actuarial Certification under PPA for the Plan Year Beginning January 1, 2023

Rehabilitation Plan – Information regarding Scheduled Progress

An annual certification of scheduled progress is required for the 2023 plan year. The Rehabilitation Period began on January 1, 2011 and is scheduled to end on December 31, 2028 (formerly December 31, 2023).

In 2012, the Plan was no longer projected to emerge from Critical Status by December 31, 2023, and it was certified not to be making scheduled progress. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt any reasonable changes to the Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the Rehabilitation Period. As a result, the Trustees adopted an update to the Rehabilitation Plan in 2012 that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the Rehabilitation Period mentioned above or forestall insolvency.

As required under PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. In the course of reviewing the Rehabilitation Plan in early 2017, the Trustees determined that additional changes to benefits and contribution rates would be appropriate in light of changing Plan circumstances. As a result, the Trustees approved additional changes as an Update to the Rehabilitation Plan for the 2016 Plan Year.

During 2021 and 2022, the Trustees have applied for approximately \$15.0 million (including interest) of Special Financial Assistance (SFA) as provided under the American Rescue Plan Act of 2021 (ARP). \$13.9 million was received in January 2022 and \$1.1 million in January 2023. Therefore, the Plan will be deemed “critical” through December 31, 2051. On December 28, 2021, the Trustees elected to extend the Rehabilitation Period by five years, through December 31, 2028, as permitted by ARP.

Conclusion: The Plan is deemed to be in critical status through December 31, 2051 as a result of receiving SFA. Therefore, the Plan is not projected to emerge from critical status on or before the end of the Rehabilitation Period, December 31, 2028.

Because the Trustees have determined that they have exhausted all reasonable measures to allow the Plan to emerge from Critical Status at a later time or at least forestall possible insolvency, the Plan is certified, under IRC Section 432(b)(3)(A)(ii), to be making scheduled progress for the 2023 plan year by complying with the Rehabilitation Plan.

IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN

Actuarial Certification under PPA for the Plan Year Beginning January 1, 2023

Summary of Zone Status Definitions under PPA as Amended by MPRA

Critical ("Red Zone") Status - IRC Section 432(b)(2) and 432(b)(4)

Any one of four "solvency" tests under IRC Section 432(b)(2):

- Test 1 Less than 65% funded and market value of assets plus contributions for current year plus next following 6 plan years is less than present value of projected benefit payments and administrative costs over that 7-year period or
- Test 2 Projected funding deficiency in current year or next following 3 plan years (4 plan years if 65% funded or less)¹ or
- Test 3 Present value of vested benefits (actives) is less than present value of benefits (inactives), and present value of projected contributions is less than the unit credit normal cost plus interest on the unfunded present value of accrued benefits and projected funding deficiency in current or next 4 plan years¹ or
- Test 4 Market assets plus projected contributions over current year plus next 4 plan years is less than the present value of benefit payments plus administrative costs over same 5 year period.

Within 30 days after the date of this certification, a plan that is not in critical status but is projected to be in critical status in any of the succeeding 5 plan years *may* elect under IRC Section 432(b)(4) to be in critical status effective for the current plan year.

Critical and Declining ("Deep Red Zone") Status – IRC Section 432(b)(6)

In critical status and either:

- Projected insolvency in current year or any of the 14 following plan years or
- Projected insolvency in current year or any of the 19 following plan years if:
 - Ratio of inactive participants to active participants exceeds 2 to 1 or
 - Less than 80% funded

Endangered ("Yellow Zone") Status – IRC Section 432(b)(1)

Not in critical status and either:

- Less than 80% funded or
- Projected funding deficiency in current plan year or next following 6 plan years²

Seriously Endangered ("Orange Zone") Status - IRC Section 432(b)(1)

Not in critical status and both:

- Less than 80% funded and
- Projected funding deficiency in current plan year or next following 6 plan years²

¹ Not taking into account an extension of amortization periods under IRC Section 431(d), if any

² Taking into account an extension of amortization periods under IRC Section 431(d), if any

Status Determination

Projection of Solvency

Plan Year			End of Year	End of Year
<u>Beginning</u>	<u>Contributions</u>	<u>Benefit Payments and Expenses</u>	<u>Special Financial Assistance Assets</u>	<u>Plan Assets (Excluding SFA)</u>
1/1/2023	\$ 1,002,000	\$ (2,151,000)	\$ 12,619,000	\$ 1,579,000
1/1/2024	1,002,000	(2,121,000)	11,000,000	2,695,000
1/1/2025	1,002,000	(2,079,000)	9,352,000	3,873,000
1/1/2026	1,002,000	(2,037,000)	7,674,000	5,115,000
1/1/2027	1,002,000	(1,994,000)	5,964,000	6,426,000
1/1/2028	1,002,000	(1,947,000)	4,224,000	7,808,000
1/1/2029	1,002,000	(1,893,000)	2,463,000	9,277,000
1/1/2030	1,002,000	(1,849,000)	668,000	10,806,000
1/1/2031	1,002,000	(1,816,000)	-	11,251,000
1/1/2032	1,002,000	(1,789,000)	-	11,046,000
1/1/2033	1,002,000	(1,738,000)	-	10,883,000
1/1/2034	1,002,000	(1,679,000)	-	10,773,000
1/1/2035	1,002,000	(1,641,000)	-	10,695,000
1/1/2036	1,002,000	(1,586,000)	-	10,671,000
1/1/2037	1,002,000	(1,538,000)	-	10,695,000
1/1/2038	1,002,000	(1,497,000)	-	10,763,000
1/1/2039	1,002,000	(1,451,000)	-	10,882,000
1/1/2040	1,002,000	(1,410,000)	-	11,050,000
1/1/2041	1,002,000	(1,369,000)	-	11,271,000
1/1/2042	1,002,000	(1,325,000)	-	11,549,000

Conclusion: The plan is **not** projected to become insolvent during the 2023 plan year or any of the 19 following plan years.

Status Tests

The Plan is deemed to be in critical status through December 31, 2051 as a result of receiving Special Financial Assistance.

Test under IRC Section 432(b)(6): The Plan is not projected to become insolvent during the 2023 plan year or any of the 19 following plan years. The Plan is **not** critical and declining under this test.

Conclusion: The Plan is in critical status for the 2023 plan year.

Rehabilitation Plan – Information regarding Scheduled Progress

An annual certification of scheduled progress is required for the 2023 plan year. The Rehabilitation Period began on January 1, 2011 and is scheduled to end on December 31, 2028 (formerly December 31, 2023).

