Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A This return/report is for:
- [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
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
TEAMSTERS LOCAL UNION NO. 134 PENSION & DEATH BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1954

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES - TEAMSTERS LOCAL UNION NO 134 PENSION & DEATH BENEF

585 HAMBURG TURNPIKE
WAYNE, NJ 07470

2b Employer Identification Number (EIN) 22-6104869

2c Plan Sponsor's telephone number 973-790-8300

2d Business code (see instructions) 525100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/21/2025	PAXTON RYAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/21/2025	MICHAEL GEIB
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	107
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	7
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	6
b	Retired or separated participants receiving benefits	**6b**	23
c	Other retired or separated participants entitled to future benefits	**6c**	74
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	103
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3
f	Total. Add lines **6d** and **6e**.	**6f**	106
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	1

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

1B 1F 1I

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

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

A Name of plan
TEAMSTERS LOCAL UNION NO. 134 PENSION & DEATH BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES - TEAMSTERS LOCAL UNION NO 134 PENSION & DEATH BENEF

D Employer Identification Number (EIN)
22-6104869

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

1a	Enter the valuation date: Month 09 Day 01 Year 2023		
b	Assets		
(1)	Current value of assets	**1b(1)**	10164166
(2)	Actuarial value of assets for funding standard account	**1b(2)**	11024633
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	7431618
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	7431618
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	11983897
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	399266
(3)	Expected plan disbursements for the plan year	**1d(3)**	464837

Statement by Enrolled Actuary

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

SIGN HERE

	02/13/2025
Signature of actuary	Date
BARRY N. MARKS. M.A.A.A	23-05401
Type or print name of actuary	Most recent enrollment number
MILLIMAN, INC.	646-473-3000
Firm name	Telephone number (including area code)
ONE PENNSYLVANIA PLAZA, 38TH FLOOR, NEW YORK, NY 10119	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	10164166
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		22	3985401
(2) For terminated vested participants		78	7710790
(3) For active participants:			
(a) Non-vested benefits			47431
(b) Vested benefits			240275
(c) Total active		7	287706
(4) Total		107	11983897
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	%

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
03/01/2024	256587				
			Totals ► **3(b)**	256587	**3(c)**

(d) Total withdrawal liability amounts included in line 3(b) total — **3(d)** 193007

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	148.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	2.99 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9FP	9FP
d Valuation liability interest rate	**6d**	6.50 %	6.50 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	2.1 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	4.4 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	66242	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	271605	27123

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	**8a**	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☐ Yes ☒ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		☐ Yes ☒ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☒ Yes ☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☒ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☒ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	-141796

9 Funding standard account statement for this plan year:

Charges to funding standard account:		
a Prior year funding deficiency, if any	**9a**	
b Employer's normal cost for plan year as of valuation date	**9b**	82123

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	10449259		1482951
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	101730
e Total charges. Add lines 9a through 9d			**9e**	1666804
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	12979511
g Employer contributions. Total from column (b) of line 3			**9g**	256587
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	1062763		135589
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	860689
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	11000476		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	0		
(3) FFL credit			**9j(3)**	
k (1) Waived funding deficiency			**9k(1)**	
(2) Other credits			**9k(2)**	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	14232376
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	12565572
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	
(3) Total as of valuation date			**9o(3)**	
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☐ Yes ☒ No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A Name of plan
TEAMSTERS LOCAL UNION NO. 134 PENSION & DEATH BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES - TEAMSTERS LOCAL UNION NO 134 PENSION & DEATH BENEF

D Employer Identification Number (EIN)
22-6104869

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MILLIMAN INC

ONE PENNSYLVANIA PLAZA
NEW YORK, NY 10119

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 28 50	NONE	88690	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PELLETTIERI, RABSTEIN & ALTMAN

100 NASSAU PARK BLVD
PRINCETON, NJ 08543

22-2353673

(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	9375	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MSPC

22-2951202

(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	7750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BORDEN, PERLMAN, SALISBURY & KELLY

22-3391720

(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?
65 50	NONE	6663	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MATRIX TRUST COMPANY

717 17TH STREET, SUITE 1300
DENVER, CO 80202

75-3182674

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	6508	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A Name of plan
TEAMSTERS LOCAL UNION NO. 134 PENSION & DEATH BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES - TEAMSTERS LOCAL UNION NO 134 PENSION & DEATH BENEF

D Employer Identification Number (EIN)
22-6104869

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	117856	189191
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6800	73242
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	10633	2072
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	589471	437759
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9450755	10902786
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	10175515	11605050
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	11349	16925
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	11349	16925
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	10164166	11588125

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	63580	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)	193007	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		256587
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	25539	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		25539
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	354165	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		354165
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	13909436	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	13712264	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		197172
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	964425	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		964425

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		3985
d Total income. Add all **income** amounts in column (b) and enter total	2d		1801873
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	248057	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		248057
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	7750	
(5) Investment advisory and investment management fees	2i(5)	34999	
(6) Bank or trust company trustee/custodial fees	2i(6)	6508	
(7) Actuarial fees	2i(7)	53690	
(8) Legal fees	2i(8)	9375	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	17535	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		129857
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		377914
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1423959
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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)** [X] 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: MSPC CERTIFIED PUBLIC ACCOUNTANTS & **(2)** EIN: 22-2951202

