

<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 style="font-size: 24pt; font-weight: bold;">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 09/01/2023 and ending 08/31/2024

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>TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</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>BD OF TRUSTEES TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND</u></p> <p><u>C/O INSURANCE PROGRAMMERS INC.</u></p> <p><u>PO BOX 5817</u> <u>PO BOX 5817</u> <u>WALLINGFORD, CT 06492</u> <u>WALLINGFORD, CT 06492</u></p>	<p>1c Effective date of plan <u>09/01/2009</u></p> <p>2b Employer Identification Number (EIN) <u>80-0499402</u></p> <p>2c Plan Sponsor's telephone number <u>203-269-7741</u></p> <p>2d Business code (see instructions) <u>336410</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.	01/10/2025	ROCCO CALO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/07/2025	STEVE LAWRENCE
	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 type="checkbox"/> Same as Plan Sponsor BD OF TRUSTEES TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND C/O INSURANCE PROGRAMMERS INC. PO BOX 5817 WALLINGFORD, CT 06492	3b Administrator's EIN 80-0499402
	3c Administrator's telephone number 203-269-7741

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	3602
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	3595
a(2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4Q

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 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 **09/01/2023** and ending **08/31/2024**

A Name of plan TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND	D Employer Identification Number (EIN) 80-0499402	

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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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)

ALLEGIANT RX

51 GOFFSTOWN ROAD
MANCHESTER, NH 03102

02-6015031

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 16 99	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	42050	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

OPTUM RX

33-0441200

(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?
12 50	NONE	35654	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

S.M. ESPOSITO & COMPANY, P.C.

06-1298465

(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	25500	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)

ROBERT M. CHEVERIE & ASSOCIATES

06-1335139

(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	10000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

a Name:	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.	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 09/01/2023 and ending 08/31/2024	
A Name of plan TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND	D Employer Identification Number (EIN) 80-0499402

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	1265376	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	41552	0
(3) Other	1b(3)	3482208	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)	7352746	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	12141882	0
Liabilities			
g Benefit claims payable	1g	1018000	0
h Operating payables	1h	27486	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1045486	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	11096396	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)	3942202	
(B) Participants	2a(1)(B)	742920	
(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)		4685122
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	118999	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(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)		304049
c Other income	2c		2406658
d Total income. Add all income amounts in column (b) and enter total	2d		7514828

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	7537366	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7537366
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)	61184	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	25500	
(5) Investment advisory and investment management fees	2i(5)	7453	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	3136	
(8) Legal fees	2i(8)	10000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	17201	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		124474
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7661840

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-147012
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		10949384

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: S.M. ESPOSITO & COMPANY, P.C.

(2) EIN: 06-1298465

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)		X	
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.		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
NORTHERN NEW ENGLAND TRUST DBA ALLEGIANT CARE	02-6015031	501

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 _____.

TEAMSTERS LOCAL NO. 1150
PRESCRIPTION DRUG BENEFIT FUND

FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2024 AND 2023

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S. M. ESPOSITO & COMPANY, P.C.

Certified Public Accountants

3013 DIXWELL AVENUE • HAMDEN, CONNECTICUT 06518 • (203) 387-7771 or (203) 281-6166 • FAX (203) 248-1309



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Teamsters Local No. 1150 Prescription Drug Benefit Fund
Wallingford, Connecticut 06492

Opinion

We have audited the accompanying financial statements of Teamsters Local No. 1150 Prescription Drug Benefit Fund, 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 and of fund benefit obligations as of August 31, 2024 and 2023 and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years 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 and accumulated plan benefits of Teamsters Local No. 1150 Prescription Drug Benefit Fund as of August 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Teamsters Local No. 1150 Prescription Drug Benefit Fund 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.

