

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 12/31/2023

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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) <u>BOARD OF TRUSTEES, SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST 7180 KOLL CENTER PKWY STE 200 PLEASANTON, CA 94566</u></p>	<p>1c Effective date of plan <u>04/01/1971</u></p> <p>2b Employer Identification Number (EIN) <u>94-6333497</u></p> <p>2c Plan Sponsor's telephone number <u>925-398-7060</u></p> <p>2d Business code (see instructions) <u>722300</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	2911
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)	775
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	0
6g(2)	0	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	13

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

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

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

- 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 06/01/2023 and ending 12/31/2023

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

A Name of plan <u>SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES, SACRAMENTO INDEPENDENT HOTEL,</u>	D Employer Identification Number (EIN) <u>94-6333497</u>	

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

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

b Assets		
(1) Current value of assets	1b(1)	<u>25187944</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>26209748</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>24031999</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	<u>0</u>
(b) Accrued liability under entry age normal method.....	1c(2)(b)	<u>0</u>
(c) Normal cost under entry age normal method	1c(2)(c)	<u>0</u>
(3) Accrued liability under unit credit cost method.....	1c(3)	<u>24031999</u>
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)	<u>42779627</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>432186</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>970884</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>1112197</u>

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

SIGN HERE		<u>10/02/2024</u>
	Signature of actuary	Date
	<u>NANCY TEAGUE LEE</u>	<u>20-07500</u>
	Type or print name of actuary	Most recent enrollment number
	<u>NWPS</u>	<u>206-713-3801</u>
	Firm name	Telephone number (including area code)
	<u>160 W SANTA CLARA ST STE 1550, SAN JOSE, CA 95113</u>	
	Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	25187944
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	558	14048131
(2) For terminated vested participants	1112	18618794
(3) For active participants:		
(a) Non-vested benefits		533615
(b) Vested benefits		9579087
(c) Total active	692	10112702
(4) Total	2362	42779627
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.88 %

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
09/15/2023	677682	0			
			Totals ▶	3(b)	3(c)
				677682	0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					59394

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	109.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> 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)?		<input type="checkbox"/> Yes <input type="checkbox"/> 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		<input type="checkbox"/>
• 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
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	2.80 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A A
(2) Females.....	6c(2)	A A
d Valuation liability interest rate.....	6d	6.50 % 6.50 %
e Salary scale.....	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> 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	6.8 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	1.5 %
i Expense load included in normal cost reported in line 9b.....	6i	<input type="checkbox"/> 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)	242251
(3) If neither (1) nor (2) describes the expense load, check the box.....	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	467421	27228

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.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
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?.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?.....	<input type="checkbox"/> Yes <input type="checkbox"/> 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?.....	<input type="checkbox"/> Yes <input type="checkbox"/> 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?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s).....	8e	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	313103

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)	6246500	593201
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....

9d	34364
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e Total charges. Add lines 9a through 9d.....

9e	940668
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Credits to funding standard account:

f Prior year credit balance, if any.....

9f	2351198
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g Employer contributions. Total from column (b) of line 3.....

9g	677682
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h Amortization credits as of valuation date.....

	Outstanding balance	
9h	3895302	410686

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....

9i	117283
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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)	1586585	
9j(2)	12550652	
9j(3)		0

k (1) Waived funding deficiency.....

9k(1)	0
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(2) Other credits.....

9k(2)	0
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l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....

9l	3556849
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m Credit balance: If line 9l is greater than line 9e, enter the difference.....

9m	2616181
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....

9n	
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o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

9o(1)	0
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(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date.....

9o(2)(a)	0
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(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

9o(2)(b)	0
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(3) Total as of valuation date.....

9o(3)	0
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10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	0
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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

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

A Name of plan SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SACRAMENTO INDEPENDENT HOTEL,	D Employer Identification Number (EIN) 94-6333497	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	17000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORGAN STANLEY

26-4310632

(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?
17 27 31 51	NONE	105638	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NEYHART, ANDERSON, FLYNN & GRSBOLL

94-2576729

(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	10890	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

NWPS

04-3721424

(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 50	NONE	47395	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BENESYS INC.

