

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 05/31/2024

- A This return/report is for: [X] 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 [X] the final return/report [ ] an amended return/report [X] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: ALASKA CARPENTERS HEALTH & WELFARE TRUST FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 04/20/1956
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES ALASKA CARPENTERS HEALTH & WELFARE TRUST FUND
2b Employer Identification Number (EIN): 92-6002106
2c Plan Sponsor's telephone number: 213-386-8590
2d Business code (see instructions): 236200
533 S FREMONT AVENUE, 7TH FLOOR
LOS ANGELES, CA 90071

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Pete Rodriguez (03/13/2025) and Curtis Conyers (03/10/2025).

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	758
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	690
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	65

**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:  
4A 4B 4D 4E 4F

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" 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)

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

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

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

<b>a</b> State the basis of premium rates ▶		
<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	
<b>e</b> Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
<b>f</b> If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

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

<b>a</b> Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment                      (4) <input type="checkbox"/> other ▶		
<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	<b>7c(6)</b>	
(6) Total additions .....	<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	
(5) Total deductions .....	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	385299
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

PREMIUMS REPORTED IS PER BOOKS.

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **05/31/2024**

<b>A</b> Name of plan <b>ALASKA CARPENTERS HEALTH &amp; WELFARE TRUST FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES ALASKA CARPENTERS HEALTH &amp; WELFARE TRUST FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>92-6002106</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**RELIASTAR LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>41-0451140</b>	<b>67105</b>	<b>64015-8</b>	<b>0</b>	<b>01/01/2024</b>	<b>05/31/2024</b>

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

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

**6** Contracts With Allocated Funds:

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

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

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

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

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

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

**b** Balance at the end of the previous year ..... **7b**

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits..... **7c(2)**  
 (3) Interest credited during the year..... **7c(3)**  
 (4) Transferred from separate account ..... **7c(4)**  
 (5) Other (specify below)..... **7c(5)**  
 ▶

(6) Total additions ..... **7c(6)**

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d**

**e** Deductions:  
 (1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
 (2) Administration charge made by carrier..... **7e(2)**  
 (3) Transferred to separate account ..... **7e(3)**  
 (4) Other (specify below)..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)**

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	11432
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

PREMIUMS REPORTED IS PER BOOKS.



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

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

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

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

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

WELFARE & PENSION ADMIN SERVICE INC

91-1363171

(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 13 36 12 50	NONE	237283	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)

PREMERA BLUE CROSS BLUE SHIELD

91-0499247

(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	90976	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)

WITHUM SMITH & BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	56680	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)

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	40794	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)

PROPEL INSURANCE

91-0830024

(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?
16 22 50	NONE	35460	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)

BARLOW COUGHRAN MORALES & JOSEPHSON

91-0889948

(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	25190	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)

COMAGINE HEALTH

91-1072875

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	9694	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)

BRIDGEHEALTH MEDICAL, INC.

26-0804648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	5066	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"/>

**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.

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
ANTHONY PENA       92-6002106	20 50	TRUSTEE DID NOT PROVIDE INFORMATION REGARDING COMPENSATION

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

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

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

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>05/31/2024</b>	
<b>A</b> Name of plan <b>ALASKA CARPENTERS HEALTH &amp; WELFARE TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES ALASKA CARPENTERS HEALTH &amp; WELFARE TRUST FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>92-6002106</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	3099869	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1174830	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	65664	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	628467	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	23911238	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	28880068	0
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	3012941	0
<b>h</b> Operating payables.....	<b>1h</b>	88056	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	86830	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	3187827	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	25692241	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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	4672300	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	171880	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		4844180
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	58262	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		58262
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	297592	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		297592
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	48805544	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	48805544	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		0
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-262164
<b>c</b> Other income .....	<b>2c</b>		524463
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		5462333

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	6048266	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	396731	
(3) Other .....	<b>2e(3)</b>	109039	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		6554036
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	204530	
(3) Recordkeeping fees .....	<b>2i(3)</b>	7577	
(4) IQPA audit fees .....	<b>2i(4)</b>	56680	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	4403	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	3651	
(7) Actuarial fees .....	<b>2i(7)</b>	40794	
(8) Legal fees .....	<b>2i(8)</b>	25190	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>	24623	
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	940	
(11) Other expenses .....	<b>2i(11)</b>	91359	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		459747
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		7013783

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-1551450
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		24140791

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)
SOUTHWEST CARPENTERS HEALTH & WELFARE TRUST FUND	95-6042873	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 \_\_\_\_\_.

