

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 LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/2012
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) LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN BENESYS, INC. 7130 COLUMBIA GATEWAY DR. SUITE A COLUMBIA, MD 21046
2b	Employer Identification Number (EIN) 52-0749130
2c	Plan Sponsor's telephone number 301-937-9300
2d	Business code (see instructions) 525990

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	JULIO PALOMO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	GEORGE MALONEY
	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 LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN c Plan Name	4b EIN 52-0749130 4d PN 002																						
5 Total number of participants at the beginning of the plan year	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%; text-align: right;">3755</td> </tr> </table>	5	3755																				
5	3755																						
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.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="width: 90%; text-align: right;">1235</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">1885</td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">2498</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">4383</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">6</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">4389</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td style="text-align: right;">3761</td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td style="text-align: right;">4389</td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> </tr> </table>			6a(1)	1235	6a(2)	1885	6b		6c	2498	6d	4383	6e	6	6f	4389	6g(1)	3761	6g(2)	4389	6h	
6a(1)	1235																						
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6e	6																						
6f	4389																						
6g(1)	3761																						
6g(2)	4389																						
6h																							
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%; text-align: right;">32</td> </tr> </table>	7	32																				
7	32																						

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

2L

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 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 LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN	D Employer Identification Number (EIN) 52-0749130

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

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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)

DLA PIPER LLP

1251 6TH AVE
NEW YORK, NY 10020

52-0616490

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	NONE	43362	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENESYS, INC.

7130 COLUMBIA GATEWAY DR. SUITE A
COLUMBIA, MD 21046

38-2383170

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 13	NONE	32822	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

410 SEVERN AVE BLD B 211
ANNAPOLIS, MD 21401

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	26429	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)

SLEVIN & HART, P.C.

1625 MASSACHUSETTS AVE NW
WASHINGTON, DC 20036

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	7270	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
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(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:	PLATFORM CPA'S LP	b EIN:	88-4342576
c Position:	ACCOUNTANT		
d Address:	6510 MILLROCK DR. #275 HOLLADAY, UT 84121	e Telephone:	385-743-8411

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 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 LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN		
		D Employer Identification Number (EIN) 52-0749130

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	124028	195617
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	124310	88289
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	50423	51904
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	32417	37237
(2) U.S. Government securities	1c(2)	267735	322756
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	147338	181485
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2498	2090
(B) Common	1c(4)(B)	463963	350839
(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)		
(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)	1829576	2474229
(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	3042288	3704446
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	21584	3732
i Acquisition indebtedness	1i		
j Other liabilities	1j	48292	6421
k Total liabilities (add all amounts in lines 1g through 1j)	1k	69876	10153
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2972412	3694293

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)	657494	
(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)		657494
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4	
(B) U.S. Government securities	2b(1)(B)	10330	
(C) Corporate debt instruments	2b(1)(C)	6361	
(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)		16695
(2) Dividends: (A) Preferred stock	2b(2)(A)	46	
(B) Common stock	2b(2)(B)	10570	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	80626	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		91242
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	908971	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	866704	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		42267
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	34769	
(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)		
(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)		189127
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1031594

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	181534	
(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)		181534
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)	32822	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	26429	
(6) Bank or trust company trustee/custodial fees	2i(6)	208	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	57053	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	11667	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		128179
j Total expenses. Add all expense amounts in column (b) and enter total	2j		309713

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		721881
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **NOVAK FRANCELLE, LLC**

(2) EIN: **61-1436956**

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 _____.

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

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

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

**BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL
DEFINED CONTRIBUTION RETIREMENT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2023

**BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL
DEFINED CONTRIBUTION RETIREMENT PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Baltimore-Washington Construction and Public Employees
Laborers' District Council Defined Contribution Retirement Plan

Opinion

We have audited the financial statements of the Baltimore-Washington Construction and Public Employees Laborers' District Council Defined Contribution Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audit 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Prior Period Financial Statements

The financial statements of the Plan as of December 31, 2022 were audited by other auditors whose report dated October 12, 2023, expressed an unmodified opinion on those statements.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

Supplemental Schedules

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions, together referred to as “supplemental information,” are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's 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 GAAS.