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	75601	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SANCHEZ, BRIGHT, MURCHISON & LEE

94-2625780

(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	73051	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 12/31/2023	
A Name of plan SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SACRAMENTO INDEPENDENT HOTEL,	D Employer Identification Number (EIN) 94-6333497

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	520122	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	79283	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	62990	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	480955	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	5551104	0
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	18193048	0
(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)	314866	0
(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	25202368	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	14424	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	14424	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	25187944	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)	678260	
(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)		678260
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	262	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	88794	
(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)		89056
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	159902	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		159902
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	30097781	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	22366571	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		7731210
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-4653735	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-4653735

		(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4004693

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	694273	
(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)		694273
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)	75601	
(3) Recordkeeping fees.....	2i(3)	73051	
(4) IQPA audit fees.....	2i(4)	17000	
(5) Investment advisory and investment management fees.....	2i(5)	105638	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)	47395	
(8) Legal fees.....	2i(8)	10890	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	83450	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		413025
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1107298

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2897395
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		28085339

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
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.)		X	
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.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
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.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
WESTERN UNITE HERE AND EMPLOYERS PENSION FUND	93-4160766	001

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 533573.

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

A Name of plan <u>SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, SACRAMENTO INDEPENDENT HOTEL,</u>	D Employer Identification Number (EIN) <u>94-6333497</u>	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>38-2383171</u>		
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	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	<u>0</u>
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>0</u>
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

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 HOLIDAY INN - CAPITOL PLAZA

b EIN 94-2558289

c Dollar amount contributed by employer 83127

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 10 Day 31 Year 2024

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) 121.00

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

a Name of contributing employer HMS HOST INTERNATIONAL

b EIN 52-1242334

c Dollar amount contributed by employer 63360

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 11 Day 14 Year 2024

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) 99.00

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

a Name of contributing employer SACRAMENTO HILTON ARDEN WEST

b EIN 27-5223430

c Dollar amount contributed by employer 73205

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 01 Year 2024

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) 121.00

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

a Name of contributing employer SHERATON GRAND SACRAMENTO

b EIN 26-2479511

c Dollar amount contributed by employer 106843

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2024

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) 121.00

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

a Name of contributing employer SUTTER CLUB

b EIN 94-0912600

c Dollar amount contributed by employer 26765

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2026

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) 150.00

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

a Name of contributing employer CITIZEN HOTEL

b EIN 26-2283733

c Dollar amount contributed by employer 63767

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2024

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) 121.00

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

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 SSP AMERICA

b EIN 33-0169494 **c** Dollar amount contributed by employer 53872

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 11 Day 15 Year 2023

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

(1) Contribution rate (in dollars and cents) 104.00

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

a Name of contributing employer SACTO COMM CONV CNTR

b EIN 94-1179501 **c** Dollar amount contributed by employer 23147

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2025

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

(1) Contribution rate (in dollars and cents) 96.00

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

a Name of contributing employer CACHE CREEK

b EIN 93-0893432 **c** Dollar amount contributed by employer 112750

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2026

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) 110.00

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

a Name of contributing employer GRATON RESORT & CASINO

b EIN 46-0601203 **c** Dollar amount contributed by employer 83544

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 09 Day 30 Year 2026

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) 118.00

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

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: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	1338
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	1114
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	815

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	
b The corresponding number for the second preceding plan year	15b	

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	1
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	52250

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: 70.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 30.0 %
 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 _____.

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2023 This Form is Open to Public Inspection
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Name of Plan	SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST						
Plan Year Begin Date	06/01/2023	Plan Year End Date	12/31/2023	EIN	94-6333497	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

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

Name of Plan	SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST						
Plan Year Begin Date	06/01/2023	Plan Year End Date	12/31/2023	EIN	94-6333497	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

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

Name of Plan	SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST						
Plan Year Begin Date	06/01/2023	Plan Year End Date	12/31/2023	EIN	94-6333497	PN	001

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

**SACRAMENTO INDEPENDENT HOTEL, RESTAURANT
AND TAVERN EMPLOYEES PENSION TRUST**

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND MAY 31, 2023



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Sacramento Independent Hotel, Restaurant
and Tavern Employees Pension Trust
7180 Koll Center Parkway, Suite 200
Pleasanton, California 94566

Members of the Board:

Opinion

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

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

Basis for Opinion

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

Plan Merger

As discussed in Note 7, the Plan merged with and into a newly established Fund, Western UNITE HERE and Employers Pension Fund (the "Western Pension Fund"), effective January 1, 2024. As of December 31, 2023, the Plan's net assets available for benefits and accumulated plan benefits were transferred to the Western Pension Fund.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Board of Trustees
Sacramento Independent Hotel, Restaurant
and Tavern Employees Pension Trust

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

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP
San Francisco, California
October 7, 2024



**SACRAMENTO INDEPENDENT HOTEL, RESTAURANT
AND TAVERN EMPLOYEES PENSION TRUST**
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	December 31, 2023	May 31, 2023
INVESTMENTS - AT FAIR VALUE		
Common Stocks	\$ -	\$ 18,193,048
Corporate Obligations	-	5,551,104
Mutual Fund	-	238,155
Exchange-Traded Fund	-	76,711
	\$ -	\$ 24,059,018
CASH	-	1,001,077
TOTAL CASH AND INVESTMENTS	-	25,060,095
RECEIVABLES		
Employer Contributions	-	79,283
Investment Income	-	57,867
TOTAL RECEIVABLES	-	137,150
PREPAID INSURANCE	-	5,123
TOTAL ASSETS	-	25,202,368
 LIABILITIES		
Accounts Payable	-	13,273
Due to Welfare Plan	-	1,151
TOTAL LIABILITIES	-	14,424
NET ASSETS AVAILABLE FOR BENEFITS	\$ -	\$ 25,187,944

**SACRAMENTO INDEPENDENT HOTEL, RESTAURANT
AND TAVERN EMPLOYEES PENSION TRUST**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	June 1, 2023 to December 31, 2023	June 1, 2022 to May 31, 2023	
ADDITIONS			
NET INVESTMENT INCOME			
Interest and Dividends	\$ 249,536	\$ 466,819	
Net Appreciation of Investments	3,077,475	91,154	
Less: Investment Expenses	<u>(105,638)</u>	<u>(177,495)</u>	\$ 380,478
	\$ 3,221,373		
CONTRIBUTIONS			
Employer	618,288	829,369	
Withdrawal Liability	<u>59,394</u>	<u>134,399</u>	<u>963,768</u>
	<u>677,682</u>		
TOTAL ADDITIONS	<u>3,899,055</u>		<u>1,344,246</u>
DEDUCTIONS			
BENEFITS			1,467,461
		694,273	
ADMINISTRATIVE EXPENSES			
Administration Fees	75,601	129,216	
Office Expenses	12,152	15,193	
Insurance	12,155	20,715	
PBGC Insurance	55,962	87,264	
Meeting Expenses	3,181	11,501	
Actuary Fees	47,395	68,930	
Audit Fees	17,000	16,500	
Legal Fees	10,890	19,645	
Payroll Compliance Fees	<u>73,051</u>	<u>16,327</u>	<u>385,291</u>
	<u>307,387</u>		
TOTAL DEDUCTIONS	<u>1,001,660</u>		<u>1,852,752</u>
NET INCREASE (DECREASE)		2,897,395	(508,506)
NET ASSETS AVAILABLE FOR BENEFITS			
Beginning of Period		25,187,944	25,696,450
Transfer to Western UNITE HERE and Employers Pension Fund - Note 7		<u>(28,085,339)</u>	<u>-</u>
End of Period		<u>\$ -</u>	<u>\$ 25,187,944</u>

**SACRAMENTO INDEPENDENT HOTEL, RESTAURANT
AND TAVERN EMPLOYEES PENSION TRUST**
STATEMENT OF ACCUMULATED PLAN BENEFITS
MAY 31, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

VESTED BENEFITS

Participants Currently Receiving Payments	\$ 9,608,842
Other Participants	<u>13,891,732</u>

TOTAL VESTED BENEFITS 23,500,574

NONVESTED BENEFITS 531,425

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS \$ 24,031,999

**SACRAMENTO INDEPENDENT HOTEL, RESTAURANT
AND TAVERN EMPLOYEES PENSION TRUST**
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JUNE 1, 2022 TO MAY 31, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR		\$ 23,656,692
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits Accumulated and Actuarial Experience	\$ 352,025	
Benefits Paid	(1,467,461)	
Increase for Interest	<u>1,490,743</u>	
NET INCREASE		<u>375,307</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR		<u>\$ 24,031,999</u>

**SACRAMENTO INDEPENDENT HOTEL, RESTAURANT
AND TAVERN EMPLOYEES PENSION TRUST**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND MAY 31, 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The Sacramento Independent Hotel, Restaurant and Tavern Employees Pension Trust (the "Plan") was organized on June 1, 1971, as provided by the collective bargaining agreement between UNITE H.E.R.E. Local 49, A.F.L.-C.I.O. and certain employers in the hotel, restaurant and tavern industries.

The Plan is a defined benefit multiemployer pension plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Prior to the merger, the Plan provided a variety of pension and death benefits to eligible participants.

THE PLAN DOCUMENT INCLUDES DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The accounts of the Plan are maintained on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

C. Employer Contributions

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

D. Employer Payroll Compliance Program

Employer remittance reports were accepted as submitted without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

E. Plan Benefits

Benefit payments to pensioners are recognized as an expense in the month when the benefits are paid.

F. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan received its latest determination of tax-exempt status on April 15, 2016 under Internal Revenue Code Section 501(a). The plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code.

**SACRAMENTO INDEPENDENT HOTEL, RESTAURANT
AND TAVERN EMPLOYEES PENSION TRUST**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND MAY 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Tax-Exempt Status (Continued)

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

G. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by actuaries from NWPS and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used in the latest valuation as of May 31, 2023 were: (a) net investment return at 6.5% per annum, (b) operational expenses; \$250,000 payable mid-year (\$242,251 as of beginning of the year), (c) mortality rates based on the RP-2000 Sex-Distinct Blue Collar Mortality Table, (d) assumed retirement age of 65, and (e) other assumptions and methods for turnover, disability incidence, surviving spouse benefit.

The foregoing actuarial assumptions and methods are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions, methods and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. See Note 7.

H. Risks and Uncertainties

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

The actuarial present value of accumulated plan benefits are determined based on certain assumptions pertaining to interest rates, return on investments and participant demographics, all of which are subject to change. Due to uncertainties inherent in these estimates and assumptions, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the financial statements.

NOTE 3 - INVESTMENT VALUATION AND INCOME RECOGNITION

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

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

**SACRAMENTO INDEPENDENT HOTEL, RESTAURANT
AND TAVERN EMPLOYEES PENSION TRUST**

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND MAY 31, 2023

NOTE 3 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

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

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

The Plan has no investments as of December 31, 2023 due to the merger. See Note 7. The following table summarize the Plan’s investments based on the inputs used to value them as of May 31, 2023:

	May 31, 2023			
	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 18,193,048	\$ -	\$ -	\$ 18,193,048
Corporate Obligations	-	5,551,104	-	5,551,104
Mutual Fund	238,155	-	-	238,155
Exchange-Traded Fund	76,711	-	-	76,711
	\$ 18,507,914	\$ 5,551,104	\$ -	\$ 24,059,018

Common stocks, mutual fund, and exchange-traded fund are valued at their quoted prices in an active market. Corporate obligations are recorded at fair value at the closing price reported on the active market on which the individual securities are traded.

Purchases and sales of securities are recorded on the trade date basis. Dividends are recorded on the ex-dividend date and interest income is recorded on the accrual basis. Net appreciation includes gains and losses on investments purchased and sold as well as held during the year. For Form 5500 reporting, realized and unrealized gains and losses are computed using investments’ market values as of the beginning of the year.

NOTE 4 - FUNDING POLICY

The Board of Trustees established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Prior to the merger, each employer contributed to the Plan such amounts and at such times as were required by the applicable provisions of the collective bargaining agreement or such other agreements as were approved by the Board of Trustees. The annual contributions for the period June 1, 2023 to December 31, 2023 and year ended May 31, 2023, satisfied the minimum funding requirements of ERISA.

NOTE 5 - PLAN TERMINATION

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

**SACRAMENTO INDEPENDENT HOTEL, RESTAURANT
AND TAVERN EMPLOYEES PENSION TRUST**

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND MAY 31, 2023

NOTE 5 - PLAN TERMINATION (Continued)

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

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guaranty benefits or benefit increases in effect for fewer than 60 months before the first day of the Plan year in which a Plan amendment to reduce benefits is taken into account in determining the minimum contribution requirement for the plan year in accordance with the provisions set forth in ERISA.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets available to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. See Note 7.

NOTE 6 - WITHDRAWAL LIABILITY

During the year ended May 31, 2018, one employer withdrew from the Plan and is currently making monthly payments of \$1,020.50 until 2038. The withdrawal liability payments are not recorded until received.

NOTE 7 - PLAN MERGER

At its November 17, 2022 meeting, the Board of Trustees approved the Plan merger with and into a newly established Fund, the Western UNITE HERE and Employers Pension Fund (the "Western Pension Fund") effective January 1, 2024. The Plan's net assets available for benefits totaling \$28,085,339 and accumulated plan benefits were transferred to the Western Pension Fund as of December 31, 2023. No accrued benefit of any participant or beneficiary of the Plan was lower immediately after the effective date of the merger than the benefit such participant or beneficiary had under the Plan immediately before the effective date of the merger.

NOTE 8 - SUBSEQUENT EVENTS

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

2023 Schedule MB (Form 5500), Line 8b(2)

Plan Name: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund
Employer ID: 94-6333497
Plan Number: 001

Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 or over	
Under 25	30	36	0	0	0	0	0	0	0	0	66
25 to 29	17	56	2	0	0	0	0	0	0	0	75
30 to 34	11	32	14	3	0	0	0	0	0	0	60
35 to 39	18	41	12	7	3	1	0	0	0	0	82
40 to 44	12	32	9	5	5	2	1	0	0	0	66
45 to 49	10	17	11	12	5	10	2	0	0	0	67
50 to 54	7	19	10	12	9	14	3	3	0	0	77
55 to 59	2	18	17	15	14	14	4	2	1	0	87
60 to 64	1	15	9	6	17	8	6	3	2	1	68
65 to 69	1	2	4	5	5	6	6	1	2	0	32
70 or over	0	4	2	4	0	0	2	0	0	0	12
Total	109	272	90	69	58	55	24	9	5	1	692

Note: Compensation information not shown because plan benefits are not pay-related.

2023 Schedule MB (Form 5500) Attachment

Plan Name: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund
Employer ID: 94-6333497
Plan Number: 001

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Actuarial Cost Method: Unit Credit Cost Method.

Actuarial Assumptions:

Interest Discount Rate: For funding: 6.50% compounded annually.

For current liability: 2.80% compounded annually.

Investment Yield: 6.50% compounded annually, net of investment expenses.

Operational Expenses: \$250,000 payable mid-year (\$242,251 as of the beginning of the year).

Mortality: For funding: RP-2000 Sex-Distinct Blue Collar Mortality Table.

For current liability: 2023 Applicable Mortality Table.

Termination Before Retirement: Sample rates are shown below:

<u>Age</u>	<u>Withdrawal Rate</u>
20	11.94 %
25	11.62
30	11.21
35	10.55
40	9.40
45	7.54
50	4.83
55	1.73
60	0.16

2023 Schedule MB (Form 5500) Attachment

Plan Name: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund
Employer ID: 94-6333497
Plan Number: 001

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS (CONTINUED)

Retirement: Age 65.

Employment: Future benefit accruals are based on a 7,208 contributory months worked expectation for 2023-2024.

Marital Status: 100% of non-retired participants are assumed to be married. Wife is assumed to be five years younger than the husband.

Form of Payments: Married participants are assumed to retire with a 50% Joint & Survivor Annuity and non-married participants are assumed to retire with a Life Annuity.

Unknown Data: Participants with unreported data, such as missing birthdates, are assumed to have the same characteristics as similar participants. If not specified, participants are assumed to be male.

Exclusions: All plan provisions are valued. Non-vested inactive participants with a permanent break in service are excluded.

Asset Valuation Method: Adjusted market value. Difference between actual investment return and expected return on the market value is recognized over a five-year period. Actuarial value may not be less than 80% or more than 120% of market value.