In 2012, the Plan was no longer projected to emerge from Critical Status by December 31, 2023, and it was certified not to be making scheduled progress. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt any reasonable changes to the Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the Rehabilitation Period. As a result, the Trustees adopted an update to the Rehabilitation Plan in 2012 that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the Rehabilitation Period mentioned above or forestall insolvency.

As required under PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. In the course of reviewing the Rehabilitation Plan in early 2017, the Trustees determined that additional changes to benefits and contribution rates would be appropriate in light of changing Plan circumstances. As a result, the Trustees approved additional changes as an Update to the Rehabilitation Plan for the 2016 Plan Year.

During 2021 and 2022, the Trustees have applied for approximately \$15.0 million (including interest) of Special Financial Assistance (SFA) as provided under the American Rescue Plan Act of 2021 (ARP). \$13.9 million was received in January 2022 and \$1.1 million in January 2023. Therefore, the Plan will be deemed “critical” through December 31, 2051. On December 28, 2021, the Trustees elected to extend the Rehabilitation Period by five years, through December 31, 2028, as permitted by ARP.

Conclusion: The Plan is deemed to be in critical status through December 31, 2051 as a result of receiving SFA. Therefore, the Plan is not projected to emerge from critical status on or before the end of the Rehabilitation Period, December 31, 2028.

Because the Trustees have determined that they have exhausted all reasonable measures to allow the Plan to emerge from Critical Status at a later time or at least forestall possible insolvency, the Plan is certified, under IRC Section 432(b)(3)(A)(ii), to be making scheduled progress for the 2023 plan year by complying with the Rehabilitation Plan.

REHABILITATION PLAN PROGRESS

Qualification

In our opinion, the assumptions used for the Rehabilitation Plan certification of scheduled progress were individually reasonable based on the experience of the plan and on reasonable expectations of anticipated experience under the plan. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

The projections in this report are dependent on the assumptions used. Differences between these projections and actual amounts depend on the extent to which future experience conforms to the assumptions made for this analysis. It is certain that actual experience will not conform exactly to the assumptions to be used in this analysis. Actual amounts will differ from projected amounts to the extent that actual experience is better or worse than expected.

Assumptions/Methods

1. The IRC Section 432(b) funding measurements are based on the following:

- Participant data and plan provisions as stated in the January 1, 2022 Actuarial Valuation report.
- Estimated December 31, 2022 unaudited assets of \$14.7 million are based on the balance sheet and summary of receipts and disbursements for the year ended December 31, 2022 provided by the Plan’s administrative office. Assets include approximately \$0.5 million in non-SFA assets and \$14.2 million in SFA assets.
- Special Financial Assistance (SFA) assets are assumed to be used to pay all administrative expenses and benefit payments until exhausted.
- Projected results reflect an assumed annual rate of return of 4.50% on SFA assets and 5.50% on other Plan assets (both net of any investment-related administrative expenses) for every year after the plan year ending December 31, 2022. No future asset gains or losses are reflected.
- The projected hours worked by active participants is assumed to remain stable at 167,000 hours per year for each plan year after December 31, 2022. 167,000 was the approximate hours worked in 2022.
- The active population is assumed to remain stable as used in the January 1, 2022 Actuarial Valuation for each plan year after December 31, 2022.
- Based on information from the Plan’s Board of Trustees, estimated annual employer contributions after 2021 are based on the collective bargaining agreements in effect as of the date of this actuarial certification. The anticipated average negotiated contribution rate is \$6.00 per hour.
- Annual administrative expenses are assumed to be \$300,000 for each plan year after December 31, 2022 and before January 1, 2031. The scheduled increase in PBGC premiums effective for the 2031 plan year is assumed to increase annual administrative expenses to approximately \$315,000 for each plan year after December 31, 2030.

- All other actuarial assumptions and methods are the same as those used to determine January 1, 2022 Actuarial Valuation results. In accordance with our understanding of the Pension Protection Act and proposed IRS regulations, the actuarial assumptions used for the certification are those used for the most recent actuarial valuation of the plan and represent our best estimate of future plan experience as of the date of that valuation.
2. The actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, 3) the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010), 4) IRS Notice 2010-83, 5) the Multiemployer Pension Reform Act of 2014 (MPRA), 6) the American Rescue Plan Act of 2021 (ARP), 7) IRS Notice 2021-38, and 8) action taken by the Board of Trustees prior to the mailing of this Certification.
 3. Section III of the January 1, 2022 actuarial valuation includes a risk assessment and disclosure and key plan maturity metrics applicable to these calculations

ACTUARIAL ASSUMPTIONS

INTEREST

5.50% per annum, net of expenses. (Adopted January 1, 2020)

The net investment return assumption was selected based on the Plan's target asset allocation, combined with capital market assumptions from several sources, including published studies summarizing the expectations of various investment experts. This information was used to develop forward-looking long-term expected returns, producing a range of reasonable expectations according to industry experts. Based on the resulting range of potential assumptions, in our professional judgment the selected investment return assumption is reasonable and is not expected to have any significant bias.

2.55% per annum for all current liability purposes. (Adopted January 1, 2023)

3.90% for the first 20 years of expected benefit payments and 3.65% thereafter for the Plan's unfunded vested benefit liability for withdrawal liability purposes. (Effective December 31, 2022)

2. MORTALITY (Adopted January 1, 2021)

Mortality rates before and after retirement are assumed to follow the Pri-2012 Blue Collar Employee and Blue Collar Retiree tables, respectively, with generational mortality improvement projected using Scale MP-2019.

Mortality for current liability purposes is assumed to follow the annuitant/nonannuitant projected version of the RP-2014 Mortality Tables (adjusted to base year 2006) with projections as prescribed by IRS regulations.

3. TERMINATIONS (Adopted January 1, 2022)

Participants who are not eligible for unreduced early retirement are assumed to terminate employment at the following rates:

<u>Age</u>	<u>Terminations During Year Per 1,000 Covered</u>
Under 25	250
25 – 29	250
30 – 34	250
35 – 39	200
40 – 44	100
45 – 49	80
50 – 54	80
55 – 59	75
60 – 64	75

4. **DISABILITY** (Adopted January 1, 1979)

- a. Participants are assumed to become disabled at the following rate:

<u>Age</u>	<u>Number Becoming Disabled During Year Per 1,000 Covered</u>
25	1.4
30	1.5
35	1.8
40	2.2
45	3.1
50	4.7
55	7.9

- b. Mortality for disabled lives is assumed to follow the Pri-2012 Disabled Retiree table with generational mortality improvement projected using Scale MP-2019. (Adopted January 1, 2021)

Mortality for disabled lives for RPA current liability purposes matches the assumption for healthy lives.