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

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

Novak Francella LLC

Columbia, Maryland
October 11, 2024

**BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL
DEFINED CONTRIBUTION RETIREMENT PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
INVESTMENTS - at fair value	<u>\$ 3,368,636</u>	<u>\$ 2,740,685</u>
RECEIVABLES		
Accrued income	3,563	2,842
Employer contributions	88,289	126,845
Due from other entities	<u>40,706</u>	<u>101,469</u>
Total receivables	<u>132,558</u>	<u>231,156</u>
PREPAID EXPENSES	<u>7,635</u>	<u>7,889</u>
CASH	<u>195,617</u>	<u>22,559</u>
Total assets	<u>3,704,446</u>	<u>3,002,289</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	3,732	21,584
Due to other entities	<u>6,421</u>	<u>8,293</u>
Total liabilities	<u>10,153</u>	<u>29,877</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 3,694,293</u></u>	<u><u>\$ 2,972,412</u></u>

**BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL
DEFINED CONTRIBUTION RETIREMENT PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
ADDITIONS		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 266,163	\$ (542,743)
Interest and dividends	107,937	79,768
	<u>374,100</u>	<u>(462,975)</u>
Less: investment expenses	(26,429)	(24,281)
Investment income (loss) - net	<u>347,671</u>	<u>(487,256)</u>
Employer contributions	<u>657,494</u>	<u>576,226</u>
Total additions	<u>1,005,165</u>	<u>88,970</u>
DEDUCTIONS		
Benefits paid	<u>181,534</u>	<u>72,343</u>
Administrative expenses		
Administration fee	32,822	34,284
Bank service fees	208	160
Insurance and bonding	9,898	6,977
Legal fees	57,053	30,196
Meetings and conferences	32	92
Postage and printing	1,737	190
Total administrative expenses	<u>101,750</u>	<u>71,899</u>
Total deductions	<u>283,284</u>	<u>144,242</u>
NET INCREASE (DECREASE)	721,881	(55,272)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>2,972,412</u>	<u>3,027,684</u>
End of year	<u><u>\$ 3,694,293</u></u>	<u><u>\$ 2,972,412</u></u>

**BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL
DEFINED CONTRIBUTION RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

The Baltimore-Washington Construction and Public Employees, Laborers' District Council Defined Contribution Retirement Plan (the Plan) was established on January 1, 2012, under an agreement between Construction Contractors Council-AGC Labor Division, Inc., and Laborers of employers who have collective bargaining agreements either individually or through membership in an employers' association which requires that payment be made to this fund.

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan Agreement and booklet Summary Plan Description which are available at the Plan Administrator's office.

General - The Plan is a defined contribution retirement plan which covers employees of participating employers with jobs in the Washington, D.C. metropolitan area who are subject to the collective bargaining agreements described above. Eligibility requires employees of participating employers to complete an "eligibility year of service," which is comprised of a period of twelve consecutive months during which the participant completes 1,000 or more "hours of service," as defined in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by a Board of Trustees consisting of Trustees appointed by the Union and Trustees appointed by the employer association, each having equal voting power. The Board of Trustees is responsible for oversight of the Plan and determines the appropriateness of the Plan's investments and monitors investment performance.

Contributions - Contributing employers contribute to the Plan in accordance with collective bargaining agreements covering each eligible participant, subject to limits determined by the Internal Revenue Code. Eligible participants may request to the Board of Trustees of the Plan to make rollover contributions.

Participant Accounts - The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited with the participant's employer contributions and an allocation of Plan earnings (losses). Administrative expenses are allocated in an equitable manner based upon the source and nature of expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are fully vested immediately in employer contributions made on behalf of the participants, plus actual earnings thereon.

NOTE 1. DESCRIPTION OF THE PLAN (continued)

Payments of Benefits - Upon termination of service due to death, disability or retirement, the Plan provides for retirement benefits to be paid in a single lump sum. Participants are permitted to make hardship withdrawals if certain criteria, as defined in the plan document, are met. For termination of service for other reasons, as defined in the plan document, a participant may receive the value of the vested interest in their account as a lump sum distribution. Through a modification of the Plan effective June 1, 2019, a participant's account attributable to employer contributions credited on or after June 1, 2019 shall not be distributed to the participant on account of termination of employment unless the participant has attained age 59 ½.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Valuation of Investments and Recognition of Income - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the trustee and investment advisor.

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) in fair value includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefits are recognized upon distribution.

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

Administrative Expenses - The Plan's expenses are paid by the Plan. Expenses incurred in connection with the general administration of the Plan, that are paid by the Plan, and allocated to participant accounts are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Reclassifications - Certain reclassifications have been made to prior year end amounts to conform to the current year presentation.