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

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

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

<p>1a Name of plan</p> <p>SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST</p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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)</p> <p>BOARD OF TRUSTEES, SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST 7180 KOLL CENTER PKWY STE 200 PLEASANTON, CA 94566</p>	<p>1c Effective date of plan <u>04/01/1971</u></p> <p>2b Employer Identification Number (EIN) <u>94-6333497</u></p> <p>2c Plan Sponsor's telephone number <u>925-398-7060</u></p> <p>2d Business code (see instructions) <u>722300</u></p>

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

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

SIGN HERE	<p>Aamir Deen</p> <p><small>5915D8637D434A3... Signature of plan administrator</small></p> <p>DocuSigned by:</p>	10/7/2024	Aamir Deen
SIGN HERE	<p>ELVIA MORENO</p> <p><small>AC4A30D2104645B... /plan sponsor</small></p> <p>DocuSigned by:</p>	10/9/2024	ELVIA MORENO
SIGN HERE	<p>Signature of DFE</p>	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 94-6333497 3c Administrator's telephone number 925-398-7060
--	---

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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">5</td> <td style="text-align: right;">2911</td> </tr> </table>	5	2911																		
5	2911																				
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 style="width:10%;">6a(1)</td> <td style="text-align: right;">775</td> </tr> <tr> <td>6a(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6b</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6c</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6d</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6e</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6f</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6g(1)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6g(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6h</td> <td style="text-align: right;">0</td> </tr> </table>	6a(1)	775	6a(2)	0	6b	0	6c	0	6d	0	6e	0	6f	0	6g(1)	0	6g(2)	0	6h	0
6a(1)	775																				
6a(2)	0																				
6b	0																				
6c	0																				
6d	0																				
6e	0																				
6f	0																				
6g(1)	0																				
6g(2)	0																				
6h	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">7</td> <td style="text-align: right;">13</td> </tr> </table>	7	13																		
7	13																				

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

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

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

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

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

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

A Name of plan SACRAMENTO INDEPENDENT HOTEL, RESTAURANT & TAVERN EMPLOYEES PENSION TRUST	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOT SAC Ind Hotel & Restaurant Tavern Employees Pension	D Employer Identification Number (EIN) 94-6333497

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

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

b Assets		
(1) Current value of assets	1b(1)	25,187,944
(2) Actuarial value of assets for funding standard account	1b(2)	26,209,748
c (1) Accrued liability for plan using immediate gain methods		1c(1) 24,031,999
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	0
(b) Accrued liability under entry age normal method	1c(2)(b)	0
(c) Normal cost under entry age normal method	1c(2)(c)	0
(3) Accrued liability under unit credit cost method	1c(3)	24,031,999
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)	42,779,627
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	432,186
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	970,884
(3) Expected plan disbursements for the plan year	1d(3)	1,112,197

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>Nancy Teague Lee</i>	<u>10/2/2024</u>
	Signature of actuary	Date 2307500
	NANCY TEAGUE LEE	Most recent enrollment number 206-713-3801
	Type or print name of actuary	Telephone number (including area code)
	NWPS	
	Firm name	
	160 W SANTA CLARA ST STE 1550 SAN JOSE CA 95113	
	Address of the firm	

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.80 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate.....	6d	6.50 % 6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> 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	6.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	1.5 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> 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)	242,251
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	467,421	27,228

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.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?.....		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	313,103
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)	6,246,500
(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	34,364
e Total charges. Add lines 9a through 9d	9e	940,668
Credits to funding standard account:		
f Prior year credit balance, if any	9f	2,351,198
g Employer contributions. Total from column (b) of line 3	9g	677,682
	Outstanding balance	
h Amortization credits as of valuation date	9h	3,895,302
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	117,283
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	1,586,585
(2) "RPA '94" override (90% current liability FFL)	9j(2)	12,550,652
(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	3,556,849
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	2,616,181
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

October 4, 2024

Mr. Macgregor Waite
Miller Kaplan Arase LLP
Two Embarcadero Center, Suite 2280
San Francisco, CA 94111

Re: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust
Fund

Dear Mac:

Enclosed are the following government schedules and forms for the Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund:

- 2023 IRS Schedule MB (Form 5500) Actuarial Information, with attachments.

Please let me know if you have any questions or need further assistance or information.

Sincerely,



Nancy Teague Lee
Managing Actuary

Enclosures

Cc: Mr. Cary Franklin
Ms. Lauren San Juan
Mr. Steven Crummy
Mr. Jonathan Hassen

2023 Schedule MB (Form 5500) Attachment

Plan Name: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund
Employer ID: 94-6333497
Plan Number: 001

SCHEDULE MB, LINE 6(F)(1) – DESCRIPTION OF WITHDRAWAL LIABILITY INTEREST RATE

The PBGC ERISA 4044 interest rates on the last day of the prior plan year which are used for valuing liability in a multiemployer plan following mass withdrawal.

2023 Schedule MB (Form 5500), Line 8b(1)

Plan Name: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund
Employer ID: 94-6333497
Plan Number: 001

SCHEDULE MB, LINE 8B(1) - SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS

<u>Plan Year</u>	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	76,288	115,938	502,047	694,273

Benefit payments for 2023 are for the period 6/1/2023 - 12/31/2023.
The Plan merged with the Western UNITE HERE and Employers Pension Fund on December 31, 2023.

2023 Schedule MB (Form 5500), Line 8b(3)

Plan Name: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund
Employer ID: 94-6333497
Plan Number: 001

SCHEDULE MB, LINE 8B(3) - SCHEDULE OF PROJECTION OF EMPLOYER CONTRIBUTIONS AND WITHDRAWAL LIABILITY PAYMENTS

<u>Plan Year</u>	Employer Contributions	Withdrawal Liability Payments	Total
2023	618,288	59,394	677,682

Employer contributions and withdrawal liability payments for 2023 are for the period 6/1/2023 - 12/31/2023. The Plan merged with the Western UNITE HERE and Employers Pension Fund on December 31, 2023.

2023 Schedule MB (Form 5500) Attachment

Plan Name: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund
Employer ID: 94-6333497
Plan Number: 001

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS

Plan Type: Qualified defined benefit plan.

Plan Effective Date: June 1, 1971.

Plan Year: June 1 – May 31. Short and final plan year of June 1, 2023 – December 31, 2023 due to the merger into the Western UNITE HERE and Employers Pension Fund.

Monthly Regular Retirement Benefit: \$1.87 times the number of Past Service Credits, plus 5.70% of contributions made on the employee's behalf from June 1, 1971 through May 31, 1988, plus \$9.70 for each year of benefit service from June 1, 1988 through May 31, 1998, plus 4.55% of contributions from June 1, 1998 through May 31, 2003, plus 2.00% of contributions on or after June 1, 2003. Effective February 1, 2010, additional non-benefit accruing pension contributions may be made.

Normal Form of Benefit: 50% Joint & Survivor for married participants and Single Life Annuity for single participants.

Normal Retirement Age: Age 65 and either 5 years of Vested Pension Credit or attainment of the 5th anniversary of participation in the plan.

Optional Forms of Benefit Payment: 3-year certain & life annuity, 50% and 75% joint and survivor annuity with and without pop-up.

Early Retirement Age: Age 62 and 10 years of Vested Pension Credit.

Early Retirement Benefit: Accrued benefit reduced 1/2 of 1% for each month preceding age 65.

Vesting: 5 Years of Vested Pension Credit or attainment of Normal Retirement Age.

Vested Pension Credit: One year credited for each Plan Year during which a participant worked at least 1,000 hours of service or contributions were made on the participant's behalf for at least 9 calendar months. One-half year credit for each Plan Year during which the participant worked at least 500 hours of service or contributions were made on the participant's behalf for at least 5 calendar months.

Participation: June 1 or December 1 next following a 12-consecutive month period during which a participant worked at least 1,000 hours or the first day of the month following 5 months of contributions.

Break-in-Service: Less than 500 hours worked and has less than 5 months of employer contributions made on the participant's behalf in a Plan year.

Permanent Break-in-Service: 5 consecutive 1-year breaks-in-service.

2023 Schedule MB (Form 5500) Attachment

Plan Name: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund
Employer ID: 94-6333497
Plan Number: 001

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS (CONTINUED)

Pre-Retirement Death Eligibility: Vested and married.

Pre-Retirement Death Benefit:

Married participants:

If the participant dies after the earliest date in which he/she could receive pension payments, the surviving spouse will receive an annuity equal to 50% of the amount the participant would have received under the 50% joint & survivor form of payment.

If the participant dies prior to the earliest date in which he/she could receive pension payments, the surviving spouse will receive the benefit that would be payable had the participant terminated on the earlier of the date of death or actual termination and survived to the earliest date in which he/she could receive pension payments, retired on such date and elected a 50% joint & survivor annuity and died the next day.

Post-Retirement Death Benefit: Survivor benefit, if any, based on the form of payment in effect at time of death.

Plan Provisions Excluded from Measurement:
None.

2023 Schedule MB (Form 5500), Line 3

Plan Name: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund
Employer ID: 94-6333497
Plan Number: 001

SCHEDULE MB, LINE 3(d) - WITHDRAWAL LIABILITY AMOUNT

<u>Date of Contribution</u>	<u>Amount</u>
6/30/2023	\$ 3,495.50
7/31/2023	\$ 4,516.00
8/31/2023	\$ 2,475.00
9/30/2023	\$ 3,495.50
10/31/2023	\$ 1,020.50
11/30/2023	\$43,370.50
12/31/2023	\$ 1,020.50
Total	\$59,393.50

2023 Schedule MB (Form 5500), Lines 9c and 9h

Plan Name: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund
Employer ID: 94-6333497
Plan Number: 001

Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases

Description of Base	Date of Establishment	Outstanding Balance	Remaining Amortization Period	Amortization Amounts
<u>Charges</u>				
Plan Amendment	6/1/1994	15,493	1	9,040
Plan Amendment	6/1/1995	4,608	2	1,387
Plan Amendment	6/1/1996	102,626	3	21,223
Plan Amendment	6/1/1997	150,683	4	24,091
Assumption Change	6/1/1997	179,429	4	28,689
Plan Amendment	6/1/1998	278,362	5	36,688
Plan Amendment	6/1/1999	283,848	6	32,116
Experience Loss	6/1/2009	45,336	1	26,447
2009 ENIL	6/1/2009	1,246,072	15	72,587
2010 ENIL	6/1/2010	50,422	15	2,937
2011 ENIL	6/1/2011	65,599	15	3,821
Experience Loss	6/1/2011	746	3	155
Assumption Change	6/1/2012	515,328	4	82,392
2012 ENIL	6/1/2012	149,146	15	8,689
Experience Loss	6/1/2012	78,057	4	12,479
2013 ENIL	6/1/2013	463,359	15	26,991
Assumption Change	6/1/2013	523,260	5	68,968
2014 ENIL	6/1/2014	483,761	15	28,180
2015 ENIL	6/1/2015	173,223	15	10,091
Experience Loss	6/1/2016	229,741	8	20,666
Experience Loss	6/1/2017	81,824	9	6,733
Experience Loss	6/1/2019	153,528	11	10,936
Experience Loss	6/1/2022	504,628	14	30,664
Experience Loss	6/1/2023	467,421	15	27,228
Subtotal Charges		6,246,500		593,201
<u>Credits</u>				
Experience Gain	6/1/2010	195,827	2	58,916
Change in Method	6/1/2012	173,991	4	27,819
Experience Gain	6/1/2013	312,608	5	41,202
Experience Gain	6/1/2014	590,856	6	66,851
Assumption Change	6/1/2014	650,099	6	73,554
Experience Gain	6/1/2015	412,227	7	41,169
Experience Gain	6/1/2018	87,069	10	6,634
Experience Gain	6/1/2020	217,082	12	14,574
Experience Gain	6/1/2021	1,255,543	13	79,967
Subtotal Credits		3,895,302		410,686
Net Charges/Credits		2,351,198		182,515

2023 Schedule MB (Form 5500) Attachment

Plan Name: Sacramento Independent Hotel, Restaurant & Tavern Employees Pension Trust Fund
Employer ID: 94-6333497
Plan Number: 001

SCHEDULE MB, LINE 11 – JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS

The current liability interest rate was updated from 2.23% to 2.80% in accordance with IRC 412 (1)(7)(C). The current liability mortality table was updated as described in IRC 430(h)(3)(A) and in compliance with IRC 412(1)(7). The PBGC interest rates used for valuing withdrawal liability were updated from 2.40% for the first 20 years and 2.12% thereafter to 5.38% for the first 20 years and 5.09% thereafter.