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 Teamsters Local No. 1150 Prescription Drug Benefit Fund 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 Teamsters Local No. 1150 Prescription Drug Benefit Fund 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 Teamsters Local No. 1150 Prescription Drug Benefit Fund ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Administrative Expenses, Schedule of Assets Held at End of Year; and Schedule of Reportable Transactions, referred to as “supplemental information” is presented for the purpose of additional analysis and is not a required part of the financial statements. The Schedule of Assets Held at End of Year and the Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

J.M. Esposito & Company PC

Hamden, Connecticut
December 18, 2024

TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AND BENEFIT OBLIGATIONS

AUGUST 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments - at fair value:		
Bond Mutual Funds & ETF's	\$ 0	\$ 4,677,533
Equity Mutual Funds & ETF's	0	2,674,047
	<u>0</u>	<u>7,351,580</u>
Receivables:		
Participant contributions (co-payments)	0	41,552
Prescription rebates - Optum	0	3,475,381
	<u>0</u>	<u>3,516,933</u>
Cash	<u>0</u>	<u>1,266,542</u>
Prepaid expenses	<u>0</u>	<u>6,827</u>
TOTAL ASSETS	0	12,141,882
LIABILITIES -		
Accounts payable	<u>0</u>	<u>27,486</u>
NET ASSETS AVAILABLE FOR BENEFITS	0	12,114,396
BENEFIT OBLIGATIONS - Drug claims payable and claims incurred but not reported	<u>0</u>	<u>1,018,000</u>
NET ASSETS AVAILABLE FOR BENEFITS AND BENEFIT OBLIGATIONS	<u><u>\$ 0</u></u>	<u><u>\$ 11,096,396</u></u>

The accompanying notes are an integral part of these financial statements.

TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE
FOR BENEFITS AND BENEFIT OBLIGATIONS

YEARS ENDED AUGUST 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO FUND ASSETS ATTRIBUTED TO:		
Employer contributions	\$ 3,942,202	\$ 11,828,943
Participant contributions	740,427	2,223,914
Extended benefit contributions (COBRA)	2,493	19,687
	<u>4,685,122</u>	<u>14,072,544</u>
Prescription rebates	2,406,658	8,187,574
	<u>7,091,780</u>	<u>22,260,118</u>
Investment income:		
Interest and dividends	118,999	261,066
Appreciation in fair value of investments	365,162	216,271
Loss on sale of investments	(61,112)	(155,854)
	<u>423,049</u>	<u>321,483</u>
Less: investment expenses	(7,453)	(12,332)
	<u>415,596</u>	<u>309,151</u>
TOTAL ADDITIONS	<u>7,507,376</u>	<u>22,569,269</u>
DEDUCTIONS FROM FUND ASSETS ATTRIBUTED TO:		
Payments for benefits	8,555,366	21,154,335
Prescription administrative service fees	61,184	182,532
Administrative expenses	55,838	85,998
	<u>8,672,388</u>	<u>21,422,865</u>
TOTAL DEDUCTIONS	<u>8,672,388</u>	<u>21,422,865</u>
NET (DECREASE) INCREASE	(1,165,012)	1,146,404
CHANGE IN BENEFIT OBLIGATIONS -		
Claims payable and claims incurred but not reported	1,018,000	(9,000)
(DECREASE) INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS AND BENEFIT OBLIGATIONS	(147,012)	1,137,404
NET ASSETS AVAILABLE FOR BENEFITS AND BENEFIT OBLIGATIONS - BEGINNING	11,096,396	9,958,992
TRANSFER OF PLAN ASSETS - ALLEGIANT CARE	(10,949,384)	<u>0</u>
NET ASSETS AVAILABLE FOR BENEFITS AND BENEFIT OBLIGATIONS - ENDING	<u>\$ 0</u>	<u>\$ 11,096,396</u>

The accompanying notes are an integral part of these financial statements.

TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023

Note 1 - Description of the Plan

The following description of Teamsters Local No. 1150 Prescription Drug Benefit Fund provides only general information. Participants should refer to the Fund agreement for a more complete description of the benefit provisions.

A. General

Teamsters Local No. 1150 Prescription Drug Benefit Fund (the "Fund") was established September 10, 2009 by an agreement between the Trustees of the Teamsters Local No. 1150 Prescription Drug Benefit Fund (the "Trustees"), Teamsters Local No. 1150 (the "Local"), and Sikorsky Aircraft Inc. ("Sikorsky") who are party to a collective bargaining agreement with the Local requiring contributions to the Fund. The Fund was established to provide prescription drug benefits to eligible employees of Sikorsky and their eligible dependents. The Fund document should be consulted for a more detailed explanation of fund benefits.