NOTE 3. PRIORITIES UPON TERMINATION

Although it has not expressed any intent to do so, the bargaining parties have the right under the Plan to discontinue its operations at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 4. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2023 and 2022, there were no transfers in or out of level 1, 2, or 3.

There were no changes in valuation methodologies at December 31, 2023 and 2022.

Financial assets and liabilities valued using Level 1 inputs are based on unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 unobservable inputs have the lowest priority. Level 2 inputs are based on quoted market prices for substantially similar assets in active markets. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. There are no Level 3 investments in the Plan.

NOTE 4. FAIR VALUE MEASUREMENTS (continued)

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

Common stocks, exchange-traded funds, mutual funds, and preferred stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Fixed income: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

The following table presents the Plan's fair value hierarchy for assets measured at fair value on a recurring basis as of December 31, 2023:

	Fair Value Measurements at December 31, 2023			
	Total	Level 1	Level 2	Level 3
Common stocks	\$ 350,839	\$ 350,839	\$ -	\$ -
Corporate obligations	181,485	-	181,485	-
Exchange-traded funds	1,730,461	1,730,461	-	-
Mutual funds	743,768	743,768	-	-
Preferred stocks	2,090	2,090	-	-
Short-term investments	37,237	37,237	-	-
United States Government and Government Agency obligations	322,756	-	322,756	-
Total investments in fair value hierarchy	<u>\$ 3,368,636</u>	<u>\$ 2,864,395</u>	<u>\$ 504,241</u>	<u>\$ -</u>

The following table presents the Plan's fair value hierarchy for assets measured at fair value on a recurring basis as of December 31, 2022:

	Fair Value Measurements at December 31, 2022			
	Total	Level 1	Level 2	Level 3
Common stocks	\$ 463,963	\$ 463,963	\$ -	\$ -
Corporate obligations	147,338	-	147,338	-
Exchange-traded funds	1,032,405	1,032,405	-	-
Mutual funds	797,171	797,171	-	-
Preferred stocks	2,498	2,498	-	-
Short-term investments	29,575	29,575	-	-
United States Government and Government Agency obligations	267,735	-	267,735	-
Total investments in fair value hierarchy	<u>\$ 2,740,685</u>	<u>\$ 2,325,612</u>	<u>\$ 415,073</u>	<u>\$ -</u>

NOTE 5. RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

The Laborers' District Council Health and Welfare Trust Fund No. 2 (the Health Fund) collects contributions on behalf of the Plan. As of December 31, 2023 and 2022, contributions of \$40,706 and \$101,469, respectively, had yet to be transferred from the Health Fund.

During 2022, the Laborers' District Council Pension and Disability Trust Fund No. 2 paid invoices totaling \$6,421 on behalf of the Plan. The amount owed as of December 31, 2023 and 2022 is \$6,421.

NOTE 6. TAX STATUS

The Plan obtained its latest letter on October 22, 2013, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 7. RISKS AND UNCERTAINTIES

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

NOTE 8. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 11, 2024, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL
DEFINED CONTRIBUTION RETIREMENT PLAN**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 52-0749130