**ALASKA CARPENTERS HEALTH & WELFARE TRUST FUND**

**EIN 92-6002106**

**Plan No. 501**

**Plan Year Ended 05/31/2024**

**Form 5500, Schedule H, Part III**

**Financial Statements used to formulate IQPA's opinion**

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

<p><b>Form 5500</b></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><b>Annual Return/Report of Employee Benefit Plan</b></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>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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<b>Part I Annual Report Identification Information</b>				
For calendar plan year 2024 or fiscal plan year beginning		01/01/2024	and ending	05/31/2024
<b>A</b>	This return/report is for:	<input checked="" 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.)	
		<input type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____	
<b>B</b>	This return/report is:	<input type="checkbox"/> the first return/report	<input checked="" type="checkbox"/> the final return/report	
		<input type="checkbox"/> an amended return/report	<input checked="" type="checkbox"/> a short plan year return/report (less than 12 months)	
<b>C</b>	If the plan is a collectively-bargained plan, check here. . . . .	<input checked="" type="checkbox"/>		
<b>D</b>	Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	
		<input type="checkbox"/> special extension (enter description)	<input type="checkbox"/> the DFVC program	
<b>E</b>	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .	<input type="checkbox"/>		

<b>Part II Basic Plan Information—enter all requested information</b>			
<b>1a</b>	Name of plan ALASKA CARPENTERS HEALTH & WELFARE TRUST FUND	<b>1b</b>	Three-digit plan number (PN) ▶ 501
		<b>1c</b>	Effective date of plan 04/20/1956
<b>2a</b>	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) BOARD OF TRUSTEES ALASKA CARPENTERS HEALTH & WELFARE TRUST FUND  533 S FREMONT AVENUE, 7TH FLOOR  LOS ANGELES CA 90071	<b>2b</b>	Employer Identification Number (EIN) 92-6002106
		<b>2c</b>	Plan Sponsor's telephone number (213) 386-8590
		<b>2d</b>	Business code (see instructions) 236200

**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.

<b>SIGN HERE</b>	<p><small>Signed by:</small></p> <p><i>Pete Rodriguez</i></p> <p><small>56FEF00833324TB...</small></p> <p><b>Signature of plan administrator</b></p>	3/13/2025	PETE RODRIGUEZ
<b>SIGN HERE</b>	<p><small>DocuSigned by:</small></p> <p><i>Curtis Conyers</i></p> <p><small>74EF4FC873774CC...</small></p> <p><b>Signature of employer/plan sponsor</b></p>	3/10/2025	CURTIS CONYERS
<b>SIGN HERE</b>	<p><b>Signature of DFE</b></p>	Date	Enter name of individual signing as DFE

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	758
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	690
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	65

**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:  
4A 4B 4D 4E 4F

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" 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)

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

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

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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**ALASKA CARPENTERS HEALTH & WELFARE TRUST FUND**

**EIN 92-6002106**

**Plan No. 501**

**Plan Year Ended 05/31/2024**

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

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

**ALASKA CARPENTERS  
HEALTH AND WELFARE TRUST FUND  
Financial Statements  
For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023  
With Independent Auditor's Reports**

**Alaska Carpenters Health and Welfare Trust Fund**

**Table of Contents**

**For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023**

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## INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants of  
Alaska Carpenters Health and Welfare Trust Fund:

### Opinion

We have audited the financial statements of Alaska Carpenters Health and Welfare Trust 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 benefit obligations as of May 31, 2024 and December 31, 2023, the related statements of changes in net assets available for benefits and changes in benefit obligations for the period January 1, 2024 through May 31, 2024 and the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of Alaska Carpenters Health and Welfare Trust Fund as of May 31, 2024 and December 31, 2023, and the changes in its net assets available for benefits and benefit obligations for the period January 1, 2024 through May 31, 2024 and the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Alaska Carpenters Health and Welfare Trust 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.

### Emphasis of Matter - Merger

As discussed in Note 10 to the financial statements, the Board of Trustees approved a merger of Alaska Carpenters Health and Welfare Trust Fund with Southwest Carpenters Health and Welfare Trust (the "Merged Plan"), effective May 31, 2024. All assets, liabilities and benefit obligations of Southern Alaska Carpenters Retirement Plan became those of the Merged Plan, and Southern Alaska Carpenters Retirement Plan terminated operations as a separate entity. Our opinion is not modified with respect to this matter.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Alaska Carpenters Health and Welfare Trust Fund'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 that may become due to such participants.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Alaska Carpenters Health and Welfare Trust Fund'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 Alaska Carpenters Health and Welfare Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

*Withum Smith & Brown, PC*

March 6, 2025

**Alaska Carpenters Health and Welfare Trust Fund**  
**Statements of Net Assets Available for Benefits**  
**May 31, 2024 and December 31, 2023**

	<u>5/31/24</u>	<u>12/31/23</u>
<b>Assets</b>		
Investments - at fair value		
Short-term funds	\$ -	\$ 628,467
Mutual funds	-	23,911,238
Total investments - at fair value	<u>-</u>	<u>24,539,705</u>
Receivables		
Employer contributions	-	1,174,830
Accrued interest and dividends	-	3,697
Stop-loss refunds	-	46,963
Formulary rebates	-	5,555
Total receivables	<u>-</u>	<u>1,231,045</u>
Prepaid expenses	<u>-</u>	<u>9,449</u>
Cash	<u>-</u>	<u>3,099,869</u>
Total assets	<u>-</u>	<u>28,880,068</u>
<b>Liabilities and Net Assets</b>		
Liabilities		
Reciprocity payable	-	86,830
Accounts payable	-	88,056
Total liabilities	<u>-</u>	<u>174,886</u>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 28,705,182</u>

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

**Alaska Carpenters Health and Welfare Trust Fund**  
**Statements of Changes in Net Assets Available for Benefits**  
**For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023**

	<u>5/31/24</u>	<u>12/31/23</u>
<b>Additions</b>		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ (262,164)	\$ 584,901
Interest and dividends	<u>355,854</u>	<u>826,315</u>
	93,690	1,411,216
Less: Investment expenses	<u>(7,528)</u>	<u>(22,940)</u>
Investment income - net	86,162	1,388,276
Employer contributions	4,672,300	12,195,482
Participant contributions	171,880	502,633
Stop-loss reimbursements	167,782	255,187
Formulary rebates	181,393	796,549
Medicare Part D drug subsidy	34,205	22,732
Other income	<u>141,083</u>	<u>20,379</u>
Total additions	<u>5,454,805</u>	<u>15,181,238</u>
<b>Deductions</b>		
Cost of benefits		
Self-funded claims paid	6,102,791	12,071,152
Insurance premiums paid	396,731	931,984
Managed care fees paid	<u>109,039</u>	<u>221,148</u>
Total cost of benefits	6,608,561	13,224,284
Operating expenses	<u>452,219</u>	<u>778,510</u>
Total deductions	<u>7,060,780</u>	<u>14,002,794</u>
<b>Net change in net assets available for benefits</b>	(1,605,975)	1,178,444
<b>Net assets available for benefits</b>		
Net assets available for benefits at beginning of period	<u>28,705,182</u>	<u>27,526,738</u>
Net assets available for benefits before transfer of net assets	27,099,207	28,705,182
Transfer of net assets available for benefits	<u>(27,099,207)</u>	<u>-</u>
Net assets available for benefits at end of period	<u>\$ -</u>	<u>\$ 28,705,182</u>

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

**Alaska Carpenters Health and Welfare Trust Fund**  
**Statements of Benefit Obligations**  
**May 31, 2024 and December 31, 2023**

	<u>5/31/24</u>	<u>12/31/23</u>
Amounts currently payable - benefit coverage - at estimated amounts		
Claims payable and incurred but not reported		
Medical	\$ -	2,869,443
Dental	-	68,800
Vision	-	10,905
Prescription	-	63,793
Total claims payable and incurred but not reported	<u>-</u>	<u>3,012,941</u>
Other obligations for current benefit coverage - at present value of estimated amounts - net of amounts currently payable		
Accumulated eligibility credits	<u>-</u>	<u>5,978,000</u>
Post-retirement benefit obligations - net of amounts currently payable		
Current retirees and dependents	-	10,054,000
Other participants fully eligible for benefits	-	5,023,000
Other participants not fully eligible for benefits	-	4,159,000
Total post-retirement benefit obligations	<u>-</u>	<u>19,236,000</u>
Total benefit obligations	<u>\$ -</u>	<u>\$ 28,226,941</u>

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

**Alaska Carpenters Health and Welfare Trust Fund**  
**Statements of Changes in Benefit Obligations**  
**For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023**

	<u>5/31/24</u>	<u>12/31/23</u>
Amounts currently payable		
Balance at beginning of year	\$ 3,012,941	\$ 2,237,947
Increase (decrease) during the year attributable to changes in		
Claims payable and incurred but not reported		
Medical	(30,768)	757,761
Dental	40,300	17,800
Vision	(264)	(5,102)
Prescription	<u>(63,793)</u>	<u>4,535</u>
Transfer of obligation	<u>(2,958,416)</u>	<u>-</u>
Balance at May 31, 2024 and December 31, 2023	<u>-</u>	<u>3,012,941</u>
Other obligations for current benefit coverage - at present value of estimated amounts - net of amounts currently payable		
Balance at beginning of year	5,978,000	6,135,000
Increase (decrease) during the year attributable to changes in		
Accumulated eligibility credits	<u>449,700</u>	<u>(157,000)</u>
Transfer of obligation	<u>(6,427,700)</u>	<u>-</u>
Balance at May 31, 2024 and December 31, 2023	<u>-</u>	<u>5,978,000</u>
Post-retirement benefit obligations		
Balance at beginning of year	19,236,000	12,614,000
Increase (decrease) during the year attributable to		
Benefits earned	290,000	422,000
Changes in net retiree contributions	-	722,000
Actuarial experience loss due to claims inflation	-	8,185,000
Change in other actuarial assumptions	-	(1,318,000)
Medicare part D subsidy	-	(264,000)
Demographic & other changes	-	(1,125,000)
Changes in discount rate	<u>(1,632,000)</u>	<u>-</u>
Transfer of obligation	<u>(17,894,000)</u>	<u>-</u>
Balance at May 31, 2024 and December 31, 2023	<u>-</u>	<u>19,236,000</u>
Total benefit obligations	<u>\$ -</u>	<u>\$ 28,226,941</u>

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

# Alaska Carpenters Health and Welfare Trust Fund

## Notes to Financial Statements

For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023

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### 1. DESCRIPTION OF THE PLAN

The following brief description of Alaska Carpenters Health and Welfare Trust Fund (“the Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information

#### General

The Plan was established as a result of collective bargaining agreements between the union and various employers to provide health and welfare benefits for eligible employees and their dependents. The Plan provided medical, prescription drug, dental, vision, life and accidental death for eligible employees and their eligible dependents as well as medical, prescription drug and vision for eligible retirees and their eligible dependents. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

#### Eligibility

General eligibility rules under the Plan are as follows:

- a. Initial eligibility required the accumulation of at least 300 or more covered hours (hour bank) within six consecutive months.
- b. Ongoing eligibility required participants to have at least 120 hours in their hour-bank accounts.
- c. For months in which participants worked more than 120 hours, the additional hours were added to their hour-bank account. After deducting hours for the current month, participants may have a maximum of 720 hours banked at any given time, which was enough for six months of additional coverage. Hours above the maximum would not be added to the participants’ hour-bank accounts.

#### Contributions

The Trust Agreement provided that participating employers make monthly contributions to the Plan of a specified amount for each hour worked to provide health benefits for participants. Contributions were paid by employers with a single monthly check, which was then allocated to related organizations. The employer’s contribution rate was based on the collective bargaining agreement. A participant could contribute specified amounts, determined annually by the Plan’s consultant, to extend coverage under the self-pay provision for months in which the minimum accumulated hour requirement was not met or to extend their coverage under the retiree provisions of the Plan.

#### Benefits

Benefits were generally paid directly from Plan assets except for accidental death and life. Benefits not paid directly from Plan assets were paid through contracts with an insurance company. Certain medical and prescription drug benefits were paid under the terms of a stop-loss insurance policy with HCC Life Insurance Company. If the claims paid on behalf of an eligible participant exceeded the deductible during the policy year, the carrier would reimburse the Plan for the excess (no annual maximum), in accordance with the terms of the excess-loss insurance arrangement. For the period January 1, 2024 through May 31, 2024 and year ended December 31, 2023, the Plan received \$167,782 and \$255,187, respectively, under the stop-loss insurance policies.

Certain retiree benefits were being funded by employer contributions and monthly co-payments from retirees. If contributions under the collective bargaining agreements became inadequate to maintain retiree benefits, the trustees had the right to reduce benefits and/or increase self-pay charges or to terminate retiree coverage.

Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by the Consolidated Omnibus Budget Reconciliation Act (“COBRA”), has been adopted by the Plan. Participants should refer to the Summary Plan Description for more complete information.

## Alaska Carpenters Health and Welfare Trust Fund

### Notes to Financial Statements

For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023

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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### **Basis of Accounting**

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

### **Investment Valuation, Transactions and Income Recognition**

#### *General*

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

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

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

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

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

#### *Inputs and Valuation Methods*

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

*Short-term funds:* Short-term funds are valued at cost, which approximates fair value (Level 2).

*Mutual funds:* Mutual funds are generally valued using quoted prices in active markets (Level 1).

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

#### *Transactions and Income Recognition*

Purchases and sales of securities were recorded on a trade-date basis. Interest income was recorded on the accrual basis. Dividends were recorded on the ex-dividend date. Net appreciation (depreciation) included the Plan's gains and losses on investments bought and sold as well as held during the period January 1, 2024 through May 31, 2024 and the year ended December 31, 2023.

**Alaska Carpenters Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023**

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**Contributions Receivable**

Employer contributions due and not paid at May 31, 2024 and December 31, 2023 were recorded as employer contributions receivable. Management has evaluated contributions receivable and believes all amounts are fully collectible. Therefore, an estimate for current expected credit losses is not provided.

The collectability of contributions due as a result of payroll audits is uncertain. In determining the amount of the allowance as of the financial statement date, management developed a loss rate based on management's historical collection experience, adjusted for management's expectations about current and future economic conditions. At May 31, 2024 and December 31, 2023, management believes its historical loss rate was a reasonable and supportive forecast for current and future economic conditions.

**Participant Contributions**

Participant contributions, including those from retirees, were recognized as income as of the end of the month in which they were received.

**Benefit Obligations**

Claims payable and incurred but not reported and accumulated eligibility credits were estimated based on premiums and experience data. Claims payable and incurred but not reported were an estimate of the cost to the Plan for claims incurred by participants under the terms of the Plan during the period January 1, 2024 through May 31, 2024 and the year ended December 31, 2023, in the prior period, but paid by the Plan subsequent to May 31, 2024, and December 31, 2023. Accumulated eligibility credits were an estimate of the cost to the Plan for the hours banked by participants through the work months of May 2024 and December 2023, to be used to provide eligibility for a maximum six-month period starting in June 2024 and January 2024, respectively.

Post-retirement benefit obligations were estimated by the Plan's actuary. Some retirees are receiving subsidized medical benefits. The retiree subsidy is continued on a year-by-year basis. Beginning with Plan year 2012, the retiree subsidy was be continued on a year-by-year basis. Each year the Board of Trustees would reconfirm its intent to continue the retiree subsidy. To the extent the retiree subsidy is discontinued, all retirees will be required to contribute the full computed premium rate.

**Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure in the financial statements. Actual results could differ from those estimates.

**Risk and Uncertainties**

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

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

## **Alaska Carpenters Health and Welfare Trust Fund**

### **Notes to Financial Statements**

**For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023**

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#### **3. TAX STATUS**

The trust established under the Plan to hold the Plan's assets was qualified pursuant to Section 501(c)(9) of the Internal Revenue Code, and accordingly, the Plan's net investment income was exempt from income taxes. The Plan obtained an exemption letter from the Internal Revenue Service, dated October 10, 1989, and the Plan's sponsor believes that the Plan, as amended, continued to qualify and was being operated as designed.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Plan and has concluded that, as of May 31, 2024 and December 31, 2023, there were no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **4. FUNDING POLICY**

The Plan was financed by employer and retiree contributions and from participants electing COBRA coverage. Employer contributions were based on covered hours of work and are made in accordance with rates set forth in the collective bargaining agreements. Contributions from retirees and participants electing COBRA coverage were set by the Trustees based on information provided by the Plan's actuary.

#### **5. POST-RETIREMENT BENEFIT OBLIGATIONS**

The post-retirement benefit obligations represented the total actuarial present value of those estimated future benefits that were attributed to employee service rendered to May 31, reduced by the actuarial present value of contributions expected to be received in the future. Post-retirement benefits include future benefits expected to be paid to or for (1) currently retired employees, and (2) active employees after retirement from service with the participating employers. Prior to an active employee's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to the employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected post-retirement benefit obligations was determined by an actuary and was the amount that resulted from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims cost per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of employment.

The trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the post-retirement benefit obligation as of May 31, 2024 and December 31, 2023, by \$2,917,000 and \$3,136,000, respectively.

**Alaska Carpenters Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023**

Some of the more significant actuarial assumptions used to calculate the post-retirement health and death benefit obligations at May 31, 2024 and December 31, 2023, were as follows:

Mortality rate:	
Healthy:	Pri-2012 Sex Distinct Blue Collar Benefit Weighted Mortality Tables with employee rates before commencement and retiree rates after commencement, projected forward using Scale MP-2021 on a generational basis.
Disabled:	Pri-2012 Sex Distinct Total Dataset Disabled Benefit Weighted Mortality Tables, projected forward using Scale MP-2021 on a generational basis.
Discount rate:	
2024	5.40% per annum
2023	4.80% per annum
Retirement age:	100% at age 65
Expenses	16.0% of total claims cost

For measurement purposes, the annual rates of increase for claim costs 70 years and beyond were as follows:

Medical trend rate:	
2024	6.1% to 3.7% (pre-65) and 7.6% to 3.7% (post-65)
2023	6.1% to 3.7% (pre-65) and 7.6% to 3.7% (post-65)

**6. INVESTMENTS AT FAIR VALUE HIERARCHY**

Due to the Plan's merger, as described in Note 11, there were no assets measured at fair value at May 31, 2024. Assets measured at fair value on a recurring basis, based on their fair value hierarchy at December 31, 2023, were as follows:

<u>December 31, 2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total Fair Value</u>
Assets in the fair value hierarchy				
Short-term funds	\$ -	\$ 628,467	\$ -	\$ 628,467
Mutual funds	<u>23,911,238</u>	<u>-</u>	<u>-</u>	<u>23,911,238</u>
Total investments at fair value	<u>\$ 23,911,238</u>	<u>\$ 628,467</u>	<u>\$ -</u>	<u>\$ 24,539,705</u>

**7. MEDICARE SUBSIDY**

The Medicare Prescription, Drug Improvement, and Modernization Act of 2003 (the "Act") includes a prescription drug benefit under Medicare as well as a federal subsidy to sponsors of retiree health care benefit plans providing a benefit that is at least actuarially equivalent to Medicare Part D. Under the Act, for multiemployer plans, any Medicare subsidy is received directly by the Plan and not the individual employers participating in the Plan. The effect of the retiree drug subsidy is included as a reduction in the per-capita cost assumptions for post-retirement benefit obligations. The gross subsidies received totaled \$34,205 and \$22,732, respectively, for the period January 1, 2024 through May 31, 2024 and the year ended December 31, 2023.

**Alaska Carpenters Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023**

**8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of May 31, 2024 and December 31, 2023:

	<u>5/31/24</u>	<u>12/31/23</u>
Net assets available for benefits per the financial statements	\$ -	\$ 28,705,182
Less: Claims payable and claims incurred but not reported	-	(3,012,941)
Net assets available for benefits per the Form 5500	<u>\$ -</u>	<u>\$ 25,692,241</u>

The following is a reconciliation of the cost of benefits provided per the financial statements to the Form 5500 for the period January 1, 2024 through May 31, 2024:

Cost of benefits provided per the financial statements	\$ 6,608,561
Add: Amounts currently payable at end of year, prior to transfer	2,958,416
Less: Amounts currently payable at beginning of year	<u>(3,012,941)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 6,554,036</u>

**9. RELATED ORGANIZATIONS**

The Plan had two related organizations through common trustees and shared certain costs, such as travel and conference expenses, with the Southern Alaska Carpenters Retirement Plan and the Alaska Carpenters Defined Contribution Trust Fund. As of May 31, 2024 and December 31, 2023, there were no amounts due.

**10. PLAN TERMINATION AND TRANSFER OF NET ASSETS**

In February 2024, the Trustees of Alaska Carpenters Health and Welfare Plan agreed to merge the Plan with Southwest Carpenters Health and Welfare Trust (the "Merged Plan"), effective May 31, 2024.

Effective May 31, 2024, as a result of the merger, the Plan was terminated, and the Merged Plan assumed all of the assets, liabilities, and obligations of the Plan. Total benefit obligations transferred of the Merged Plan were \$27,280,116. Total net assets available for benefits transferred to the Merged Plan were \$27,099,207.

Total net assets available for benefits transferred to the Merged Plan consisted of:

Investments - at fair value	\$ 24,818,433
Employer contributions receivable	1,045,045
Accrued interest and dividends	14,269
Prepaid benefits and expenses	228,108
Cash	969,249
Stop-loss refunds	167,782
Accounts payable	(18,584)
Reciprocity payable	(120,200)
Due to related plan	<u>(4,895)</u>
	<u>\$ 27,099,207</u>

**Alaska Carpenters Health and Welfare Trust Fund**

**Notes to Financial Statements**

**For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023**

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**11. SUBSEQUENT EVENTS**

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after May 31, 2024, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through March 6, 2025, the date that the financial statements were available to be issued.

## **SUPPLEMENTARY INFORMATION**

## REPORT ON SUPPLEMENTARY INFORMATION

### INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of  
Alaska Carpenters Health and Welfare Trust Fund:

We have audited the financial statements of Alaska Carpenters Health and Welfare Trust Fund as of and for the period January 1, 2024 through May 31, 2024, and have issued our report thereon dated March 6, 2025, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of operating expenses are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The supplemental Schedule H, Line 4j - Reportable Transactions for the period January 1, 2024 through May 31, 2024, is presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental 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.

*Withum Smith + Brown, PC*

March 6, 2025

**Alaska Carpenters Health and Welfare Trust Fund**  
**Schedules of Operating Expenses**  
**For the Period January 1, 2024 through May 31, 2024 and the Year Ended December 31, 2023**

	<u>5/31/24</u>	<u>12/31/23</u>
Administrator fees	\$ 204,530	\$ 415,033
Consultant fees	72,445	78,162
Audit fees	56,680	34,829
Actuarial fees	40,794	11,104
Alaska vaccine assessment fees	24,623	84,898
Legal fees	21,003	35,409
Printing, postage and other expenses	11,604	42,310
Payroll examination fees	7,577	26,363
Insurance	7,310	16,903
Collection fees	4,187	8,388
Travel and meeting expenses	940	20,965
Bank fees	<u>526</u>	<u>4,146</u>
	<u>\$ 452,219</u>	<u>\$ 778,510</u>

See Independent Auditor's Report on Supplementary Information.

**Alaska Carpenters Health and Welfare Trust Fund**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**EIN #92-6002106, Plan #501**  
**For the Period January 1, 2024 through May 31, 2024**

(a) Identity of Party Involved	(b) Description of Asset (include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b>Single Transactions</b>						
	Shenkman Capital Short Duration High Income Fund (Institutional)	N/A	\$ 4,975,694	\$ 4,833,465	\$ 4,975,694	\$ 142,229
	Vanguard ST Bond Index (Institutional)	N/A	1,250,000	1,326,394	1,250,000	(76,394)
	Vanguard ST Bond Index (Institutional)	N/A	17,220,986	18,251,634	17,220,986	(1,030,648)
<b>Series of Transactions</b>						
	Federated Gov't Obligations Fund (Institutional)	N/A	24,858,879	24,858,879	25,858,879	-
	Federated Gov't Obligations Fund (Institutional)	1,798,323	N/A	1,798,323	1,798,323	N/A
	Federated Gov't Obligations Fund (Institutional)	22,360,444	N/A	22,360,444	22,360,444	N/A
	Shenkman Capital Short Duration High Income Fund (Institutional)	N/A	4,975,694	4,833,465	4,975,694	142,229
	Vanguard ST Bond Index (Institutional)	N/A	1,250,000	1,326,394	1,250,000	(76,394)
	Vanguard ST Bond Index (Institutional)	N/A	17,220,986	18,251,634	17,220,986	(1,030,648)

(e) - There were no lease rentals associated with any of the reportable transactions.

(f) - There were no expenses incurred with any of the reportable transactions.

See Independent Auditor's Report on Supplementary Information.