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 539621.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A Name of plan
TEAMSTERS LOCAL UNION NO. 134 PENSION & DEATH BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES - TEAMSTERS LOCAL UNION NO 134 PENSION & DEATH BENEF

D Employer Identification Number (EIN)
22-6104869

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

b Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer TEAMSTERS LOCAL UNION NO. 125

b EIN 22-1445561 **c** Dollar amount contributed by employer 63580

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2025

e Contribution rate information *(If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 170.00
(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	98
b The plan year immediately preceding the current plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	98
c The second preceding plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	99

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	1.00
b The corresponding number for the second preceding plan year	**15b**	1.00

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment [ ]

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment [ ]

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

[ ] 0-5 years [ ] 5-10 years [ ] 10-15 years [ ] 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? [ ] Yes [ ] No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

[ ] Yes.

[ ] No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

[ ] No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

[ ] No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? [ ] Yes [ ] No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

[ ] Design-based safe harbor method

[ ] "Prior year" ADP test

[ ] "Current year" ADP test

[ ] N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

MSPC
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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Teamsters Local Union No. 134
Pension & Death Benefit Plan
Wayne, New Jersey

Opinion

We have audited the financial statements of the Teamsters Local Union No. 134 Pension & Death Benefit Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of August 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Teamsters Local Union No. 134 Pension & Death Benefit Plan as of August 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local Union No. 134 Pension & Death Benefit Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Teamsters Local Union No. 134 Pension & Death Benefit Plan 's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local Union No. 134 Pension & Death Benefit Plan 's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether these 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.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
January 22, 2025

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

Schedule MB, Line 6: Summary of Plan Provisions

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document. This summary of plan provisions is intended to only describe the essential features of the plan.

Basic Information

Plan Name: Teamsters Local Union No. 134 Pension and Death Benefit Plan.

Effective Date of Plan: September 1, 1954.

EIN/PN: 22-6104869/001.

Effective Date of Last Amendment: September 1, 2016.

Plan Year: September 1 – August 31.

Eligibility: Each member enters the Plan the first day of the month coincident with or next following his completion of 1,000 hours in a 12-month period.

Vesting: 100% vesting upon completion of 5 vesting years of service.

Credited Service:

Hours of Employment	Credited Service *
1,000 hours but less than 1,100	7.5 months
1,100 hours but less than 1,200	8.25 months
1,200 hours but less than 1,300	9 months
1,300 hours but less than 1,400	9.75 months
1,400 hours but less than 1,500	10.5 months
1,500 hours but less than 1,600	11.25 months
1,600 hours or more	12 months

No Credited Service shall be granted to a Participant who is receiving a Disability Benefit.

* 12 months of Credited Service equals one year of Credited Service.

Benefit Formulas and Eligibilities

Normal Retirement Eligibility: A member's Normal Retirement Date will be the later of the first day of the month coincident with or next following his 62nd birthday or 5 years of participation. Effective September 1, 2016, the Normal Retirement Date will increase to age 65 on a prospective basis.

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

Schedule MB, Line 6: Summary of Plan Provisions

Normal Retirement Benefit: The monthly benefit payable commencing on his Normal Retirement Date will be equal to $55 times his years of credited service to a maximum of 40 years of credited service. Effective as of March 1, 2016 the current retirement benefit of $55 for each year of credited service ($26,400 reduced by $660 for each year of credited service less than 40) will be reduced to $45 ($21,600 reduced by $540 for each year of credited service less than 40) for each year of credited service earned on or after March 1, 2016. However, a participant's accrued benefit at retirement should never be less than the actuarially adjusted value of the total benefit accrued as of September 1, 2016 based on the normal retirement age (age 62) in effect prior to September 1, 2016.

Early Retirement Eligibility: A participant may retire on or after the date he has both attained his 57th birthday and completed at least 10 years of service.

Early Retirement Benefit: The monthly benefit payable to a Participant commencing on his Early Retirement Date shall equal his accrued benefit reduced for early retirement, based on the actuarial equivalence factors in the plan document. After 30 years of service, a participant may retire at any time with no Early Retirement reduction. Effective September 1, 2016, the provision was eliminated based on the terms of the Rehabilitation Plan.

Deferred Retirement Benefit: The monthly benefit payable to a Participant commencing on his Deferred Retirement Date shall be the greater of his accrued benefit on his Deferred Retirement Date or his accrued benefit on his Normal Retirement Date increased to his Deferred Retirement Date based on the actuarial equivalence factors in the plan document. The aforementioned actuarial equivalent increase will only apply for the portion of the benefit accrued prior to March 1, 2012.

There will be no actuarial increases applied for the portion of the retirement benefit accrued on and after March 1, 2012 unless required by law.

Disability Retirement Eligibility: Age 40 and completing 10 years of service at the onset of disability before March 1, 2012. Effective March 1, 2012, the eligibility is age 55 and completing 15 years of service or completing 25 years of service at the onset of disability. The accrued benefit will be payable from date of Social Security Disability eligibility to the earlier of: (a) date of death, (b) date of recovery from disability, and (c) normal retirement date. Effective as of March 1, 2016, the disability retirement benefit will be eliminated for disabilities occurring on or after that date and no new disability benefits will begin to be paid after that date.

Disability Retirement Benefit: The monthly benefit payable to a disabled Participant commencing on his Disability Retirement Date shall be calculated in the same manner as his Normal Retirement benefit.

Pre-Retirement Surviving Spouse Benefit: If a married vested participant dies, his spouse will receive a Life Annuity equal to 50% of the benefit the participant would have received had he retired on the Qualified Joint and Survivor Annuity form on the date of death, or his Early Retirement Date, whichever is later. If the participant was eligible for Early Retirement, benefits will commence

immediately, otherwise, benefits will commence on the earliest date the participant would have been eligible to retire.

Pre-Retirement Death Benefit: In addition to any pre-retirement Spouse's Benefit, a lump sum value of $5,000 will be paid to any participant whose death occurs prior to retirement.

Forms of Payment

Normal Form of Annuity: Single Life Annuity.

Optional Form of Annuity: Contingent Annuitant (100%, 75% or 50%); single-life 10 years certain; lump sum under $1,000.

Actuarial Equivalence

For optional forms of payment: Illustrative rates shown below for participant retire at age 62:

Age of Contingent Annuitant	50% Joint and Survivor Annuity Factor	100% Joint and Survivor Annuity Factor
57	0.855	0.746
58	0.859	0.753
59	0.864	0.760
60	0.868	0.767
61	0.873	0.775
62	0.878	0.782
63	0.883	0.790
64	0.888	0.798
65	0.893	0.806
66	0.898	0.815
67	0.903	0.823

Term Certain Period	Factor
10 Years (120 month) at 65	0.911

For minimum lump sums: Mortality table prescribed under IRC Section 417(e)(3)(A) (Currently IRS published 2020 Applicable Mortality Table), and the applicable segment rates published in the first month immediately preceding the beginning of the plan year in which the distribution occurs.

Maximum Benefits: The maximum benefit used to determine plan benefits is limited as required by IRC Section 415(b).

TEAMSTERS LOCAL UNION NO. 134 PENSION AND DEATH BENEFIT PLAN
EIN #22-6104869
PLAN NO. 001 - PLAN YEAR ENDED AUGUST 31, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
Interest Bearing Cash Accounts:				
	Vanguard Federal Money Market Investor	437,759	$ 437,759	$ 437,759
Mutual Funds:				
	American Funds New World R6	3,998	314,423	329,008
	Cohen & Steers Global Infrastructure Z	9,533	216,106	235,094
	Cohen & Steers Real Estate Securities I	19,880	317,287	369,373
	PGIM High Yield R6	93,508	478,819	449,773
	PIMCO Long Duration Total Return Institutional	305,984	2,310,581	2,276,524
	PIMCO Low Duration Income Institutional	95,630	805,526	774,603
	Vanguard Developed Markets Index Admiral	33,056	448,091	557,001
	Vanguard Growth Index Admiral	4,076	495,782	787,992
	Vanguard Inflation-Protected Securities Admiral	23,706	594,309	556,863
	Vanguard Mid Cap Index Admiral	1,080	246,321	345,415
	Vanguard Small Cap Index Admiral	3,084	244,508	344,835
	Vanguard Value Index Admiral	10,421	517,910	702,695
	Vanguard Duration Treasury	22,145	1,726,599	1,720,895
	Western Asset Core Plus Bond IS	153,726	1,723,807	1,452,714
	Total Mutual Funds		10,440,069	10,902,785
	Total Investments		$ 10,877,828	$ 11,340,544

See Independent Auditors' Report.

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

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

Number of Participants by Age and Service Groups

	Years of Credited Service										
Age	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	Total
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	2	-	-	-	-	-	-	-	2
40–44	-	-	-	-	-	-	-	-	-	-	-
45–49	-	1	1	-	-	-	-	-	-	-	2
50–54	1	-	-	-	-	-	-	-	-	-	1
55–59	-	-	-	-	-	-	-	-	-	-	-
60–64	-	-	1	1	-	-	-	-	-	-	2
65–69	-	-	-	-	-	-	-	-	-	-	-
70+	-	-	-	-	-	-	-	-	-	-	-
Total	1	1	4	1	-	-	-	-	-	-	7

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

Schedule MB, Line 3d: Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
3/1/2024	193,007		193,007

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

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

The amortization charges and credits for the Funding Standard Account for the plan year beginning September 1, 2023 are determined below.

1. Charges as of September 1, 2023

	Date Established	Description	Amortization Amount	Years Remaining	Outstanding Balance
a.	September 1, 1979	Plan amendment	47,156	1	$47,156
b.	September 1, 1992	Plan Amendment	2,041	4	7,448
c.	September 1, 1993	Plan Amendment	2,593	5	11,473
d.	September 1, 1994	Plan Amendment	1,618	6	8,343
e.	September 1, 1996	Plan Amendment	4,238	8	27,487
f.	September 1, 1997	Plan Amendment	52,987	9	375,607
g.	September 1, 1998	Plan Amendment	23,620	10	180,841
h.	September 1, 1999	Plan Amendment	36,421	11	298,249
i.	September 1, 2002	Assumption Change	25,908	14	248,708
j.	September 1, 2004	Actuarial Loss	41,917	1	41,917
k.	September 1, 2005	Actuarial Loss	55,260	2	107,149
l.	September 1, 2008	Actuarial Loss	19,689	5	87,136
m.	September 1, 2009	Actuarial Loss	26,461	6	136,420
n.	September 1, 2009	Recognized Eligible Net Investment Loss	62,150	15	622,364
o.	September 1, 2010	Actuarial Loss	65,872	7	384,756
p.	September 1, 2011	Actuarial Loss	2,701	3	7,617
q.	September 1, 2011	Recognized Eligible Net Investment Loss	26,351	15	263,876
r.	September 1, 2012	Actuarial Loss	60,947	4	222,361
s.	September 1, 2012	Recognized Eligible Net Investment Loss	27,575	15	276,134
t.	September 1, 2013	Recognized Eligible Net Investment Loss	28,926	15	289,659
u.	September 1, 2014	Assumptions Change	28,052	6	144,628
v.	September 1, 2014	Recognized Eligible Net Investment Loss	25,005	15	250,396
w.	September 1, 2015	Actuarial Loss	30,499	7	178,145
x.	September 1, 2016	Actuarial Loss	29,519	8	191,412
y.	September 1, 2017	Actuarial Loss	87,316	9	618,965
z.	September 1, 2017	Assumption Change	168,323	9	1,193,200
aa.	September 1, 2018	Actuarial Loss	25,866	10	198,035
bb.	September 1, 2019	Assumption Change	2077	11	2,783,643
cc.	September 1, 2019	Actuarial Loss	339,932	11	17,008
dd.	September 1, 2020	Assumptions Change	38,369	12	115,365
ee.	September 1, 2020	Actuarial Loss	13,277	12	333,391
ff.	September 1, 2021	Assumption Change Loss	1,086	13	9,949
gg.	September 1, 2021	Actuarial Loss	2,499	13	22,891
hh.	September 1, 2022	Actuarial Loss	49,577	14	475,925
ii.	September 1, 2023	Actuarial Loss	27,123	15	271,605
jj.	Total		1,482,951		10,449,259

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

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

2. Credits as of September 1, 2023

	Date Established	Description	Amortization Amount	Years Remaining	Outstanding Balance
a.	September 1, 2009	Change in Cost Method	$47,289	16	$491,927
b.	September 1, 2010	Recognized Eligible Net Investment Loss	23,148	15	231,800
c.	March 1, 2012	Plan Amendment	8,284	3.50	26,850
d.	September 1, 2013	Actuarial Gain	19,307	5	85,447
e.	September 1, 2014	Actuarial Gain	12,660	6	65,267
f.	March 1, 2016	Plan Change Gain	9,221	8	59,795
g.	September 1, 2016	Plan Change Gain	15,680	8	101,677
h.	Total		135,589		1,062,763

3.	Net outstanding balance [(1jj) - (2h)]	9,386,496
4.	Credit Balance as of September 1, 2023	12,979,511
5.	Waived funding deficiency	0
6.	Balance test result [(3) - (4) - (5)]	(3,593,015)
7.	Unfunded Actuarial Accrued Liability as of September 1, 2023, minimum $0	(3,593,015)

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

Schedule MB, Line 6: Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

Attribution Method: The ultimate cost of a pension plan is the total amount needed to provide benefits for plan members and beneficiaries and to pay the expenses of administering the plan. Pension costs are met by contributions and by any investment return on plan assets.

Ultimate Cost = Benefits Paid + Expenses Incurred - Investment Return

The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method is the technique adopted by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan, which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool, which helps to ensure that the pension plan will be adequately and systematically funded.

The annual costs for a pension plan can be determined using any one of several actuarial cost methods. The methods differ in how much of the ultimate cost of the plan is assigned to each prior year, the current year and to each future year. Although the ultimate cost for a pension plan will be determined not by the cost method but by the benefits and expenses which become payable and the earnings which are obtained on the investments of the plan, the pattern of annual contributions from year to year and the rate of funding for the benefits will vary with the choice of actuarial cost method. In addition, the choice of actuarial assumptions for a given actuarial cost method will affect the current level of contributions and pattern of future contributions.

The actuarial cost method used in the valuation is the accrued benefit (unit credit) cost method. Under this method, the normal cost is the actuarial present value of benefits scheduled to accrue during the valuation year. The actuarial accrued liability is the actuarial present value of the accrued benefits as of the beginning of the Plan Year.

Under this method, gains and losses are amortized over a 15-year period for minimum funding purposes.

The amortization periods for the unfunded liabilities (charge bases) were extended for an additional 5 years effective September 1, 2010 as provided under Revenue Procedure 2010-52.

The net investment losses incurred in the plan year ending August 31, 2009 were amortized over the period ending August 31, 2038 based on the trustees' election to adopt the Pension Relief Act of 2010 (PRA 2010).

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

Schedule MB, Line 6: Statement of Actuarial Assumptions/Methods

Asset Valuation Method: The Actuarial Value of Assets equals the Market Value of Assets less a weighted average of assets gains/(losses) over a five-year period, spreading the gains/(losses) (expected Market Value vs. Actual Market Value) at a rate of 20% per year. In no event shall the Actuarial Value of Assets be neither less than 80% nor greater than 120% of the Market Value of Assets.

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

Schedule MB, Line 6: Statement of Actuarial Assumptions/Methods

Assumptions

Economic Assumptions

Interest Rates:

Funding: 6.50%

Current Liability: 2.99%

Rationale for Interest Rates: The Funding interest rate is the same as the expected return on assets. The Current Liability interest rate is the highest rate of the IRS statutory corridor.

CPI:

2.75%, compounded annually. This assumption represents an estimate of future experience and is based in part on observations of estimates inherent in market data.

Rationale for CPI: This assumption reflects long-term historical inflation as well as the actuary's view of future inflation trends.

Expected Return on Assets:

6.50%

Rationale for Expected Return on Assets: In developing the investment return assumption, we reviewed historical investment performance along with forward-looking data such as projections of inflation and total return growth. Mean returns, standard deviations and correlations between investment categories were determined and used in the investment return assumption in conjunction with the historical and projected information.

Expense Provision:

Prior year's administrative expenses.

Rationale for Expense Provision: We assume the prior year's administrative expenses to be a good estimate of the Plan's administrative expenses for the current year.

Demographic Assumptions

Mortality for Healthy Participants and Beneficiaries:

Funding: The Pri-2012 Employee and Retiree Mortality Tables with Blue Collar Adjustment, projected generationally using Scale MP-2021.

Current Liability: 2023 Combined Annuitant and Non-Annuitant Mortality Tables for Small Plans.

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

Schedule MB, Line 6: Statement of Actuarial Assumptions/Methods

Rationale: The plan is not large enough to develop a credible mortality table based exclusively on plan experience. The mortality tables used in this valuation were recently published by the Society of Actuary.

Mortality for Disabled Participants and Beneficiaries:

Funding: The Pri-2012 Employee and Retiree Mortality Tables with Blue Collar Adjustment, projected generationally using Scale MP-2021.

Current Liability: 2023 Combined Annuitant and Non-Annuitant Mortality Tables for Small Plans.

Rationale: The plan is not large enough to develop a credible mortality table based exclusively on plan experience. We believe the mortality assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Withdrawal: Rates are illustrated below:

Age	Male Rate	Female Rate
25	10.75%	22.80%
30	7.40%	14.90%
35	4.70%	9.50%
40	3.00%	5.20%
45	1.75%	2.50%
50	0.75%	0.75%
55+	0.00%	0.00%

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

Schedule MB, Line 6: Statement of Actuarial Assumptions/Methods

Retirement: Rates of retirement for actives, when eligible, are illustrated below:

Age	Rate
57	5%
58	5%
59	5%
60	10%
61	5%
62	50%
63	25%
64	25%
65	100%

Deferred vested participants are assumed to retire at either age 62 or 65 if that age produces a greater of present value of benefit.

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Disability: 1975 Social Security Rates of disability.

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Marriage Assumption: 100% of participants are assumed to be married with females three years younger than males.

Rationale: The number of covered participants is not large enough to have credible experience for preretirement deaths. We believe the marriage assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Form of payment: Life Annuity

Rationale: Optional forms of benefit are actuarially equivalent to the single life annuity benefit. We believe the form of payment assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period

Teamsters Local Union No. 134 Pension and Death Benefit Fund
EIN/PN: 22-6104869/ 001
Attachment to 2023 Form 5500

Schedule MB, line 3 – Contributions Made to Plan

Since contributions are deposited continuously throughout the plan year, they are assumed to be deposited at the midpoint of the year.

TEAMSTERS LOCAL UNION NO. 134
PENSION AND DEATH BENEFIT PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
AUGUST 31, 2024 AND 2023

MSPC
Certified Public
Accountants and Advisors, P.C.

MOORE

An independent firm associated with
Moore Global Network Limited

TEAMSTERS LOCAL UNION NO. 134 PENSION AND DEATH BENEFIT PLAN

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Certified Public
Accountants and Advisors, P.C.

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Teamsters Local Union No. 134
Pension & Death Benefit Plan
Wayne, New Jersey

Opinion

We have audited the financial statements of the Teamsters Local Union No. 134 Pension & Death Benefit Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of August 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Teamsters Local Union No. 134 Pension & Death Benefit Plan as of August 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local Union No. 134 Pension & Death Benefit Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

MOORE
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340 North Avenue, Cranford, NJ 07016-2496 908 272-7000
546 5th Avenue, 6th Floor, New York, NY 10036-5000 212 682-1234

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Teamsters Local Union No. 134 Pension & Death Benefit Plan 's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local Union No. 134 Pension & Death Benefit Plan 's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether these 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.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
January 22, 2025

TEAMSTERS LOCAL UNION NO. 134 PENSION AND DEATH BENEFIT PLAN

Statements of Net Assets Available for Benefits

	August 31, 2024	August 31, 2023
Assets:		
Investments at Fair Value:		
Money Market Fund	$ 437,759	$ 589,471
Mutual Funds	10,902,786	9,450,755
Total Investments at Fair Value	11,340,545	10,040,226
Receivables:		
Employer Contributions	73,242	6,800
Due from Pensioner	--	7,968
Total Receivables	73,242	14,768
Prepaid Insurance	2,072	2,665
Cash	189,191	117,856
Total Assets	11,605,050	10,175,515
Liabilities:		
Accrued Expenses	16,925	11,349
Net Assets Available for Benefits	$ 11,588,125	$ 10,164,166

See Accompanying Notes to Financial Statements.

TEAMSTERS LOCAL UNION NO. 134 PENSION AND DEATH BENEFIT PLAN

Statements of Changes in Net Assets Available for Benefits

	Years ended August 31, 2024	2023
Additions to Net Assets Attributable to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	$ 1,161,597	$ 97,131
Interest and Dividends	379,704	371,558
Totals	1,541,301	468,689
Less: Custodial and Advisory Fees	41,507	41,651
Net Investment Income	1,499,794	427,038
Employer's Contributions	63,580	65,620
Withdrawal Liability Income	193,007	193,007
Other Income	3,985	--
Total Additions	1,760,366	685,665
Deductions from Net Assets Attributable to:		
Benefits Paid Directly to Participants	248,057	231,141
Administrative Expenses:		
Professional Fees	70,815	47,328
Rent and Shared Expenses	6,508	8,440
Fiduciary Liability Insurance	6,663	6,594
PBGC Premium	3,745	3,424
Fidelity Bond	605	421
Office Expenses	14	35
Total Administrative Expenses	88,350	66,242
Total Deductions	336,407	297,383
Net Increase in Assets Available for Benefits	1,423,959	388,282
Net Assets Available for Benefits - Beginning of Years	10,164,166	9,775,884
Net Assets Available for Benefits - End of Years	$ 11,588,125	$ 10,164,166

See Accompanying Notes to Financial Statements.

(1) Description of the Plan

The following brief description of the Teamsters Local Union No. 134 Pension and Death Benefit Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer, defined benefit pension plan which was agreed upon in a collective bargaining agreement ("CBA"). The Plan is administered by a Board of Trustees, comprised of union officials and management of certain employers covering eligible employees pursuant to a collective bargaining agreement between the Teamsters Local Union No. 125 (the "Union") and various employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code.

Funding Policy - The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the IRC. Hourly contribution rates per the collective bargaining agreements was $4.25 for the years ended August 31, 2024 and 2023, respectively. Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants.

Pension Protection Act Funding Status - Beginning September 1, 2023, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status as defined in the Pension Protection Act of 2006.

Pension Benefits - The Plan provides for a normal retirement benefit, early retirement benefit, disability benefit, and a pre-retirement surviving spouse's benefit for participants who have met the eligibility requirements specified in the plan. The pension benefit provided to the participant is based on the participants' years of credited service. Participants with 5 vesting years are 100% vested. A member becomes a participant under the Plan on the first day of the month following his completion of 1,000 hours in a 12 month period.

A member's normal retirement date will be the later of the first day of the month coincident with or next following his 62nd birthday and 5 years of participation. A participant may retire on or after the date he has both attained his 57th birthday and completed at least 10 years of service, with his accrued benefit reduced for early retirement, based on the actuarial equivalence factors in the document. After 30 years of service, a participant may retire at any time with no early retirement reduction.

Death and Disability Benefits. If a participant has 15 years of service or has 25 years of service as defined in the vesting section of the Summary Plan Description and has attained age 55 at the onset of disability, the accrued benefit will be payable from date of Social Security Disability eligibility to earlier of:

a) Date of death;
b) Date of recovery from disability;
c) Normal retirement date

(2) Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting.

(2) Summary of Significant Accounting Policies (Continued)

Adoption of New Accounting Standard - Effective September 1, 2022, the Plan adopted ASC 842, Leases. The new standard establishes a right of use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the statements of net assets available for benefits for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the statements of changes in net assets available for benefits. Leases with a term of less than 12 months will not record a right of use asset and lease liability and the payments will be recognized into profit or loss on a straight-line basis over the lease term. The adoption of ASC 842 did not result in a cumulative effect adjustment upon adoption or the recognition of right-of-use-asset or lease liability as the Plan does not have any direct contractual lease commitments in excess of 12 months.

Effective September 1, 2023, the Plan adopted ASC 326 which changed how entities will measure credit losses for certain financial assets that aren't measured at fair value through changes in net assets available to benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial assets held by the Plan that are subject to the guidance in ASC 326 are employers' contributions and withdrawal liability receivables. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Employer Contributions Receivable - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on an agreed upon hourly rate and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of August 31, 2024 and 2023, the Plan did not record any credit loss allowance for employers' contributions receivable.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonable estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

(2) Summary of Significant Accounting Policies (Continued)

Assessed Withdrawal Liability Receivable - The Plan's policy is to recognize a receivable at its present value, net of any credit loss allowance for collectability once a withdrawal liability has been actuarially determined and formally assessed by the Plan.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - The Plan has evaluated subsequent events through January 22, 2025, the date on which the financial statements were available to be issued.

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered to contributing employers. Accumulated plan benefits include benefits expected to be paid to: (a) pensioners, or their beneficiaries, (b) inactive participants with a right to immediate or deferred pensions or their beneficiaries, and (c) active participants, or their beneficiaries. Benefits under the Plan are based on the rate of contribution by contributing employers, the number of pension credit years attained, the participant's age at retirement and the pension option selected.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of September 1, 2023 were as follows:

Healthy Mortality Rates - Pri-2012 Employee and Retiree Mortality Tables with Blue Collar Adjustment, projected generationally using Scale MP-2021.

Disability Mortality Rates - Pri-2012 Employee and Retiree Mortality Tables with Blue Collar Adjustment, projected generationally using Scale MP-2021.

Net Investment Return - 6.50%

Retirement Age Assumptions: Active participants are assumed to retire gradually based on age at the following rates: 5% at 57-59, 10% at 60, 5% at 61, 50% at 62, 25% at 63-64 and 100% at 65.

The computations of the actuarial present value of accumulated plan benefits were made as of September 1, 2023. Had the valuations been performed as of August 31, there would be no material differences.

(3) Actuarial Present Value of Accumulated Plan Benefits (Continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial assumptions and techniques are related to the experience of the Plan, and to reasonable expectations of the Plan, and represent an estimate of anticipated experience under the Plan.

The actuarial present values of accumulated plan benefits as of September 1, 2023 is as follows:

Vested Benefits:	
Participants Currently Receiving Benefits	$ 2,700,151
Other Participants	4,703,090
Total Vested Benefits	7,403,241
Non-Vested Benefits	28,377
Total Actuarial Present Value of Accumulated Plan Benefits	$ 7,431,618

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Years	$ 7,355,590
Increase (Decrease) During Year Attributable to:	
Benefits Accumulated (Net Experience Gain or Loss)	(163,551)
Change in Average Discount Period	470,720
Benefits Paid	(231,141)
Net Increase	76,028
Actuarial Present Value of Accumulated Plan Benefits - End of Years	$ 7,431,618

(4) Fair Value Measurements

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

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

(4) Fair Value Measurements (Continued)

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2024 and 2023:

Money Market Fund: Valued using amortized cost, which approximates fair value.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2024 and 2023:

	Assets at Fair Value as of August 31, 2024			
	Level 1	Level 2	Level 3	Total
Money Market Fund	$ 437,759	$ --	$ --	$ 437,759
Mutual Funds	10,902,785	--	--	10,902,785
Totals	$ 11,340,544	$ --	$ --	$ 11,340,544

	Assets at Fair Value as of August 31, 2023			
	Level 1	Level 2	Level 3	Total
Money Market Fund	$ 589,471	$ --	$ --	$ 589,471
Mutual Funds	9,450,755	--	--	9,450,755
Totals	$ 10,040,226	$ --	$ --	$ 10,040,226

(4) Fair Value Measurements (Continued)

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

(5) Employer Withdrawal Liability

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into a settlement agreement with a participating employer who withdrew from the Plan and was subject to withdrawal liability assessments. Quarterly assessments are being paid through November 2033. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

As of August 31, 2024 and 2023, one employer had an outstanding withdrawal liability balance due to the Plan as follows:

	August 31, 2024	August 31, 2023
$3,520,000 original withdrawal liability balance due in 80 quarterly installments of $48,252 through November 2033, with interest	$ 1,658,615	$ 1,851,622
Less : Credit Loss Allowance	(1,658,615)	(1,851,622)
Net	$ --	$ --

Due to collectability issue concerns the outstanding withdrawal liability balance at August 31, 2024 and 2023, the Plan has recorded an offsetting credit loss allowance. During the years ended August 31, 2024 and 2023, the Plan collected $193,007 and $193,007 of outstanding withdrawal liability balances, respectively.

(6) Transactions with Related Parties

The Plan shares its administrative offices with the Union. Allocated expenses, including rent, to the Plan amounted to $6,508 and $8,440 for the years ended August 31, 2024 and 2023, respectively.

During the year ended August 31, 2023, a pensioner was overpaid for four months totaling approximately $7,968 which is shown as a receivable at August 31, 2023. On August 29, 2024, the Plan received a reimbursement from Matrix Trust Company, benefit administrator, totaling $11,952, which consisted of principal over payment of $7,968 and interest of $3,984 to reimburse the Plan.

(7) Tax Status

The Plan obtained its latest determination letter on June 26, 2015, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

(7) Tax Status (Continued)

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

(8) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, and certain disability and survivor's pension. However, the PBGC does not guarantee all types of benefits under the Plan, and any amount of benefit protection is subject to certain limitations.

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

(9) Significant Participating Employer

During the years ended August 31, 2024 and 2023, the Plan had one participating employer which individually represented 100% of total employer contributions. In the event this participating employer were to suspend contributions, the Plan would retain the risk of meeting current plan obligations until the appropriate adjustments were made.

(10) Risks and Uncertainties

Investment Risks - Investment are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for benefits

Actuarial Assumptions - The actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(11) Subsequent Event

At the September 25, 2024 board meeting, the trustees elected to adopt a one-time pension distribution offer to all terminated vested participants that were under the normal retirement age. The participants had a window to elect this option with a deadline of February 2025. As of January 22, 2025, the date on which the financial statements were available to be issued, approximately 40% of eligible participants had elected to take a pension distribution, totaling approximately $932,000.

. . . . . .

SUPPLEMENTARY INFORMATION

TEAMSTERS LOCAL UNION NO. 134 PENSION AND DEATH BENEFIT PLAN
EIN #22-6104869
PLAN NO. 001 - PLAN YEAR ENDED AUGUST 31, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
Interest Bearing Cash Accounts:				
	Vanguard Federal Money Market Investor	437,759	$ 437,759	$ 437,759
Mutual Funds:				
	American Funds New World R6	3,998	314,423	329,008
	Cohen & Steers Global Infrastructure Z	9,533	216,106	235,094
	Cohen & Steers Real Estate Securities I	19,880	317,287	369,373
	PGIM High Yield R6	93,508	478,819	449,773
	PIMCO Long Duration Total Return Institutional	305,984	2,310,581	2,276,524
	PIMCO Low Duration Income Institutional	95,630	805,526	774,603
	Vanguard Developed Markets Index Admiral	33,056	448,091	557,001
	Vanguard Growth Index Admiral	4,076	495,782	787,992
	Vanguard Inflation-Protected Securities Admiral	23,706	594,309	556,863
	Vanguard Mid Cap Index Admiral	1,080	246,321	345,415
	Vanguard Small Cap Index Admiral	3,084	244,508	344,835
	Vanguard Value Index Admiral	10,421	517,910	702,695
	Vanguard Duration Treasury	22,145	1,726,599	1,720,895
	Western Asset Core Plus Bond IS	153,726	1,723,807	1,452,714
	Total Mutual Funds		10,440,069	10,902,785
	Total Investments		$ 10,877,828	$ 11,340,544

See Independent Auditors' Report.

TEAMSTERS LOCAL UNION NO. 134 PENSION AND DEATH BENEFIT PLAN
EIN #22-6104869
PLAN NO. 001 - PLAN YEAR ENDED AUGUST 31, 2024

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Matrix Trust Company	PIMCO Long Duration Total Return Institutional	$ 1,569,895	$ N/A	N/A	$ 1,569,895	$ 1,569,895	--
Matrix Trust Company	Vanguard Duration Treasury	1,228,000	N/A	N/A	1,228,000	1,228,000	--

See Independent Auditors' Report.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

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

C If the plan is a collectively-bargained plan, check here ▶ [X]

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
TEAMSTERS LOCAL UNION NO. 134 PENSION & DEATH BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1954

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES - TEAMSTERS LOCAL UNION NO 134 PE

585 HAMBURG TURNPIKE

WAYNE NJ 07470

2b Employer Identification Number (EIN) 22-6104869

2c Plan Sponsor's telephone number 973-790-8300

2d Business code (see instructions) 525100

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

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

SIGN HERE	Signature of plan administrator	Date 3/19/25	PAXTON RYAN Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date 3/19/25	MICHAEL GEIB Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

318401 11-21-23

TEAMSTERS LOCAL UNION NO. 134 PENSION AND DEATH BENEFIT PLAN
EIN #22-6104869
PLAN NO. 001 - PLAN YEAR ENDED AUGUST 31, 2024

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Matrix Trust Company	PIMCO Long Duration Total Return Institutional	$ 1,569,895	$ N/A	N/A	$ 1,569,895	$ 1,569,895	--
Matrix Trust Company	Vanguard Duration Treasury	1,228,000	N/A	N/A	1,228,000	1,228,000	--

See Independent Auditors' Report.

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

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

A Name of plan
Teamsters Local Union No 134 Pension & Death Benefit Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Board of Trustees - Teamsters Local Union No 134 Pension & Death Benef

D Employer Identification Number (EIN)
22-6104869

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

1a Enter the valuation date: Month 9 Day 1 Year 2023

b	Assets		
(1)	Current value of assets	**1b(1)**	10,164,166
(2)	Actuarial value of assets for funding standard account	**1b(2)**	11,024,633
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	7,431,618
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	7,431,618
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	11,983,897
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	0
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	399,266
(3)	Expected plan disbursements for the plan year	**1d(3)**	464,837

Statement by Enrolled Actuary

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

SIGN HERE

Barry N. Marks

Signature of actuary

2/13/2025

Date

Barry N. Marks, EA, M.A.A.A.

Type or print name of actuary

23-05401

Most recent enrollment number

Milliman, Inc.

Firm name

(646) 473-3000

Telephone number (including area code)

One Pennsylvania Plaza
38th Floor
New York NY 10119

Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	10,164,166
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		22	3,985,401
(2) For terminated vested participants		78	7,710,790
(3) For active participants:			
(a) Non-vested benefits			47,431
(b) Vested benefits			240,275
(c) Total active		7	287,706
(4) Total		107	11,983,897
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	%

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
03/01/2024	256,587				

	Totals ►	**3(b)**	256,587	**3(c)**	0
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	193,007

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	148.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	2.99 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☒ No ☐ N/A	☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9FP	9FP
d Valuation liability interest rate	**6d**	6.50 %	6.50%
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	2.1%	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	4.4%	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	66,242	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	271,605	27,123

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	**8a**	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☐ Yes ☒ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		☐ Yes ☒ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☒ Yes ☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☒ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	-141,796

9 Funding standard account statement for this plan year:

Charges to funding standard account:		
a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	82,123

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	10,449,259		1,482,951
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	101,730
e Total charges. Add lines 9a through 9d			**9e**	1,666,804
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	12,979,511
g Employer contributions. Total from column (b) of line 3			**9g**	256,587
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	1,062,763		135,589
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	860,689
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	11,000,476		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	0		
(3) FFL credit			**9j(3)**	
k (1) Waived funding deficiency			**9k(1)**	
(2) Other credits			**9k(2)**	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	14,232,376
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	12,565,572
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☐ Yes ☒ No