5. **FUTURE CREDITS - CURRENT PLAN** (Adopted January 1, 2016)

Participants are assumed to earn credited future service at rates at a constant rate of 1,200 hours per year.

6. **RETIREMENT AGE** (Adopted January 1, 2022)

Participants who are eligible to retire are assumed to retire at the following rates:

<u>Age</u>	<u>Number Retiring During Year Per 1,000 Covered</u>	
	<u>Less than 40,000 Hours</u>	<u>More than 40,000 hours</u>
50-51	30	50
52	30	200
53-59	30	100
60-61	120	300
62-64	120	700
65 & Over	1,000	1,000
Weighted Average Retirement Age	61	56

Employees who would not have 5,000 hours of service prior to age 65 were assumed to retire as soon as they earn 5,000 hours of service.

Current and future vested terminated participants are assumed to retire at normal retirement age.

7. **SPOUSE'S AGE** (Adopted January 1, 1977)

Female spouses are assumed to be 3 years younger than their husbands.

8. **PERCENTAGE MARRIED** (Adopted January 1, 1982)

On attaining eligibility for benefits, 80% of the participants are assumed to have an eligible spouse.

9. **ACTUARIAL COST METHOD** (Adopted January 1, 1993)

Individual Entry Age Normal Cost Method with Shortfall. For purposes of applying the Shortfall Method, we relied upon the following collective bargaining agreements' effective dates:

- Southern Idaho Master Labor Agreement: January 1, 2018 through December 31, 2022
- INL Site Stabilization Agreement: June 1, 2020 through May 31, 2025
- Intermech / Atlas: Evergreen clause June 1 each year rates (SIMLA)
- BWSR Contract at Naval Research Facility at INL: April 1, 2022 through March 31, 2027

IRS Regulation 1.412(c)(1)-2 permits the amortization of certain bases to be deferred for a number of years based on the scheduled expiration date of all collective bargaining agreements in effect during the plan year in which the gain or loss arose, limited to the fifth year following that plan year.

10. **EXPENSES** (Adopted January 1, 2007)

Administrative expenses are assumed to be \$300,000 annually, payable mid-year.

11. **FUTURE CONTRIBUTIONS**

The contribution hours assumed for each future plan year is 167,000. (Adopted January 1, 2023)

The employer contribution rate is scheduled to increase from \$6.00 to \$6.60 per hour effective June 1, 2023. It is assumed to remain at \$6.60 thereafter. (Effective January 1, 2023)

12. **ASSET VALUATION METHOD** (Adopted January 1, 2006)

The actuarial value of assets is equal to the market value of assets.

13. **RECIPROCITY** (Adopted January 1, 2002)

The actuarial present value of benefits, entry age actuarial liability, and the actuarial present value of accumulated plan benefits (both vested and total) include an additional liability for reciprocity retirees. The additional liability equals 1% of the entry age accrued liability for all participants. The measurements of the current liability were also increased by 1%.

14. INCOMPLETE DATA

Active participants without birth date information are assigned an assumed birth date based on the first year they accrued hours of service and the average of the age each other active participant first accrued hours of service. The average age of first service was 34 in the current valuation.

15. GENDER

Active and Vested Terminated participants without gender information are assumed to be male.

16. FORM OF PAYMENT

Participants retiring from active status are assumed to receive a 50% joint and survivor annuity based on the probability of having an eligible spouse and single life annuity based on the probability of not having an eligible spouse.

Current and future vested terminated participants are assumed to receive a single life annuity.

17. VESTED TERMINATED PARTICIPANTS OVER AGE 65 (Adopted January 1, 2012)

Vested terminated participants over age 72 are assumed to be deceased without a beneficiary. A liability is held for vested terminated participants ages 66 through 72 for retroactive payments back to normal retirement date.

18. CHANGES IN ASSUMPTIONS AND METHODS

- The number of contribution hours assumed for future plan years was decreased from 200,000 to 167,000 based on recent plan experience.
- The interest rate for calculating current liability was changed from 2.22% to 2.55% per annum and remains within the required corridor.
- Mortality for calculating current liability was updated as prescribed by the IRS.
- The contribution rate is scheduled to increase from \$6.00 to \$6.60 effective June 1, 2023. It is assumed to remain at \$6.60 thereafter.
- The interest rate for calculating the Plan's unfunded vested benefit liability for withdrawal liability purposes was changed from 5.50% to 3.90% for the first 20 years of expected benefit payments and 3.65% thereafter, as required by the PBGC's Final Rule published in the July 8, 2022 Federal Register.

OUTLINE OF CURRENT PLAN

1. NAME OF PLAN

Idaho Signatory Employers - Laborers Pension Plan

2. EFFECTIVE DATE

Original Effective Date: January 1, 1967

Effective Date of Restatement: January 1, 2015.

Last Amended: First Amendment, effective June 1, 2017.

3. PARTICIPANTS

An employee shall become a participant upon completion of one hour of service for which a contribution is required to be made to the trust fund by an employer who has signed the collective bargaining agreement.

4. CREDITED SERVICE

All benefits in the plan are determined from the participant's credited service, which is the sum of:

- (a) Credited Past Service. Each participant who was working for an employer or who was a member of the union on January 1, 1967 will be granted Credited Past Service for continuous service in the industry prior to January 1, 1967 if he meets either of the following two requirements:

- (1) If contributions have been made on his behalf for at least 1,000 hours, or
- (2) If contributions have been made on his behalf for at least 350 hours during 1966 under the Idaho Branch, Inc. Laborers Health and Security Fund and if some contributions were made on his behalf to the pension fund in 1967.

Credited Past Service will be measured in hours and will be granted at the rate of 1,000 hours for each calendar year in which there is evidence of employment. No participant will be granted more than 15,000 hours of Credited Past Service.

- (b) Credited Future Service. Credited Future Service is measured by the total hours of work for which contributions are required to be paid to the trust fund after January 1, 1967.

5. VESTING

If a participant had a break in service prior to January 1, 1975 and had 15,000 hours of credited service prior to the break, he is fully vested in his accrued benefits.

If a participant has a break in service after January 1, 1975 and has 10,000 hours of credited service or 10 years of vesting service, he will be fully vested in his accrued benefits.

If a participant completes more than one Hour of Work after January 1, 1997 and has 5,000 hours or 5 years of vesting service, he will be fully vested in his accrued benefit.

Vesting service is granted for employment after January 1, 1967 at the rate of one year of vesting service for each calendar year with 870 or more hours of service. No vesting service will be given for a calendar year with fewer than 870 hours.

Participants who are not covered by a collective bargaining agreement may vest on an accelerated schedule.

6. BREAK IN SERVICE

Credited service will be broken if no credited service is earned during two successive calendar years unless:

- (a) The participant was vested prior to the break in service, or
- (b) He is covered under a plan with which this plan has a reciprocal agreement to preserve benefits, or
- (c) A break occurs because of military service, paternity or maternity leave, total disability, or unemployment because of no work being available.

A break in vesting service occurs if a participant does not have more than 435 hours of vesting service in a calendar year beginning with 1976 (a break in vesting service year). If a participant completes a calendar year with more than 870 hours of service following a break, his pre-break vesting and credited service will be reinstated if his vesting service prior to the break exceeds the number of break in vesting service years. The reinstated benefit credits will have the value they had at the date of break in service.

7. RETIREMENT DATES

(a) Unreduced Retirement Date

A participant will be eligible for an unreduced retirement benefit on the first day of the month following the earlier of:

- (1) His 52nd birthday and completion of 40,000 hours of credited service, or
- (2) His 60th birthday and completion of 10,000 hours of credited service.

The following participants are not eligible for the unreduced retirement date described above:

- (3) PPA Terminated Participants
- (4) Participants who have not worked at least 435 hours in both of the two plan year preceding the year of retirement (effective for commencement dates on or after June 1, 2017). However, such participants may apply to the Trustees to waive this clause if the failure to work 435 hours was due to disability, lack of available work, or work for a reciprocal trust.

If a participant does not meet the requirements in (1) and (2) above, he will be eligible for a normal retirement benefit at his Normal Retirement Age which is the later of:

- (5) His 65th birthday, or
- (6) The fifth anniversary of the date he commenced participation in the plan without a break in service.

(b) Early Retirement Date

A participant may retire on the first day of any month specified by him prior to his normal retirement date provided:

- (1) He is age 50 or over, and
- (2) He has at least 10,000 hours of credited service.

(c) Disability Retirement Date

A participant will be eligible for a disability retirement benefit if:

- (1) He is unable to engage in any gainful employment,
- (2) He has completed 5,000 or more hours of credited service at the date of disability,
- (3) He did not have a One Year Break in Vesting Service, and
- (4) He is determined by the Trustees to be disabled.

8. RETIREMENT BENEFITS

(a) Normal Retirement Benefits

Participants who retire on or after January 1, 1975 will receive a monthly benefit in the standard form per 1,000 hours of credited service determined from the following table based on the date the participant last had credited service.

Hours before September 1, 2004

Retirement or Break in Credited Service Commences On or After	Monthly Past Service Benefit per 1,000 Hours of Credited Past Service	Monthly Future Service Benefit per 1,000 Hours of Credited Future Service
January 1, 1975	\$7.50	\$12.50
January 1, 1976	7.50	15.00
January 1, 1977	7.50	17.00
January 1, 1978	7.50	21.00
January 1, 1979	7.50	25.00
January 1, 1980	7.50	26.00
January 1, 1981	7.50	27.00

Hours after August 31, 2004

Effective for hours worked on or after September 1, 2004, the monthly future service benefit per 1,000 hours decreased from \$27.00 to \$9.00.

Benefit Improvements

Active participants as of January 1, 1991 whose 1990 and 1989 hours total 500 or more receive a 10% increase on their accrued benefit as of December 31, 1990.

Active participants as of January 1, 1997 whose 1995 and 1996 hours total 600 or more receive a 7.5% increase on their accrued benefit as of December 31, 1996.

Active participants as of January 1, 1999 whose 1997 and 1998 hours total 600 or more receive two 10% increases on their accrued benefit as of December 31, 1998.

(b) Early Retirement Benefit

The accrued monthly benefit in the standard form beginning on a Participant's Early Retirement Date is reduced by .50% for each full month his early retirement date precedes his Unreduced Retirement Date.

If a Participant did not suffer a Break in Credited Service and Vesting Service on or before January 1, 1998 and completes 435 Hours of Work in each of the two plan years preceding his Early Retirement Date, the accrued monthly benefit will be reduced by .25% for each full month his Early Retirement Date precedes his Unreduced Retirement Date. A PPA Terminated Participant is not eligible for this .25% reduction.

(c) Disability Retirement Benefit

The accrued monthly benefit in the standard form as of a Participant's Disability Retirement Date.

The standard form of benefit is a monthly income payable for the lifetime of the participant with 50% of the participant's retirement benefit continuing to his spouse upon his death.

9. DEATH BENEFIT

If a vested participant is married and dies prior to retirement, his surviving spouse will receive 50% of his accrued benefit payable for life determined as follows:

- (a) If the participant was eligible to retire, the benefit shall be determined as though the participant had retired on the date of death.
- (b) If the participant was not eligible to retire on the date of death, the benefit shall be determined as though the participant had survived to the earliest retirement age and then died. No benefit accruals are assumed after date of death.

10. CONTRIBUTIONS

As provided in the collective bargaining agreement, the plan is financed through contributions of the employers. In early 2017, the bargaining parties agreed to a \$0.50 increase (from \$5.50 to \$6.00) in the hourly contribution rate. The effective dates of the increase varied by agreement (June 1, 2017 and January 1, 2018).

11. RECIPROCITY

A pro-rata reciprocity agreement was completed by the Trustee to be effective on January 1, 1967.

12. NORMAL FORM OF BENEFIT

The form of benefit for an unmarried participant is a monthly Single Life Annuity.

With certain exceptions, a married participant may elect either of the following forms of benefit:

- (1) An unreduced monthly 50% Joint and Survivor Annuity, or
- (2) An actuarially equivalent reduced 75% Joint and Survivor Annuity.

The following participants are not eligible for the benefits described in (1) and (2) above:

- (3) PPA Terminated Participants
- (4) Participants who have not worked at least 435 hours in both of the two plan years preceding the year of retirement (effective for commencement dates on or after June 1, 2017). However, such participants may apply to the Trustees to waive this clause if the failure to work 435 hours was due to disability, lack of available work, or work for a reciprocal trust.

A participant described in (3) or (4) above may instead elect any of the following forms of benefit:

- (5) An unreduced monthly Single Life Annuity, or
- (6) An actuarially equivalent reduced 50% Joint and Survivor Annuity, or
- (7) An actuarially equivalent reduced 75% Joint and Survivor Annuity.