Plan No: 001

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Principal	Interest Rate	Maturity Date		
		Type				
		<u>Common stocks:</u>				
	ABB Ltd Adr	CS	69		\$ 1,331	\$ 3,046
	Advantest Corp New	CS	54		1,614	1,826
	Adyen N V Un-sponsored Adr	CS	189		1,557	2,436
	AIA Group Ltd Spon Adr	CS	209		6,259	7,286
	Air Liquide Adr	CS	154		3,619	5,992
	Airbus SE Un-sponsored Adr	CS	91		2,600	3,529
	Akzo Nobel NV Adr	CS	101		2,630	2,783
	Alcon Inc	CS	37		2,350	2,864
	Alfa Laval AB-Unspons Adr	CS	76		1,748	3,037
	Allianz SE Adr	CS	304		5,788	8,125
	Ambev S A Sponsored Adr	CS	704		1,974	1,971
	Aon Plc Cl A	CS	13		1,571	3,765
	Asics Corp Adr	CS	64		1,250	1,999
	ASM International NV	CS	7		2,389	3,476
	ASML Holding NV NY Reg New	CS	3		1,673	2,121
	ASSA Abloy AB Unsp Adr	CS	163		1,854	2,348
	Atlas Copco As A Adr A New	CS	218		1,565	3,754
	Banco Bilbao Viz Arg Sa Ads	CS	437		2,310	3,981
	Bandai Namcho Nldgs Inc Adr	CS	145		1,618	1,454
	BHP Group Limited Adr	CS	76		3,131	5,172
	Biontech SE Adr	CS	24		2,454	2,581
	BP Plc Ads	CS	130		3,547	4,602
	Bureau Veritas SA Adr	CS	56		2,912	2,830
	Canadian Natl Railway Co	CS	17		1,291	2,112
	CapGemini SE Un-sponsored Adr	CS	61		2,236	2,539
	CarlsBerg	CS	75		1,605	1,885
	Chubb LTD	CS	12		2,570	2,634
	Chugai Pharmaceutic Unsp Adr	CS	340		4,306	6,442
	Coca-Cola Europacific Partners	CS	35		1,998	2,333
	Compagnie Fin Richemontag Adr	CS	218		2,633	2,998
	Compass Group Plc Spd Adr	CS	152		3,220	4,158
	Contl AG Spons Adr	CS	360		2,548	3,059
	Covestro AG Sponsored Adr	CS	70		1,669	2,038
	Credicorp LTD	CS	12		1,747	1,781
	Daifuku Co Ltd Adr	CS	165		1,543	1,669
	Daikin Inds Ltd Unspn Adr	CS	160		2,753	2,609
	Daiwa House Ind Ltd Adr	CS	73		1,816	2,214
	Dassault Systems SA Ads	CS	118		2,876	5,766
	DBS Group Holdings Ltd Spr	CS	89		5,717	9,021
	Disco Corp Adr	CS	107		1,020	2,655
	Engie Spons Adr	CS	339		4,276	5,961
	Enn Energy Holdings Ltd Unspons	CS	43		2,550	1,261

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		<u>Common stocks (continued):</u>				
	Epiroc Aktiebolag Adr	CS	150			\$ 1,591 \$ 3,010
	Experian GP Ltd Adr	CS	40			1,647 1,635
	Fanuc Corporation Unsp Adr	CS	160			2,258 2,353
	Fomento Economico Mexicano	CS	50			3,757 6,558
	Genmab A S Adr	CS	74			2,958 2,367
	Gildan Activewear Inc	CS	47			1,632 1,544
	Haier Smart Home Co Ltd Adr	CS	518			6,359 5,851
	Haleon Plc Adr	CS	477			3,910 3,926
	Halma Plc Unspn Adr	CS	28			1,365 1,609
	HDFC Bank Ltd Adr	CS	49			2,431 3,262
	Hoya Corp Spons Adr	CS	25			2,567 3,126
	HSBC Holdings Plc Spon Adr New	CS	99			3,064 4,007
	Icici Bank Ltd	CS	95			1,020 2,265
	Icon Plc	CS	12			2,606 3,441
	IMCD Group N V Adr	CS	21			1,399 1,809
	Infineon Technologies AG	CS	186			3,300 7,767
	Ing Group NV Adr	CS	199			2,594 2,989
	KBC Group NV Unspns Adr	CS	73			2,352 2,367
	Komatsu Ltd Spon Adr New	CS	87			1,815 2,276
	L'Oreal Co Adr	CS	63			2,971 6,288
	Legrand SA	CS	128			2,086 2,661
	Linde Plc	CS	6			985 2,641
	London Stk Exchange Group Adr	CS	84			2,218 2,496
	Manulife Financial Corp	CS	222			3,884 4,906
	Merck KGAA Spd Adr	CS	82			2,477 2,612
	MTU Aero Engines AG	CS	13			1,130 1,424
	Nestle Adr Rep Reg Shr	CS	20			1,594 2,300
	Nitori Holdings Co Ltd Adr	CS	145			1,707 1,942
	Nomura Resh Inst Ltd Adr	CS	101			2,616 2,938
	Novo Nordisk A/S Adr	CS	59			4,877 6,116
	Novozymes A/S Unspns Apr	CS	26			1,326 1,426
	Pernod Ricard SA Adr	CS	71			2,474 2,522
	Ping An Insurance Adr	CS	109			1,423 987
	PJSC Lukoil Sponsored Adr	CS	47			3,885 -
	PT Telekomunikasi Indonesia	CS	91			2,086 2,332
	Recruit Holdings Co Ltd Adr	CS	214			1,391 1,810
	Relx Plc Sponsored Adr	CS	159			3,549 6,306
	Renesas Electronics Corp Adr	CS	266			1,783 2,405
	Rio Tinto Plc Spon Adr	CS	50			2,727 3,735
	Roche Holdings Adr	CS	234			8,200 8,477
	RyanAir Holdings Plc Adr	CS	35			2,735 4,633
	Sampo OYJ Unspn Adr	CS	137			2,821 2,997
	Sandvik AB Spons Adr	CS	102			1,900 2,207
	SAP AG	CS	56			6,077 8,585
	Schneider Elec SA Unsp Adr	CS	104			2,047 4,177
	Shell PLC Adr	CS	59			2,405 3,893
	Shimano Inc Adr	CS	91			1,332 1,403
	Shin ETSU Chem Co Ltd Adr	CS	140			2,834 2,938
	Shionogi & Co Ltd Unspns Adr	CS	171			2,112 2,061
	Shiseido Ltd Spon Adr	CS	41			1,850 1,233
	Siemens Healthineers AG Adr	CS	79			1,825 2,297
	Sonova Holdings AG Unsp Adr	CS	31			944 2,030
	Sony Group Corporation Adr	CS	48			4,233 4,518