B. Administration

The Fund is administered jointly by six Trustees, three of whom are Union designated trustees and three of whom are employer designated trustees. The Fund is currently administered in accordance with a trust agreement dated September 10, 2009.

C. Contributions

The Fund received contributions from Sikorsky, pursuant to two separate collective bargaining agreements with the Local that expire in February 2028 for the Connecticut and Florida locations and October 2028 for the Alabama location. Contribution rates are set forth in these agreements.

Employee contributions totaled \$14 and \$7 per week for the build your own plan and the high deductible plan, respectively, for both the years ended August 31, 2024 and 2023.

D. Eligibility and Benefits

Eligibility requirements for fund benefits are established by the Trustees. Drug benefits are provided directly from the Fund for covered services and vary depending on the terms of the fund document. The Trustees rule on all questions relating to the nature, amount, and duration of benefits to be provided.

TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023

Note 1 - (continued)

E. Prescription Drug Rebates

The Fund utilizes the services of a pharmacy benefit manager (PBM) that periodically makes certain refunds to the Fund based on the actual utilization of specific drugs.

F. Fund Termination

The Fund's Board of Trustees had the right under the Trust to amend, modify, or discontinue all or any part of the Fund. In the event of termination, the Trustees were to first apply the net assets to any outstanding obligations and the remaining balance in such a manner as will best effectuate the purpose of the Fund. Under no circumstance was any portion of the net assets of the Fund to revert directly or indirectly or accrue to the benefit of Sikorsky or the Local Union.

As part of the Teamsters Local 1150 collective bargaining agreement with Lockheed Martin negotiated in 2023, certain employee benefit enhancements were negotiated which included a complete transition of the employee benefit package administration to the Northern New England Benefit Trust d/b/a Allegiant Care. Allegiant Care is a union company that has provided healthcare benefits to Teamster members for several decades. The drug benefit, previously administered by Teamsters Local 1150 Prescription Drug Benefit Fund, was included in the benefits transitioned to Allegiant Care.

An agreement was entered into between Teamsters Local 1150 Prescription Drug Benefit Fund and Allegiant Care that provided for the transfer of all Teamsters Local 1150 Prescription Drug Benefit Fund participants to Allegiant Care on January 1, 2024, and for the transfer of the Teamsters Local 1150 Prescription Drug Benefit assets to Allegiant Care effective February 1, 2024.

Note 2 - Significant Accounting Policies

A. Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared using the accrual basis of accounting and accordingly, reflect all significant receivables, payables, and other assets and liabilities except that drug claims are recorded when paid. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023

Note 2 - (continued)

B. Payment of Benefits

Drug claims are reported when paid. Any refunds due to overpayments, subrogation, or adjustments are recorded in the period received and are shown netted with benefit payments.

C. Prescription Rebates

Rebates due from the Fund's PBM are recorded when earned. Rebates due as of the financial statement date are reported as a receivable and are included in total in the accompanying statements of changes in net assets available for benefits and benefit obligations.

D. Administrative Expenses

Certain administrative expenses incurred by the Fund are paid directly by Lockheed Martin Corporation, the parent company of Sikorsky, and are not reflected in this financial statement. These costs have not been specifically identified by the parent company.

E. Subsequent Events

Subsequent events have been evaluated through November 5, 2024, which is the date the financial statements were available to be issued.

F. Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Fund's gains and losses on investments bought and sold, as well as held during the year. The Fund's trustees determine the fund's valuation policies utilizing information provided by the investment custodians. See Note 4 for discussion of fair value measurement.

TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023

Note 3 Fund Benefit Obligation

Fund benefit obligation of \$1,018,000 on August 31, 2023, included drug claims processed but not yet paid and an estimate of drug claims incurred but not yet reported. These amounts were estimated by the Fund's actuary in accordance with accepted actuarial principles.

Note 4 - Fair Value Measurements

The Fund's investments at August 31, 2023 were reported at fair value in the accompanying Statement of Net Assets Available for Benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurements accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 2). This hierarchy consists of three broad levels:

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

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

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

TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023

Note 4 - (continued)

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

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

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy.