13. PPA TERMINATED PARTICIPANT

A PPA Terminated Participant means an individual who

- (i) Earned and retains Credited Service prior to January 1, 2006, and
- (ii) Did not earn Credited Service under the Plan in 2006 and 2007, and
- (iii) Has an initial Annuity Starting Date on or after October 1, 2008.

14. CHANGES IN PLAN PROVISIONS SINCE LAST VALUATION

There were no new Plan changes that impacted the valuation liabilities.

SCHEDULE OF ACTIVE PARTICIPANT DATA*
(As of January 1, 2023)

COMPLETED SERVICE CREDITS

<u>Age</u>	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>
Under 25	27	22	0	0	0	0
25 to 29	20	13	5	0	0	0
30 to 34	9	9	3	1	0	0
35 to 39	16	10	0	1	0	0
40 to 44	10	11	4	3	2	1
45 to 49	14	9	4	1	3	1
50 to 54	5	7	0	1	1	1
55 to 59	7	4	2	2	1	0
60 to 64	5	1	2	1	3	1
65 to 69	5	2	1	0	0	0
70 & Up	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	120	88	21	10	10	4

COMPLETED SERVICE CREDITS

<u>Age</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & Up</u>	<u>All Years</u>
Under 25	0	0	0	0	49
25 to 29	0	0	0	0	38
30 to 34	0	0	0	0	22
35 to 39	0	0	0	0	27
40 to 44	0	0	0	0	30
45 to 49	0	0	0	2	36
50 to 54	0	0	0	1	15
55 to 59	0	2	0	0	17
60 to 64	2	1	1	2	19
65 to 69	1	0	0	0	9
70 & Up	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
Totals	3	3	1	5	264

** The Plan does not have a cash balance formula and benefits are not based on compensation*

This exhibit excludes 77 active participants with incomplete data who were assumed to enter the Plan at age 34. The average service for these individuals is under 1.

MAINTENANCE SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

Type of Base	Original Base	Outstanding Balance Jan. 1, 2023	Remaining Years of Amortization	Amortization Amount
Change in Assumptions	\$ 334,817	70,943	3	24,924
Change in Assumptions	438,739	119,788	4	32,393
Benefit Improvement 7/98	112,902	41,817	5.50	8,547
1999 Benefit Improvement 1/1	136,110	52,169	6	9,899
2002 Benefit Improvement 1/1	107,847	56,351	9	7,683
Change in Assumptions	(748,061)	(390,807)	9	(53,283)
2004 Plan Change 9/04	(635,520)	(416,027)	11.67	(46,688)
Change in Assumptions	761,244	531,583	14	52,543
2008 Shortfall Gain	(13,128)	(1,667)	1	(1,667)
2008 Experience Loss	65,122	8,272	1	8,272
2008 Investment Loss	5,688,757	4,931,669	15	465,707
2009 Plan Change	(1,878,051)	(190,009)	1	(190,009)
Change in Assumptions	258,947	26,198	1	26,198
Change in Asset Method	(3,118,119)	(2,769,796)	16	(250,942)
2009 Shortfall Gain	(606)	(149)	2	(76)
2009 Experience Gain	(2,098,735)	(515,009)	2	(264,397)
2010 Shortfall Gain	(231,246)	(105,597)	3	(37,099)
2010 Experience Gain	(981,234)	(448,072)	3	(157,421)
Change in Assumptions	400,007	146,130	4	39,516
2011 Experience Loss	1,831,712	1,075,132	4	290,738
2011 Shortfall Loss	608,427	357,119	4	96,573
2012 Experience Gain	(742,557)	(525,410)	5	(116,624)
2012 Shortfall Loss	604,394	427,650	5	94,925
2013 Experience Gain	(1,059,157)	(867,616)	6	(164,624)
2013 Shortfall Loss	1,224,846	1,003,342	6	190,377
Change in Assumptions	1,052,794	609,916	7	101,728
2014 Experience Loss	498,157	405,409	7	67,618
2014 Shortfall Loss	621,075	505,442	7	84,303
2016 Val Change in Assumptions	(7,693)	(4,943)	8	(739)
2015 Experience Loss	1,354,944	1,377,274	8	206,087
2015 Shortfall Loss	449,512	456,918	8	68,371
2016 Plan Change (Rehab 6/1/2017)	(272,198)	(203,020)	9.42	(26,727)
2016 Experience Loss	137,551	151,301	9	20,628
2016 Shortfall Gain	(363,407)	(399,730)	9	(54,499)
2017 Experience Gain	(41,426)	(48,711)	10	(6,125)
2017 Shortfall Gain	(279,828)	(329,037)	10	(41,377)
2018 Assumption Change Loss	876,033	662,422	10	83,300
2018 Experience Loss	17,012	21,274	11	2,492
2018 Shortfall Gain	(219,840)	(274,925)	11	(32,202)
2020 Assumption Change Loss	1,765,443	1,515,854	12	166,714
2019 Experience Gain	(677,850)	(795,960)	12	(87,540)
2019 Shortfall Gain	(484,166)	(568,528)	12	(62,527)
2021 Assumption Change Loss	829,395	753,335	13	78,321
2020 Experience Gain	(219,981)	(244,844)	13	*
2020 Shortfall Gain	(367,330)	(408,847)	13	*
2021 Assumption Change Gain	(75,724)	(72,345)	14	(7,151)
2021 Experience Gain	(418,805)	(441,838)	14	*
2021 Shortfall Gain	(623,707)	(658,011)	14	*
2022 Experience Gain	(1,149,634)	(1,149,634)	15	*
2022 Shortfall Gain	295,785	295,785	15	*

* Amortization is deferred per IRS Regulation 1.412(c)(1)–2

\$ 3,772,561

\$ 626,140

CHANGE IN ACTUARIAL ASSUMPTIONS

- The number of contribution hours assumed for future plan years was decreased from 200,000 to 167,000 based on recent plan experience.
- The interest rate for calculating current liability was changed from 2.22% to 2.55% per annum and remains within the required corridor.
- Mortality for calculating current liability was updated as prescribed by the IRS.
- The contribution rate is scheduled to increase from \$6.00 to \$6.60 effective June 1, 2023. It is assumed to remain at \$6.60 thereafter.
- The interest rate for calculating the Plan's unfunded vested benefit liability for withdrawal liability purposes was changed from 5.50% to 3.90% for the first 20 years of expected benefit payments and 3.65% thereafter, as required by the PBGC's Final Rule published in the July 8, 2022 Federal Register.