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		<u>Common stocks (continued):</u>					
	Suncor Energy Inc	CS	78			\$ 1,591	\$ 2,506
	Suzuki Mtr Corp Adr	CS	13			1,802	2,140
	Symrise AG Unspns Adr	CS	85			1,576	2,342
	Sysmex Corp Unspn Adr	CS	56			1,650	1,564
	Taiwan Smcndctr MFG Co Ltd Adr	CS	69			2,447	7,130
	Tencent Holdings Ltd Unspn Adr	CS	52			2,015	1,956
	Thales Un-sponsored Adr	CS	116			2,863	3,433
	Unicharm Corp Unspn Adr	CS	333			2,149	2,408
	Unilever Plc New Ads	CS	77			3,665	3,721
	Universal Music Group NV Adr	CS	161			1,636	2,295
	Vonovia SE Adr	CS	150			1,974	2,364
	XP Inc	CS	67			1,700	1,756
	Yandex NV A	CS	27			791	-
	Zozo Inc Adr	CS	367			1,713	1,653
	Total common stocks					270,819	350,839
		<u>Corporate obligations:</u>					
	Amazon.Com Inc	Note	16,000	2.100 %	05/12/31	15,394	13,789
	AT&T Inc	Note	19,000	2.550	12/01/33	15,672	15,521
	Bank of America Corp	Note	17,000	2.884	10/22/30	16,698	15,110
	CitiGroup Inc	Note	15,000	3.668	07/24/28	15,192	14,319
	Comcast Corp	Note	15,000	4.150	10/15/28	15,579	14,805
	CVS Health Corp	Note	15,000	4.300	03/25/28	15,875	14,761
	Enterprise Products Operating LLC	Note	17,000	4.800	02/01/49	16,046	16,153
	Goldman Sachs Group Inc	Note	16,000	3.800	03/15/30	16,771	15,049
	JPMorgan Chase & Co	Note	19,000	4.203	07/23/29	19,352	18,468
	Shell International Finance BV	Note	15,000	2.875	05/10/26	14,942	14,454
	Verizon Communications Inc	Note	14,000	4.125	03/16/27	14,897	13,796
	Wells Fargo & Co Fxd	Note	16,000	3.584	05/22/28	16,094	15,260
	Total corporate obligations					192,512	181,485
		<u>United States Government and Government Agency obligations:</u>					
	Federal National Mtg Assn	Note	9,000	6.625	11/15/30	11,112	10,356
	Federal National Mtg Assn Pool	Note	15,068	2.500	04/01/42	14,247	13,307
	Federal National Mtg Assn Pool	Note	46,853	2.500	10/01/51	42,482	39,890
	Federal National Mtg Assn Pool	Note	7,043	2.500	12/01/51	5,678	5,996
	Federal National Mtg Assn Pool	Note	44,440	3.000	04/01/52	39,580	39,391
	Federal National Mtg Assn Pool	Note	26,330	3.500	05/01/52	23,941	24,190
	Federal National Mtg Assn Pool	Note	20,925	4.500	07/01/52	20,591	20,312
	Federal National Mtg Assn Pool	Note	20,495	4.000	09/01/52	19,575	19,411
	Federal National Mtg Assn Pool	Note	14,723	5.500	12/01/52	14,778	14,824
	FHLMC 20 Yr Gold	Note	8,884	3.000	05/01/42	8,079	8,046
	FHLMC 30 Yr Gold	Note	22,352	2.500	02/01/52	20,310	19,083
	FHLMC 30 Yr Gold	Note	14,830	5.000	11/01/52	14,633	14,707
	FHLMC 30 Yr Gold	Note	3,923	4.500	07/01/53	3,705	3,808
	US Treasury Bond	Bond	32,000	3.000	02/15/49	33,645	26,112
	US Treasury Bond	Bond	41,000	2.000	02/15/50	26,431	27,050
	US Treasury Bond	Bond	37,000	2.375	05/15/51	29,376	26,486
	US Treasury Note	Note	10,000	3.500	01/31/30	9,617	9,787
	Total United States Government and Government Agency obligations					337,780	322,756