Cash and Cash equivalents: Cash equivalents consist of cash investments in money market funds. Cash investments in money market funds are valued under the market approach using quoted market prices in an active market, which is the net asset value of the underlying funds and are classified within Levels 1 and 2 of the valuation hierarchy.

Common Stocks/Mutual Funds: The common stock/mutual fund investments are valued at the closing price reported on the active market on which the individual securities / mutual funds are traded using independent pricing vendors and are classified within Level 1 of the valuation hierarchy.

Corporate Notes and Bonds: These investments are valued daily using an independent pricing vendor, Interactive Data Corporation (IDC). Information is gathered from market sources and integrates relative credit information, observed market movements, and sector news into the evaluated pricing applications and models and is classified within Level 2 of the valuation hierarchy.

U.S. Government and Agency Securities: These investments are valued using an independent pricing vendor and are classified within Level 2 of the valuation hierarchy.

The Fund was dissolved effective January 1, 2024, and all assets transferred to Northern New England Benefit Trust on February 1, 2024. As such, there were no investment assets on August 31, 2024.

TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023

Note 4 - (continued)

The following table presents assets and liabilities measured at fair value on a recurring basis on August 31, 2023:

	Fair Value Measurements	
	<u>Total</u>	<u>Level 1</u>
Bond mutual funds and ETF's	\$4,677,533	\$4,677,533
Equity mutual funds and ETF's	<u>2,674,047</u>	<u>2,674,047</u>
Total	<u>\$7,351,580</u>	<u>\$7,351,580</u>

Note 5 - Risks and Uncertainties

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

Note 6 - Income Tax Status

The Trust obtained its latest determination letter on April 7, 2010, in which the Internal Revenue Service stated that the Trust, as then designed, was exempt from federal income tax under Section 501(c)(9) of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require fund management to evaluate tax positions taken by the fund and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Fund, and has concluded that as of August 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for tax periods in progress. Management believes it is no longer subject to income tax examinations for the years prior to August 31, 2020.

TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023

Note 7 - Benefits Administration

The Fund's prescription drug benefit was administered under a coalition agreement with Allegiant Rx (Allegiant) and Optum Rx (Optum) that was set to expire on December 31, 2025. Optum was the pharmacy benefit manager and was responsible for, among other things, the processing of the drug claims and for providing various claim support services. Additionally, Optum provided the Fund with a retail network of pharmacies and certain other mail order and specialty pharmacies.

The Teamsters Local No. 1150 Prescription Drug Benefit Fund was administered by a Board of Trustees, who were appointed in equal number by Teamsters Local 1150 and the Lockheed Martin Corporation. The Trustees had broad authority, and the maximum discretion permitted under applicable law when construing the terms of the Fund, including but not limited to the discontinuance of benefits, eligibility status, the level of benefits, and the interpretation and application of the terms of the Fund to a particular claim.

The amounts paid to Allegiant and Optum totaled \$61,184 and \$182,532 for the years ended August 31, 2024, and 2023, respectively.

The Fund had an agreement with Zenith-American, Inc. who provided administrative services at a rate of \$1,150 per month. This agreement was terminated effective January 1, 2024 as the Fund ceased operations. Amounts paid to Zenith-American, Inc. totaled \$4,600 and \$13,800 for the years ended August 31, 2024, and 2023, respectively.

Note 8 - New Accounting Pronouncement

In May 2014, FASB issued ASU 2014-09 – Revenue from Contracts with Customers (Topic 606). The objective of the disclosure requirements in this Topic is for an entity to disclose sufficient information to enable users of financial statements to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. In accordance with the modified retrospective approach, the comparative information has not been restated and continues to be reported under the accounting standards in effect for those periods. Adoption of the ASU did not have a material effect on the financial statements.

TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023

Note 9 - Reconciliation of Amounts shown on Financial Statements and Form 5500

Net Assets:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits on August 31, 2024 as reported on financial statements	\$0	\$12,114,396
Benefit obligations currently payable	<u>0</u>	<u>(1,018,000)</u>
Net assets available for benefits on August 31, 2024 as reported on Form 5500	<u>\$0</u>	<u>\$10,078,396</u>

The following is a reconciliation of benefits paid to participants as reported on the financial statements to Form 5500 for the years ended August 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Benefits paid to participants per the financial statements	\$8,555,366	\$21,154,335
Net change during year	<u>(1,018,000)</u>	<u>9,000</u>
Benefits paid to participants per Form 5500	<u>\$7,537,366</u>	<u>\$21,163,335</u>

Note 10 - Economic Dependency

All fund contributions were received from Sikorsky during both the years ended August 31, 2024 and 2023. All fund participants were employed in the defense contracting industry.

TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED AUGUST 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Bank charges	\$ 100	\$ 0
Consulting and actuarial	3,136	30,212
Contract administrator	4,600	13,800
Dues	1,195	1,145
Insurance	11,307	6,841
Legal fees	10,000	24,000
Accounting fees	<u>25,500</u>	<u>10,000</u>
 TOTAL	 <u>\$ 55,838</u>	 <u>\$ 85,998</u>

See auditor's report on supplemental information.

Schedule H, Line 4j - Schedule of Reportable Transactions

(a) Identiy of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred	(g) Cost of Asset	(h) Current Value	(i) Net Gain/ (Loss)
Morgan Stanley	PIMCO ENHANCED SHORT MATURITY - MINT							
	Purchases	-	-	n/a	n/a	-	-	-
	Sales	-	830,174			834,756	-	(4,582)
Morgan Stanley	VANGUARD FTSE DEVELOPED MARKETS - VEA							
	Purchases	-	-	n/a	n/a	-	-	-
	Sales	-	819,569	-	-	832,886	-	(13,317)
Morgan Stanley	VANGUARD S&P 500 - VOO							
	Purchases	-	-	n/a	n/a	-	-	-
	Sales	-	771,071			700,771	-	70,300
Morgan Stanley	VANGUARD SHORT TERM BOND - BSV							
	Purchases	-	-	n/a	n/a	-	-	-
	Sales	-	780,014			792,827	-	(12,813)

See auditor's report on supplementary information.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning <u>09/01/2023</u> and ending <u>08/31/2024</u>	
A	This return/report is for: <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify _____) <input type="checkbox"/> the first return/report <input checked="" type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/>
D	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/>

Part II	Basic Plan Information - enter all requested information
1a Name of plan TEAMSTERS LOCAL NO. 1150 PRESCRIPTION DRUG BENEFIT	1b Three-digit plan number (PN) ▶ <u>501</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BD OF TRUSTEES TEAMSTERS LOCAL NO. 1150 PRESCRIPTIO C/O INSURANCE PROGRAMMERS INC. PO BOX 5817 WALLINGFORD CT 06492	1c Effective date of plan <u>09/01/2009</u> 2b Employer Identification Number (EIN) <u>80-0499402</u> 2c Plan Sponsor's telephone number <u>203-269-7741</u> 2d Business code (see instructions) <u>336410</u>

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	<u>Rocco Calo</u> <small>Rocco Calo (Jan 10, 2025 11:13 EST)</small>	Jan 10, 2025	ROCCO CALO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Steve Lawrence</u> <small>Steve Lawrence (Jan 7, 2025 15:06 EST)</small>	Jan 07, 2025	STEVE LAWRENCE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2023) v. 230728

Schedule H, Line 4j - Schedule of Reportable Transactions

(a) Identiy of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred	(g) Cost of Asset	(h) Current Value	(i) Net Gain/ (Loss)
Morgan Stanley	PIMCO ENHANCED SHORT MATURITY - MINT							
	Purchases	-	-	n/a	n/a	-	-	-
	Sales	-	830,174			834,756	-	(4,582)
Morgan Stanley	VANGUARD FTSE DEVELOPED MARKETS - VEA							
	Purchases	-	-	n/a	n/a	-	-	-
	Sales	-	819,569	-	-	832,886	-	(13,317)
Morgan Stanley	VANGUARD S&P 500 - VOO							
	Purchases	-	-	n/a	n/a	-	-	-
	Sales	-	771,071			700,771	-	70,300
Morgan Stanley	VANGUARD SHORT TERM BOND - BSV							
	Purchases	-	-	n/a	n/a	-	-	-
	Sales	-	780,014			792,827	-	(12,813)

See auditor's report on supplementary information.