Schedule R, Summary of Rehabilitation Plan

Plan Name: Idaho Signatory Employers – Laborers Pension Plan

Plan Sponsor: Board of Trustees of the Idaho Signatory Employers – Laborers Pension Plan

EIN/PN: 91-6145041/001

**IDAHO SIGNATORY EMPLOYERS – LABORERS PENSION PLAN
REHABILITATION PLAN**

The Pension Protection Act of 2006 requires that the Trustees of a multiemployer pension plan that has been certified by the plan's actuary as being in critical status develop a Rehabilitation Plan. This document constitutes a summary of the Rehabilitation Plan adopted by the Board of Trustees of the Idaho Signatory Employers – Laborers Pension Plan ("Plan").

Rehabilitation Plan

A description of the various contribution and benefit schedules that were provided to the bargaining parties

The Rehabilitation Plan is summarized below.

Schedule	Default Schedule	Preferred Schedule
Benefit Reductions	- Eliminate all early retirement benefits - Eliminate all disability benefits not currently in pay status - Eliminate the \$1,000 death benefit - Actuarially reduce for the 50% joint and survivor benefit - Require participants to pay for the pre-retirement death benefit	- Allow early retirement, but reduce benefits 6% per year from age 65 unless retiring from active status - Actuarially reduce for the 50% joint and survivor benefit unless retiring from active status - Eliminate the \$1,000 death benefit
Hourly Contribution Rate	\$4.20 per hour	\$6.00 per hour (increased from \$5.50 per hour eff. 6/1/2017)

The Preferred Schedule originally used a \$5.00 hourly contribution rate and reduced adjustable benefits for terminated participants who did not earn Credited Service in 2006 and 2007. The benefit changes included elimination of subsidized early retirement benefits, elimination of lump sum death benefits, and establishment of actuarially equivalent optional benefit forms.

This Rehabilitation Plan was presented to the bargaining parties within 30 days of Trustee approval. This Rehabilitation Plan's Preferred Schedule was adopted by the Site Stabilization Board in late 2008, prevailed in the Southern Idaho Master Agreement as effective January 1, 2009, and was approved by the remaining bargaining party beginning April, 2009. The contribution rate was increased from \$5.00 to \$5.50 in 2011.

The Trustees adopted an update to the Rehabilitation Plan for the 2012 Plan Year on December 21, 2012. Pre-retirement death lump sum benefits for unmarried and non-vested participants were eliminated for deaths on or after February 1, 2013.

The Trustees adopted another update to the Rehabilitation Plan for the 2016 Plan Year on March 24, 2017. The preferred schedule hourly contribution rate was increased from \$5.50 to \$6.00 per hour. For current and future vested terminated participants who commence benefits

Schedule R, Summary of Rehabilitation Plan

Plan Name: Idaho Signatory Employers – Laborers Pension Plan

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on or after June 1, 2017, the early retirement reduction was changed to 6% per year from age 65 and subsidized spousal benefits were removed.

As described in greater detail below, the Board of Trustees has determined that they have taken all reasonable measures to allow the Plan to emerge from Critical Status at a later time or at least forestall possible insolvency. The Trustees continue to review available measures on an annual basis as part of reviewing and updating the Rehabilitation Plan.

Rehabilitation Period

First year and last year of the Rehabilitation Period

The first plan year beginning after the second anniversary of the August 5, 2008 Trustee adoption of the Rehabilitation Plan is January 1, 2011. The Site Stabilization agreement that was in effect on March 31, 2008 ended on July 31, 2010. This agreement covers at least 75% of the active participants. Therefore, the Rehabilitation Period commences on January 1, 2011. The Board of Trustees elected to extend the Plan's rehabilitation period from 10 years to 13 years, as allowed by Section 205 of WRERA. The election was filed with the IRS on March 31, 2009. Taking this election into account, the Rehabilitation Period ended on December 31, 2023. On December 28, 2021, the Trustees elected to extend the Rehabilitation Period by five years, through December 31, 2028, as permitted by the American Rescue Plan Act of 2021 (ARP).

Due to worse than expected investment returns in 2011 and lower contributory hours than previously anticipated, during 2012 the Trust was no longer reasonably projected to emerge from Critical Status by December 31, 2023. In response, the Board of Trustees took reasonable measures to allow the Plan to emerge from Critical Status at a later time or at least forestall possible insolvency. As a result of this action, the rehabilitation period may extend indefinitely beyond December 31, 2028.

Other Actions

A description of any other actions taken in connection with the Rehabilitation Plan, such as use of the shortfall funding method or extensions of the amortization period

Shortfall Method. The actuarial cost method used for the Idaho Signatory Employers – Laborers Pension Plan is the individual entry age actuarial cost method with shortfall. This method has been used since January 1, 1982.

Other Actions (including amortization extension). On July 7, 2008 the Board of Trustees submitted to the IRS requests for a waiver of funding deficiency, an amortization extension, and a change in asset valuation method. These requests were confirmed received on July 17, 2008. The requests for amortization extension and change in asset valuation method were withdrawn as part of the IRS consideration of the funding deficiency waiver. The request for a waiver of funding deficiency was approved by the IRS on March 14, 2012.

Election of Funding Relief. On September 1, 2010, the Board of Trustees chose to elect the multiemployer funding relief provisions under the Pension Relief Act of 2010. Specifically, they elected the following provisions:

Schedule R, Summary of Rehabilitation Plan

Plan Name: Idaho Signatory Employers – Laborers Pension Plan

Plan Sponsor: Board of Trustees of the Idaho Signatory Employers – Laborers Pension Plan

EIN/PN: 91-6145041/001

- The investment loss from the plan year beginning on January 1, 2008, is amortized over a 29-year period beginning on January 1, 2009, as allowed under IRC Section 431(b)(8)(A).
- The asset valuation method spreads the 2008 investment loss over a 10-year period while the asset value remains within an expanded 80% to 130% corridor of the fair market value of assets, as allowed under IRC Section 431(b)(8)(B). The reduction in unfunded accrued liability due to this change as of January 1, 2009, is amortized over a 30-year period ending on January 1, 2038. After the 2010 plan year, the asset value must be within an 80% to 120% corridor of the market value of assets.
- The prospective method was used to calculate the 2008 eligible investment loss.

Schedule of Expected Annual Progress

A schedule of the expected progress for the funded percentage or other relevant factors under the rehabilitation plan

Since the Plan cannot reasonably be expected to emerge from Critical Status by December 31, 2028, the goal of the Rehabilitation Plan is to allow the Plan to emerge from Critical Status at a later time or at least forestall possible insolvency. The Board of Trustees must take reasonable measures to achieve this goal.

The Trustees have applied for approximately \$15.0 million (including interest) of Special Financial Assistance (SFA) as provided under the American Rescue Plan Act of 2021 (ARP). \$13.9 million was received in January 2022 and \$1.1 million in January 2023. Because the Plan received SFA, it will be deemed “critical” through December 31, 2051, and thus cannot emerge from Critical Status until 2052.

Information described in the last sentence of Code section 432(e)(3)(A)

The last sentence of IRC §432(e)(3)(A) states that the rehabilitation plan shall include the schedules required to be provided under IRC §432(e)(1)(B)(i), and if IRC §432(e)(3)(A)(ii) applies, shall set forth the alternatives considered and explain why the rehabilitation plan is not reasonably expected to emerge from critical status by the end of the rehabilitation period, and specify when, if ever, the plan is expected to emerge from critical status in accordance with the rehabilitation plan.

The required schedules under IRC §432(e)(1)(B)(i) are summarized above. The required information under IRC §432(e)(3)(A)(ii) is provided below.

Cause of Expected Failure to Emerge from Critical Status

Due to worse than expected investment returns in 2011 and lower contributory hours than previously anticipated, during 2012 the Trust was no longer reasonably projected to emerge from Critical Status by the previously scheduled end of the Rehabilitation Period, December 31, 2023.

Based on the assumptions and information used for the 2021 PPA actuarial certification, the Plan was expected to become insolvent in 2021 absent any additional changes to benefits or

Schedule R, Summary of Rehabilitation Plan

Plan Name: Idaho Signatory Employers – Laborers Pension Plan

Plan Sponsor: Board of Trustees of the Idaho Signatory Employers – Laborers Pension Plan

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contribution rates. The alternatives considered by the Trustees in pursuing reasonable measures were designed to forestall that insolvency as long as reasonably possible.

The Trustees have applied for approximately \$15.0 million (including interest) of Special Financial Assistance (SFA) as provided under the American Rescue Plan Act of 2021 (ARP). \$13.9 million was received in January 2022 and \$1.1 million in January 2023. Because the Plan received SFA, it will be deemed “critical” through December 31, 2051, and thus cannot emerge from Critical Status until 2052.

Alternatives Considered as Part of Reasonable Measures

During 2012, the Trustees reviewed a schedule of contribution rate increases which would allow the Plan to emerge from critical status by December 31, 2023. These contribution rate increases depended upon the quantity of contributory hours worked each year. For example, to maintain the current \$5.50 contribution rate, 360,000 annual contributory hours would be needed. During 2002 – 2011, the 10-year average annual hours were 274,000. At that level of hours, a contribution rate of \$7.75 would be needed. At lower levels of hours, the needed contribution rate would increase sharply. The Trustees deliberated and concluded that, in light of the total wage and benefits packages, and at the current level of benefit accruals of \$9 per 1,000 hours worked, increases in the contribution rate would be unaffordable, and if pursued, might weaken support for the Plan and lead employers and employees to withdraw.

Similarly, the Trustees reviewed the current accrual rate of \$9 per 1,000 hours worked. The accrual rate accounted for approximately \$0.28 of the \$5.50 contribution rate under the Plan’s valuation assumptions as of 2012. Furthermore, the accrual rate as a percentage of contributions at the time was 0.16% $[= \$9 / (1,000 \text{ hours} * \$5.50 \text{ per hour})]$, which is substantially lower than the 1% default schedule benchmark under Internal Revenue Code section 432(e)(6)(A). The Trustees deliberated and concluded that decreases to the current level of benefit accruals would not meaningfully impact the projected funded status of the Plan, and if pursued, might weaken support for the Plan and lead employers and employees to withdraw.

The Trustees also reviewed further funding relief measures. The Trustees applied for a waiver of funding deficiency as of December 31, 2007, for amortization extensions and a change in asset valuation method. The waiver of funding deficiency as of December 31, 2007 was granted. At the request of the IRS, the amortization extensions and the change in asset valuation method were withdrawn. Furthermore, under the Pension Relief Act of 2010, the Trustees utilized the 10-year smoothing of 2008 net investment losses and 29-year amortization of those losses once recognized. As a result, the five-year amortization extension available under IRC 431(d) was the primary funding relief tool under law available to the Trustees. The Trustees reviewed the five-year amortization extension with the assistance of the Plan’s actuary and concluded that, due to the timing of the extendable bases, the amortization extension would end prior to December 31, 2023 and therefore would likely not assist in projected emergence from Critical Status. The five-year amortization extension would also come with additional costs and restrictions. The Trustees concluded that a five-year amortization extension was not a compelling option at the time but would continue to review the issue in future years.

During 2017, the Trustees reviewed further possible changes to benefits and any resulting potential impact on forestalling insolvency. That analysis revisited and expanded upon the

Schedule R, Summary of Rehabilitation Plan

Plan Name: Idaho Signatory Employers – Laborers Pension Plan

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analysis performed in 2012, and the ongoing and annual reviews since then regarding any further options to implement.

As part of considering reasonable measures to update the Rehabilitation Plan, the Trustees have reviewed potential changes to adjustable benefits.

- 1) The Plan currently allows unreduced retirement from active status at age 52 with 40,000 hours of service and at age 60 with 10,000 hours of service. This could potentially be reduced or eliminated for future retirees.
- 2) The Plan currently offers married participants retiring from active status a 50% survivor benefit without charge. This could be removed for future retirees by requiring an actuarial equivalent charge.

Trustee Decision – The Trustees were concerned that reductions to early retirement and spousal benefits could potentially induce a wave of retirements among key long-service participants in the Plan, resulting in a loss of institutional knowledge, and therefore a loss in support for the Plan itself. Furthermore, the Trustees felt strongly that the nature of covered work was such that career participants endure physical wear and tear which leaves them unable to continue working productively as a laborer at a relatively early age. The Trustees concluded that the current Plan design was appropriate for active participants in light of the nature of the covered work.

The 2017 actuarial analysis indicated that changes to the Plan's early retirement benefits and spousal subsidy, combined with a "rush to the door" by active participants currently eligible for unreduced benefits, would actually accelerate the Plan's projected insolvency. This acceleration would be exacerbated by any associated decrease in future hours. Therefore, the Trustees affirmed their previous finding that it would not be reasonable nor productive to remove early retirement and spousal subsidies for active participants.

- 3) Elimination of the unmarried and non-vested participant pre-retirement death lump sum provisions.

Trustee Decision – The Trustees decided that the unmarried and non-vested participant lump sum provisions were not core retirement benefits and that it would be a reasonable measure to eliminate those benefits for all deaths on or after February 1, 2013.

- 4) Reductions to pre-retirement death benefits could include a "charge" for spouse death benefits.

Trustee Decision – While technically allowable under the Retirement Protection Act of 1984, the charge for spousal pre-retirement death benefits is exceedingly rare in actual practice. The Trustees decided not to enact such a provision.

- 5) The Plan currently offers the full accrued benefit payable upon disability, and this benefit could be reduced or eliminated.

Trustee Decision – The potential savings from eliminating the disability benefit were estimated to be relatively small, would be offset by the administrative cost of implementing such a change, and would cause significant hardship for affected members. The Trustees

Schedule R, Summary of Rehabilitation Plan

Plan Name: Idaho Signatory Employers – Laborers Pension Plan

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decided it would not be reasonable to remove the disability benefit currently provided as there is no appreciable gain to the Plan.

- 6) Increase early retirement reductions and remove subsidized spousal benefits for all current and future vested terminated participants.

Trustee Decision – In 2017, the Trustees observed that the potential savings represented just over 1% of the Plan's actuarial liability, and this projected savings could be further reduced on account of additional administrative costs and possible acceleration of retirements. However, they also noted that the number of vested terminated participants has continued to grow from 2012 to 2017, such that the amount of potential savings might now reasonably exceed related additional administrative costs.

The Trustees also noted in a rising work environment the benefit adjustments to vested terminated participants would create some savings, and also could be utilized to encourage participants to return to covered union work and increase contributory hours – a factor necessary to forestalling insolvency. As a result, the Trustees decided in March 2017 to increase early retirement reductions to 6% per year prior to age 65 and to remove subsidized spousal benefits for current and future vested terminated participants who commence benefits on or after June 1, 2017.

In 2015 and subsequent years, the Trustees examined new options under the Multiemployer Pension Reform Act of 2014 (MPRA). In the Trustees' opinion, none of these options currently offers an approach that can reasonably be expected to improve the situation for the Trust and its participants.

The Trustees continue to review available measures on an annual basis as part of reviewing and updating the Rehabilitation Plan.

During the 2023 Plan Year, the Trustees continued to review available measures under the applicable Federal law and guidance available at that time. The Trustees have applied for approximately \$15.0 million (including interest) of Special Financial Assistance (SFA) as provided under the American Rescue Plan Act of 2021 (ARP). \$13.9 million was received in January 2022 and \$1.1 million in January 2023. Because the Plan received SFA, it will be deemed "critical" through December 31, 2051.

Expected Emergence from Critical Status

The Plan merged with a larger, green zone plan effective 12/31/2023, and thus is no longer in Critical Status.

Schedule R, Update of Rehabilitation Plan

Plan Name: Idaho Signatory Employers – Laborers Pension Plan

Plan Sponsor: Board of Trustees of the Idaho Signatory Employers – Laborers Pension Plan

EIN/PN: 91-6145041/001

SCHEDULE R. UPDATE OF REHABILITATION PLAN

During the 2023 Plan Year, the Trustees continued to review available measures under the applicable Federal law and guidance available at that time. The Trustees have applied for approximately \$15.0 million (including interest) of Special Financial Assistance (SFA) as provided under the American Rescue Plan Act of 2021 (ARP). \$13.9 million was received in January 2022 and \$1.1 million in January 2023. Because the Plan received SFA, it will be deemed “critical” through December 31, 2051. The Plan merged with a larger, green zone plan effective 12/31/2023, and thus is no longer in Critical Status.

IDAHO SIGNATORY EMPLOYERS-LABORERS PENSION PLAN

EIN 91-6145041

Plan No. 001

Plan Year Ended December 31, 2023

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

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

Part II	Basic Plan Information—enter all requested information
1a Name of plan Idaho Signatory Employers-Laborers Pension Plan	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 11/01/1966
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BD OF TRUSTEES OF IDAHO SIGNATORY EMPLOYERS - LABORERS PENSION PLAN 12029 NE GLENN WIDING DR PORTLAND OR 97220-9050	2b Employer Identification Number (EIN) 91-6145041
	2c Plan Sponsor's telephone number (503) 282-5581
	2d Business code (see instructions) 238900

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

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

SIGN HERE	<i>Clayne Hanson</i>	10/11/2024	CLAYNE A. HANSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Jeff Gritz</i>	10/08/2024	JEFF GRITZ
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 791
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 341 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 57

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SHORTFALL ATTACHMENT

1. Normal Cost for 2023 (including expenses) Calculated as of 1/1/23	\$ 393,051
2. Amortization of Unfunded Liability (see Summary of Amortization Bases)	626,140
3. Interest to End of Plan Year on (1) and (2)	<u>56,056</u>
4. Total Anticipated Charges (1) + (2) + (3)	\$1,075,247
5. Estimated Base Units in Hours	167,000
6. Estimated Unit Charge	\$6.44
7. Actual Hours During 2023	192,837
8. Net Charges for 2023 (6) × (7)	\$1,075,247
9. Shortfall Loss (Gain) (4) – (8)	\$(166,623)
10. Year of Shortfall Loss (Gain)	2023

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning	and ending
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	

A Name of plan	B Three-digit plan number (PN)
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	D Employer Identification Number (EIN)

E Type of plan:	(1) Multiemployer Defined Benefit	(2) Money Purchase (see instructions)
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1a Enter the valuation date: Month Day Year	
b Assets	
(1) Current value of assets	1b(1)
(2) Actuarial value of assets for funding standard account	1b(2)
c (1) Accrued liability for plan using immediate gain methods	1c(1)
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3)
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a)
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3)

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

SIGN HERE	
Signature of actuary	Date
Type or print name of actuary	Most recent enrollment number
Firm name	Telephone number (including area code)
Address of the firm	

2 Operational information as of beginning of this plan year:

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

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

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

7 New amortization bases established in the current plan year:

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

8 Miscellaneous information:

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

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

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

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended.....

Outstanding balance

9c(1)**9c(2)****9c(3)****d** Interest as applicable on lines 9a, 9b, and 9c.....**9d****e** Total charges. Add lines 9a through 9d.....**9e****Credits to funding standard account:****f** Prior year credit balance, if any.....**9f****g** Employer contributions. Total from column (b) of line 3.....**9g**

Outstanding balance

h Amortization credits as of valuation date.....**9h****i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i****j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**9j(1)****(2)** "RPA '94" override (90% current liability FFL)**9j(2)****(3)** FFL credit**9j(3)****k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l****m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☐ No