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		<u>Mutual funds:</u>				
	Abbey Capital Futures Strategy I		1,486			\$ 16,268 \$ 16,529
	BlackRock High Yield Bd Ptf Inst		9,341			66,438 65,762
	Harding Loevner Emerg Mkts Adv		3,131			132,173 128,265
	Matthews Japan Instl		966			14,960 17,033
	Matthews Pacific Tiger Inst		912			19,933 16,981
	WA Smash Srs Cr Pls Completion		43,588			339,882 275,040
	Western Asset Smash Series C		10,300			94,785 96,820
	Western Asset Smash Series M		16,078			157,228 127,338
	Total mutual funds					<u>841,667</u> <u>743,768</u>
		<u>Short-term investments</u>				
	Morgan Stanley Private Bank NA		37,237			<u>37,237</u> <u>37,237</u>
		<u>Preferred stock:</u>				
	Henkel KGAA PFD Shares Spons Adr		104			<u>1,794</u> <u>2,090</u>
		<u>Exchange-traded funds:</u>				
	Ishares Barclays 1-3 Yr Tsy Bd		5,800			483,378 475,832
	Ishares Cohen & Steers REIT Etf		1,722			86,290 101,133
	Vanguard Growth ETF		1,065			187,379 331,087
	Vanguard Mid Cap Value ETF		588			65,537 85,266
	Vanguard Mid Cap Growth ETF		318			54,915 69,823
	Vanguard Sm Cap Growth ETF		516			109,561 124,753
	Vanguard Sm Cap Value ETF		683			96,280 122,920
	Vanguard Value ETF Index		2,807			302,970 419,647
	Total exchange-traded funds					<u>1,386,310</u> <u>1,730,461</u>
	Total assets held at end of year					\$ 3,068,119 \$ 3,368,636

**BALTIMORE-WASHINGTON CONSTRUCTION & PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL
DEFINED CONTRIBUTION RETIREMENT FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Form 5500, Schedule H, Line 4j

EIN: 52-0749130

Plan No: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain (Loss) on Transaction
	Ishares Barclays 1 - 3 Yr Tsy Bd	\$ 231,698	N/A	\$ 231,698	\$ 231,698	N/A
	Ishares Barclays 1 - 3 Yr Tsy Bd	N/A	\$ 3,553	3,814	3,553	\$ (261)

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

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 LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN	1b Three-digit plan number (PN) ► 002
	1c Effective date of plan 01/01/2012
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) LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETI BENESYS, INC. 7130 COLUMBIA GATEWAY DR. SUITE A COLUMBIA MD 21046	2b Employer Identification Number (EIN) 52-0749130 2c Plan Sponsor's telephone number 301-937-9300 2d Business code (see instructions) 525990

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>Julio Palomo</i> Signature of plan administrator	10/15/2024 8:38 AM PDT	JULIO PALOMO Enter name of individual signing as plan administrator
SIGN HERE	☒ <i>George Maloney</i> Signature of employer/plan sponsor	10/14/2024 8:50 PM EDT	GEORGE MALONEY 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 **LABORERS DISTRICT COUNCIL DEFINED****c** Plan Name**4b** EIN**52-0749130****4d** PN**002****5** Total number of participants at the beginning of the plan year**5** **3,755****6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1)**, **6a(2)**, **6b**, **6c**, and **6d**).**a(1)** Total number of active participants at the beginning of the plan year **6a(1)** **1,235****a(2)** Total number of active participants at the end of the plan year **6a(2)** **1,885****b** Retired or separated participants receiving benefits **6b****c** Other retired or separated participants entitled to future benefits **6c** **2,498****d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** **6d** **4,383****e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits **6e** **6****f** Total. Add lines **6d** and **6e** **6f** **4,389****g(1)** Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) **6g(1)** **3,761****(2)** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) **6g(2)** **4,389****h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested **6h****7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) **7** **32****8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:**2L****b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

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

b General Schedules

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

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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS