

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1969
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND 201 WEST VALLEY STREAM BLVD VALLEY STREAM, NY 11580-5200
2b	Employer Identification Number (EIN) 11-6169861
2c	Plan Sponsor's telephone number 516-815-1851
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	JOSEPH GIOVINCO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/21/2025	RALPH MASCOLO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1514
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 207 6a(2) 207 6b 610 6c 697 6d 1514 6e 0 6f 1514 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 9

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND	D Employer Identification Number (EIN) 11-6169861	

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

(a) Name of insurance carrier
TALCOTT RESOLUTION LIFE INS

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0194148	88072	765606-D1	1	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions.....	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

Round off amounts to nearest dollar.

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

A Name of plan LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND	D Employer Identification Number (EIN) 11-6169861

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 24971100
(2) Actuarial value of assets for funding standard account	1b(2) 27194400
c (1) Accrued liability for plan using immediate gain methods	1c(1) 20346000
(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) 20346000
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) 35396400
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 493700
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) 1525700

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	
Signature of actuary JAMES B. SHARKEY	Date 23-06483
Type or print name of actuary SUMMIT A.S. LLC OBO DICKINSON GROUP	Most recent enrollment number 516-833-9300
Firm name 585 STEWART AVE SUITE 330, GARDEN CITY, NY 11530	Telephone number (including area code)
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	24971100
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	610	17658400
(2) For terminated vested participants	697	14582700
(3) For active participants:		
(a) Non-vested benefits		1345900
(b) Vested benefits		1809400
(c) Total active	207	3155300
(4) Total	1514	35396400
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
06/30/2023	543400	0			
Totals ▶			3(b)	543400	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	133.7 %
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:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ 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	2.55 %
b Rates specified in insurance or annuity contracts				
c Mortality table code for valuation purposes:				
(1) Males.....	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Salary scale	6e	%	X N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	X Single rate	ERISA 4044	Other N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.9 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-9.9 %		
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)	454100		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	X		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	235300	24100

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.	X Yes	No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	X 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.	X 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?	No Yes	X 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?	No Yes	No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	No 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?	No 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	

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	637600

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	2228400	542300
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 66700**e** Total charges. Add lines 9a through 9d**9e** 1246600**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 4755800**g** Employer contributions. Total from column (b) of line 3**9g** 543400**h** Amortization credits as of valuation date**9h** 4321000 713800**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 401900**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9j(1)	4321000	713800
9j(2)		

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** 6414900**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 5168300**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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

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

A Name of plan LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND	D Employer Identification Number (EIN) 11-6169861

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

x

No
- b

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

(b)

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

(b)

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

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

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

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

MCCARTHY AND PREECE

1454 ROUTE 22
BREWSTER, NY 10509

01-0727299

(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	ATTORNEY	36000	Yes ☐ No ☐	Yes ☐ No ☐	0	Yes ☐ No ☐

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

EASTERN STATES JOINT BOARD

420 W. MERRICK ROAD
VALLEY STREAM, NY 11580

46-2849057

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	ADMINISTRATION	27901	Yes ☐ No ☐	Yes ☐ No ☐	0	Yes ☐ No ☐

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

DICKINSON GROUP LLC

50 CHARLES LINDBERGH BLVD
UNIONDALE, NY 11553

20-1241472

(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	TPA/ACTUARY RELATED FUNDS	26975	Yes ☐ No ☐	Yes ☐ No ☐	0	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)

EMPOWER ANNUITY INS CO OF AMERICA

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	15336	Yes ☐ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

JOSEPH GIOVINCO

201 W. VALLEY STREAM BLVD
VALLEY STREAM, NY 11580

11-6169861

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	FUND MANAGER	12230	Yes ☐ No ☐	Yes ☐ No ☐	0	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)				B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND				D Employer Identification Number (EIN) 11-6169861	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL CORE PLUS BOND FUND					
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST CO					
c EIN-PN 23-6994310-165		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1587392		
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW CORE PLUS FIXED INCOME					
b Name of sponsor of entity listed in (a): AMALGAMATED BANK					
c EIN-PN 46-6644642-021		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1932252		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

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

A Name of plan <u>LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND</u>	D Employer Identification Number (EIN) <u>11-6169861</u>

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	5413	47766
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	62892	59101
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	180052	470320
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	159868	95948
(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)	4280280	5557151
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	2991608	2511801
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	3005801	3519644
(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)	6539165	7808846
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	5136434	4078321
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	2750000	3000000
f Total assets (add all amounts in lines 1a through 1e)	1f	25111513	27148898
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	16511	17066
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	16511	17066
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	25095002	27131832

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)	543448	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		543448
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	293	
(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)		293
(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)	460787	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		460787
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3090497
c Other income	2c		600
d Total income. Add all income amounts in column (b) and enter total	2d		4095625

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1488984	
(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)		1488984
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)	4800	
(4) IQPA audit fees.....	2i(4)	43500	
(5) Investment advisory and investment management fees	2i(5)	99214	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	26975	
(8) Legal fees	2i(8)	36000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	359322	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		569811
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2058795

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2036830
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WEAVER & TIDWELL LLP**

(2) EIN: **75-0786316**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 85478.

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 01/01/2023 and ending 12/31/2023

A Name of plan <u>LOCAL 1931 PENSION FUND (FORMERLY- PRODUCTION WORKERS UNION LOCAL 148 PENSION FUND)</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BD. OF TRUSTEES OF LOCAL 1931 PENSION FUND</u>	D Employer Identification Number (EIN) <u>11-6169861</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>11-6169861</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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

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

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

Schedule R (Form 5500) 2023
v. 230707

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 **AMERICAN CONSOLIDATION GROUP**

b EIN **22-3208851**

c Dollar amount contributed by employer **24042**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2022**

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 **BRAMSON HOUSE**

b EIN **11-2338683**

c Dollar amount contributed by employer **135769**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **14** Year **2022**

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 **PAPER ENTERPRISES**

b EIN **11-1980382**

c Dollar amount contributed by employer **58781**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2022**

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 **PROPPER MANUFACTURING**

b EIN **11-1520299**

c Dollar amount contributed by employer **47196**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2022**

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 **EUREST SERVICES**

b EIN **20-1684939**

c Dollar amount contributed by employer **89470**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2022**

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 **EASTERN STATES JOINT BOARD**

b EIN **46-2849057**

c Dollar amount contributed by employer **117450**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2022**

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): **MONTHLY**

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 QUEENS BLVD

b EIN 46-4655926

c Dollar amount contributed by employer 54208

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2022

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): _____

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

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)

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)

14a**14b****14c**

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

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

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 _____.

Local 1931 Pension Fund

Financial Report

December 31, 2023

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Supplementary Information

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they would apply.

Independent Auditor's Report

Board of Trustees
Local 1931 Pension Fund

Opinion on the 2023 Financial Statements

We have audited the financial statements of Local 1931 Pension Fund (the Fund), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements (2023 Financial Statements).

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

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Matter

The financial statements of the Fund for the year ended December 31, 2022, before the restatement described in Note 12, were audited by Buchbinder Tunick & Company LLP, which entered into an asset purchase agreement with Weaver and Tidwell, L.L.P. effective January 1, 2024, whose report dated October 5, 2023 expressed an unmodified opinion on those financial statements. As part of our audit of the December 31, 2023 financial statements, we also audited the adjustments described in Note 12 that were applied to restate the 2022 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2022 financial statements of the entity other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2022 financials as whole.

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the 2023 financial statements in accordance with US GAAP, 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 2023 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued (or when applicable, one year after the date that the financial statements are available to be issued).

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the fund; and determining that the Fund's transactions that are presented and disclosed in the financial statements are in conformity with the Fund'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 2023 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 2023 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 US 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 US GAAS, we:

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

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

2023 Supplemental Information Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the 2023 financial statements as a whole. The supplementary information listed in the table of contents as of and for the year ended December 31, 2023 is presented for purposes of additional analysis and are not a required part of the financial statements but certain supplementary information are required by the Department of Labor's (DOL) 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplementary information, we evaluated whether the supplementary information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplementary information is fairly stated, in all material respects, in relation to the 2023 financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

New York, New York
March 20, 2025

Local 1931 Pension Fund

Statements of Net Assets Available Benefits

December 31, 2023 and 2022

	2023	2022 (Restated)
ASSETS		
Investments, at fair value		
Common/collective trust	\$ 3,519,644	\$ 3,005,801
Common stocks	5,557,151	4,280,280
Real estate investment fund	2,511,801	2,991,608
Real estate - subsidiary	3,000,000	2,750,000
Mutual fund	7,808,846	6,539,165
Money market fund	95,948	159,868
Total investments at fair value	22,493,390	19,726,722
Investments, at contract value		
Fixed annuities	4,078,321	5,136,434
Total investments	26,571,711	24,863,156
Receivables		
Employers' contributions	59,101	62,892
Accrued interest and dividends	8,140	3,712
Due from broker	300,000	-
Due from Joint Board 18 Pension merger	18,929	18,929
Due from Eastern States Joint Board	5,678	17,632
Total receivables	391,848	103,165
Cash	47,766	5,413
Prepaid expenses	137,573	139,779
Total assets	27,148,898	25,111,513
LIABILITIES		
Accounts payable	17,066	16,511
Total liabilities	17,066	16,511
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 27,131,832</u></u>	<u><u>\$ 25,095,002</u></u>

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

Local 1931 Pension Fund

Statements of Changes in Net Assets Available Benefits

Years Ended December 31, 2023 and 2022

	2023	2022 (Restated)
ADDITIONS		
Investment income/loss		
Net appreciation/depreciation in fair value of investments	\$ 3,090,497	\$ (2,959,719)
Interest and dividends	461,080	447,704
	3,551,577	(2,512,015)
Less investment fees	99,214	79,609
Net investment income/loss	3,452,363	(2,591,624)
Employers contributions	543,448	567,911
Other income	600	-
Total additions/reductions	3,996,411	(2,023,713)
DEDUCTIONS		
Pension benefits	1,488,984	1,462,547
Administrative expenses	470,597	317,094
Total deductions	1,959,581	1,779,641
Net increase/decrease	2,036,830	(3,803,354)
Transfer of net assets from Joint Board 18 Pension Fund	-	6,884,597
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year, as restated	25,095,002	22,013,759
NET ASSETS AVAILABLE FOR BENEFITS, end of year	\$ 27,131,832	\$ 25,095,002

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

Local 1931 Pension Fund

Notes to Financial Statements

Note 1. Description of the Fund

The following brief description of the Local 1931 Pension Fund (the "Fund") is provided for general information purposes only. Participants should refer to the Fund agreement and summary plan description for more complete information.

General

Local 1931 Pension Fund was established under agreements among individual employers and the labor union, Union Local 1931 (the "Union"). The Fund provides pension benefits to eligible employees of employers having collective bargaining agreements with the Union.

The Fund is a multi-employer, defined benefit pension plan established pursuant to various collective bargaining agreements. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The purpose of the Fund is to provide retirement benefits to eligible participants.

Pension Benefits

The Fund provides normal, early, deferred vested, joint and survivor and death benefits to employees who have satisfied specific eligibility requirements relating to age and years of service.

Contributions

Contributions are made to the Fund in accordance with the terms of the collective bargaining agreements entered into among the Union and the employers. Funding is provided by employer contributions in accordance with the individual collective bargaining agreements between contributing employers and the Union. Employee participants are not required to contribute to the Fund.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Cash Equivalents

The Fund considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Local 1931 Pension Fund

Notes to Financial Statements

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Fund's Investment Committee determines the Fund's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 5 for discussion of fair value measurements.

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

Contributions Receivable

Employer contributions due and not paid prior to the year end are recorded as employer contributions receivable. All balances are considered collectable so an allowance for uncollectable accounts is not provided.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All administrative fees are paid by the Fund. Expenses incurred in connection with the general administration of the Fund are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in within the investment income/loss presented in the accompanying statement of changes in net assets available for benefits.

Reclassifications

Certain reclassifications have been made to the 2022 financial statements to conform to the 2023 financial statement presentation. These reclassifications had no effect on changes in net assets available for benefits.

Fund Management's Review of Subsequent Events

The Fund has evaluated subsequent events through March 21, 2025, the date the financial statements were available to be issued.

Note 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Fund's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Fund are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered prior to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

Local 1931 Pension Fund

Notes to Financial Statements

The actuarial present value of accumulated plan benefits is determined by the Fund's independent actuary, and is that amount that results from applying actuarial assumptions to adjust the 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 accumulated plan benefits information at January 1 was as follows:

	2023	2022
Vested benefits		
Retired members and beneficiaries	\$ 11,696,200	\$ 11,720,800
Terminated vested members	7,238,600	7,403,000
Active vested members	<u>827,300</u>	<u>1,247,200</u>
	19,762,100	20,371,000
Active non-vested benefits	<u>583,900</u>	<u>69,500</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 20,346,000</u>	<u>\$ 20,440,500</u>
Total actuarial present value of accumulated plan benefits at beginning of year	\$ 20,440,500	\$ 15,784,500
Increase (decrease) during the year attributable to		
Benefits accumulated and experience losses	(7,400)	225,600.00
Joint Board 18 Pension merger	-	4,658,900
Decrease in discount period	1,375,400	1,056,200
Change in assumption	-	-
Benefits paid	<u>(1,462,500)</u>	<u>(1,284,700)</u>
Net increase	<u>(94,500)</u>	<u>4,656,000</u>
Total actuarial present value of accumulated plan benefits at end of year	<u>\$ 20,346,000</u>	<u>\$ 20,440,500</u>

The significant actuarial assumptions used in the Plan valuations as of January 1, 2023 and 2022 were as follows:

Mortality:	(2021 - IRS 2008 Combined Static Mortality Table for funding and 2018 Generational Mortality Table used for PPA Current Liabilities).
Interest:	7.0% interest rate was used for funding 2.55% rate used for calculating PPA Current Liability (2.22% in 2022).
Retirement Age:	Age 65 and 5 years of participation.
Administrative Expenses:	454,100 per annum (2022 - \$336,760)
Actuarial cost method:	Unit Credit Cost.
Asset valuation method:	5-Year Smoothing Method.
Withdrawal:	Rates of termination vary with age.

Local 1931 Pension Fund

Notes to Financial Statements

Sample rates are as follows:

Age	Rate
25	14.57%
30	12.15%
35	10.10%
40	8.32%
45	6.58%
50	4.84%
55	2.97%
60	0.57%
65	0.00%

These actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023. Had the valuations been performed as of December 31, there would be no material differences.

The Plan's actuary has certified the Plan is neither endangered nor critical status at January 1, 2023.

Note 4. Fund Termination

In the event the Fund terminates, the net assets of the Fund will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before Fund termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency, up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Fund are insured by the PBGC if the Fund terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Fund and the amount of benefit protection is subject to certain limitations. Vested benefits under the Fund are guaranteed at the level in effect on the date of the Fund's termination.

Whether all participants receive their benefits, should the Fund terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the level of benefits guaranteed by the PBGC.

In no event, shall any of the assets of the Fund revert, or be paid to, any employer or to the Union.

Local 1931 Pension Fund

Notes to Financial Statements

Note 5. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). 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.
- 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; and
 - 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 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.

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

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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.

Money market funds: Valued using the NAV of the fund shares.

Collective trust fund: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Local 1931 Pension Fund

Notes to Financial Statements

Real estate fund: Valued at NAV of units held. The NAV as used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Real estate - subsidiary: 420 West Merrick Road LLC, a wholly owned subsidiary of the Plan, holds real estate valued at the fair value of the property as determined by an independent real estate appraisal using the sales comparison approach for office property.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

	2023	2022 (Restated)
Level 1:		
Common stocks	\$ 5,557,151	\$ 4,280,280
Mutual funds	7,808,846	6,539,165
Money market fund	95,948	159,868
	13,461,945	10,979,313
Level 2:	-	-
Level 3:		
Real estate - subsidiary	3,000,000	2,750,000
Total assets in the fair value hierarchy	16,461,945	13,729,313
Investments measured at net asset value:		
Common/collective trust	3,519,644	3,005,801
Real estate investment fund	2,511,801	2,991,608
Investments at fair value	\$ 22,493,390	\$ 19,726,722

Local 1931 Pension Fund

Notes to Financial Statements

Changes in Fair Value of Level 3 Assets

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.

We evaluated 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.

The following table sets forth a summary of certain changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2023 and 2022.

	2023	2022
Real estate		
Gains(losses)	\$ 250,000	\$ -
Purchases	-	-
Issuances	-	-
Transfers in	-	-
Transfers out	-	-

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

	2023	2022
Real estate		
Fair Value	\$ 3,000,000	\$ 2,750,000
Principal valuation technique	Sales comparison and income capitalization approach	Sales comparison and income capitalization approach
Significant unobservable inputs	Market rental rate per square foot, expenses per square foot, market cap rate	Market rental rate per square foot, expenses per square foot, market cap rate
Range of significant input values	\$347-\$492 per square ft.	\$333-\$592 per square ft.
Weighted average	N/A	N/A

In estimating fair value of the investments in level 3, the Investment Committee may use third-party pricing sources or appraisers.

Local 1931 Pension Fund

Notes to Financial Statements

Fair Value of Investments that Calculate NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023 and 2022, respectively.

	2023	2022
Collective trust fund:		
Prudential Core Plus Bond		
Fair value	\$ 1,587,392	\$ 1,471,224
Unfunded commitment	None	None
Redemption frequency	Immediate	Immediate
Other redemption restrictions	None	None
Redemption notice period	None	None
Longview Core Plus Fixed Income Fund		
Fair value	\$ 1,932,252	\$ 1,534,577
Unfunded commitment	None	None
Redemption frequency	Immediate	Immediate
Other redemption restrictions	None	None
Redemption notice period	None	None
Real estate investment fund:		
U.S. Real estate investment fund (a):		
Fair value	\$ 2,511,801	\$ 2,991,608
Unfunded commitment	None	None
Redemption frequency	Quarterly	Quarterly
Other redemption restrictions	None	None
Redemption notice period	90 days	90 days

(a) The investment objective of this fund/category is to preserve and protect investors' capital, provide potential for capital appreciation, and produce income on invested capital.

Note 6. Group Annuity Contract with Insurance Company

The Fund entered into a traditional fully benefit-responsive group annuity contract with Empower. Empower maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for employer withdrawals and administrative expenses. The guaranteed annuity contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Fund. The crediting rate is based on a formula established by the contract issuer but may not be less than zero percent. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Local 1931 Pension Fund

Notes to Financial Statements

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by employer if they were to initiate permitted transactions under the terms of the Fund. Contract value, as reported to the Fund by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Employer may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Fund's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Fund to transact at contract value with the issuer. Such events include (1) amendments to the Fund documents (including complete or partial plan termination or merger with another plan), (2) changes to the Fund's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Fund, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Fund to transact at contract value with the contract issuers and that also would limit the ability of the Fund to transact at contract value with the employer.

In addition, certain events allow the issuer to terminate the contract with the Fund and settle at an amount different from contract value. Such events include (1) an uncured violation of the Fund's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

Note 7. Risks and Uncertainties

The Fund invests in various investment securities that are exposed to various risks such as interest rates, market and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that some changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are determined, and 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.

Local 1931 Pension Fund

Notes to Financial Statements

Note 8. Tax Status

The Plan obtained its latest determination letter on July 6, 2015 in which the Internal Revenue Service (IRS) stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

US GAAP requires 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.

Note 9. Related-Party and Party-in-Interest Transactions

Dickinson Group, LLC provides actuarial and related services for the Plan. As described in Note 2, the Fund pays all expenses related to plan operations and investment activity to various services providers. These transactions are party-in-interest transactions under ERISA.

To effectuate cost savings, the Fund's administrative office is occupied by the Fund, the Union, and the following related parties: Local 298 Health Benefit Fund I and II, Local 298 Pension Fund, Local 298 Annuity Fund, Local Union 1931, Eastern States Joint Board, and Local 223 Sick Benefit Funds. These entities are related by common management. Beginning in May 2017, shared administrative expenses were reimbursed directly to Eastern States Joint Board. Expenses charged to the Fund by Eastern States Joint Board for payroll and shared administrative expenses amounted to \$111,729 and \$101,703 during the years ended December 31, 2023 and 2022, respectively.

Beginning in August 31, 2017, Fund entered into a lease agreement with 420 West Merrick Road LLC. The term of the lease was for one year and then continues on year-to-year basis. To effectuate cost savings the rent is paid by the following related entities: : Local 298 Health Benefit Fund I and II, Local 298 Pension Fund, Local 298 Annuity Fund, Local Union 1931, Eastern States Joint Board, Local 854 Pension Fund, Local 854 Health Fund, Local 854 Union, Local 22 Union and Local 223 Sick Benefit Funds. The rent expenses charged to the Fund by 420 West Merrick Road LLC amounted to \$4,627 and \$9,091 during the years ended December 31, 2023 and 2022, respectively.

The Fund makes other benefit contributions to the related funds on behalf of its office employees. Contributions to the other funds amounted to \$81,379 and \$21,783 for the years ended December 31, 2023 and 2022, respectively.

At December 31, 2023 and 2022, the Fund has a receivable in the amount of \$5,678 and \$17,632, respectively, due from Eastern States Joint Board.

Note 10. Pension Plan

The Fund participates in the Local 1931 Pension Fund (the "Pension Fund"), a defined benefit multiemployer pension plan which covers its employees. The risks of participating in multiemployer plans are different from single-employer plans in the following aspects:

Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.

Local 1931 Pension Fund

Notes to Financial Statements

If a participating employer stops contributing to the Fund, the unfunded obligations of the Fund may be borne by the remaining participating employers.

If the Fund chooses to stop participating in the multiemployer plan, the Fund may be required to pay the multiemployer plan an amount based on the underfunded status of the Fund, referred to as a withdrawal liability. The Plan's participation in the Pension Fund for the years ended December 31, 2023 and 2022 is outlined in the table below. The "EIN/Pension Plan Number" row provides the multiemployer plan's Employee Identification Number ("EIN") and the three-digit plan number. The most recent Pension Protection Act ("PPA") zone status available in 2023 and 2022 is for the Pension Fund's year end at December 31, 2022 and 2021. The zone status is based on information that the Fund received from the Pension Fund and is certified by the Pension Fund's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/ Implemented" row indicates whether a financial improvement plan ("FIP") or a rehabilitation plan ("RP") is either pending or has been implemented. The "Surcharge imposed" row indicates whether a surcharge was imposed by the Pension Fund. The last row lists the expiration date of the collective-bargaining agreement to which the Fund is subject.

Pension Plan	Local 1931 Pension Fund	
EIN/Pension plan number	11-6049445/001	
	December 31,	
	2023	2022
Pension Protection Act zone status	Green	Green
FIP/RP Status Pending/Implemented	Yes	Yes
Total Fund contributions (portion of contributions allocated to other plans and union	\$ -	\$ -
Fund contributions are more than 5% of total plan contributions	No	No
Surcharge imposed	N/A	N/A
Expiration date of collective bargaining agreement	N/A	N/A

In addition, the Fund participates in the Local 298 Annuity Fund (the "Annuity Fund"). Contributions to the Annuity Fund for the years ended December 31, 2023 and 2022 amounted to \$6,989 and \$6,815, respectively.

Note 11. Concentrations of Credit Risk

Financial instruments that subject the Fund to concentrations of credit risk include cash, and employers' contributions receivable. The Fund maintains accounts at a high quality financial institution. While the Fund attempts to limit any financial exposure its deposits may, at times, exceed federally insured limits. The Fund has not experienced any losses on such accounts.

Contributions from four employers represent approximately 74% of the total contributions balance at December 31, 2023. Contributions from five employers represent approximately 82% of the total contributions balance at December 31, 2022. The contributions receivable balance from four employers represents 82% of the total contributions receivable balance at December 31, 2023.

The contributions receivable balance from three employers represents 84% of the total contributions receivable balance at December 31, 2022.

Local 1931 Pension Fund

Notes to Financial Statements

Note 12. Real Estate - Subsidiary

420 West Merrick Road LLC, a wholly owned subsidiary of the Plan, whose purpose is to hold real estate. The subsidiary at December 31, 2023 had rental income of approximately \$229,500 and administrative expenses of approximately \$137,500. There are no debt obligations or other commitments at December 31, 2023.

Note 13. Fidelity Bond

Fidelity bond coverage is required at the beginning of the Fund year in an amount of the lesser of 10% of funds handled or \$500,000, which is prescribed by the Department of Labor's regulations. During the 2023 year the Fund did not have the proper required bonding coverage as there was a lapse of coverage after July 31, 2023. Subsequent to year end the Fund has renewed its fidelity bond coverage.

Note 14. Restatement

During 2023, the Fund restated its 2022 financial statements to correct errors relating to the incorrect value of a fixed annuities investment and incorrectly consolidated a wholly owned subsidiary. These adjustments resulted in the following changes as shown below.

	2022 (As Previously Reported)	Adjustment	2022 (As Restated)
Statement of Net Assets Available for Benefits			
Fixed annuities	\$ 4,949,211	\$ 187,223	\$ 5,136,434
Total investments	24,675,933	187,223	24,863,156
Cash	55,294	(49,881)	5,413
Prepaid expenses	153,211	(13,432)	139,779
Total assets	24,987,603	123,910	25,111,513
Total net assets	24,971,092	123,910	25,095,002
Statement of Changes in Net Assets Available for Benefits			
Net depreciation in fair value of investments	\$ (3,415,046)	\$ 455,327	\$ (2,959,719)
Interest and dividends	448,744	(1,040)	447,704
Rent	227,720	(227,720)	-
Total reductions	(2,250,280)	226,567	(2,023,713)
Rental expenses	137,019	(137,019)	-
Total deductions	1,916,660	(137,019)	1,779,641
Net decrease	(4,166,940)	363,586	(3,803,354)
Net assets available for benefits, Beginning of year	22,253,435	(239,676)	22,013,759
Net assets available for benefits, End of year	24,971,092	123,910	25,095,002

In addition the notes that were also restated or added due to these adjustments were Note 5 - Fair Value Measurements and Note 6 - Group Annuity Contract with Insurance Company.

Supplementary Information

Local 1931 Pension Fund

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

Plan #001 / EIN: 11-6169861

December 31, 2023

(a)	(b)	(c)				(d)	(e)	
		Description of Investment						
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
	Common stocks:							
	Abbvie Inc Com	Equity	N/A	N/A	N/A	664	\$ 99,023	\$ 102,900
	Adobe Inc	Equity	N/A	N/A	N/A	174	86,972	103,808
	Advanced Micro Devices Inc Com	Equity	N/A	N/A	N/A	490	47,330	72,231
	Alphabet Inc Class A	Equity	N/A	N/A	N/A	1,672	143,666	233,562
	Amazon. Com Inc	Equity	N/A	N/A	N/A	1,355	154,796	205,879
	American Express Co.	Equity	N/A	N/A	N/A	475	79,901	88,987
	American Tower Corp New Com	Equity	N/A	N/A	N/A	270	57,208	58,288
	Apple Inc	Equity	N/A	N/A	N/A	1,504	174,367	289,565
	Bank of America Corp	Equity	N/A	N/A	N/A	1,270	43,000	42,761
	Bank of New York Mellon Corp	Equity	N/A	N/A	N/A	1,275	57,500	66,364
	Boston Scientific Corp	Equity	N/A	N/A	N/A	1,035	40,500	59,833
	Broadcom Inc	Equity	N/A	N/A	N/A	109	44,818	121,671
	Cisco Systems Inc	Equity	N/A	N/A	N/A	1,350	68,425	68,202
	Coca Cola Co	Equity	N/A	N/A	N/A	1,875	114,801	110,494
	Conocophillips	Equity	N/A	N/A	N/A	725	56,342	84,151
	Costco Wholesale Corp	Equity	N/A	N/A	N/A	195	73,678	128,716
	Dicks Sporting Goods Inc	Equity	N/A	N/A	N/A	365	41,893	53,637
	Eaton Corp Plc	Equity	N/A	N/A	N/A	290	58,647	69,831
	Elevance Health Inc	Equity	N/A	N/A	N/A	144	58,533	67,905
	Eli Lilly & Co Com	Equity	N/A	N/A	N/A	230	58,673	134,072
	Exxon Mobil Corp	Equity	N/A	N/A	N/A	865	68,336	86,483
	Goldman Sachs Group Inc Com	Equity	N/A	N/A	N/A	195	61,070	75,225
	HCA Healthcare Inc	Equity	N/A	N/A	N/A	185	46,117	50,076
	Honeywell Intl Inc	Equity	N/A	N/A	N/A	290	47,976	60,816
	International Business Machs Com	Equity	N/A	N/A	N/A	535	71,488	87,499
	Intuit Inc	Equity	N/A	N/A	N/A	145	60,487	90,629
	Invesco QQQ Tr Unit Ser 1	Equity	N/A	N/A	N/A	138	44,790	56,514
	JPMorgan Chase & Co.	Equity	N/A	N/A	N/A	1,065	142,702	181,157
	Lam Research Corp	Equity	N/A	N/A	N/A	76	35,369	59,528
	Lululemon Athletica Inc	Equity	N/A	N/A	N/A	167	59,377	85,385
	Martin Marietta Materials	Equity	N/A	N/A	N/A	89	31,959	44,403
	McDonald's Corp.	Equity	N/A	N/A	N/A	350	87,488	103,779
	Merck & Co Inc	Equity	N/A	N/A	N/A	850	64,736	92,667
	Meta Platforms Inc Cl A	Equity	N/A	N/A	N/A	500	111,304	176,980
	Micron Technology Inc	Equity	N/A	N/A	N/A	1,035	61,942	88,327
	Microsoft Corp Com	Equity	N/A	N/A	N/A	806	168,648	303,088
	Mongodb Inc	Equity	N/A	N/A	N/A	118	46,263	48,244
	Morgan Stanley	Equity	N/A	N/A	N/A	675	49,113	62,944
	Netflix Inc.	Equity	N/A	N/A	N/A	135	36,959	65,729
	Nvidia Corporation	Equity	N/A	N/A	N/A	470	92,046	232,753
	Oracle Corporation	Equity	N/A	N/A	N/A	405	35,678	42,699

Local 1931 Pension Fund

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

Plan #001 / EIN: 11-6169861

December 31, 2023

(a)	(b)	(c)				(d)	(e)
		Description of investment				Cost	Current value
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	
	Common stocks - continued:						
	Palo Alto Networks Inc	Equity	N/A	N/A	N/A	282	54,129
	Prologis Inc	Equity	N/A	N/A	N/A	220	29,921
	Salesforce Inc Com	Equity	N/A	N/A	N/A	230	44,144
	Schlumberger Ltd	Equity	N/A	N/A	N/A	900	50,364
	Servicenow Inc	Equity	N/A	N/A	N/A	125	66,520
	Shopify Inc	Equity	N/A	N/A	N/A	990	52,257
	Starbucks Corp	Equity	N/A	N/A	N/A	290	30,679
	T-Mobile Us Inc	Equity	N/A	N/A	N/A	410	50,909
	Tesla Inc Com	Equity	N/A	N/A	N/A	225	41,266
	The Boeing Company	Equity	N/A	N/A	N/A	530	99,643
	The Charles Schwab Corporation	Equity	N/A	N/A	N/A	1,820	114,674
	The Home Depot Inc.	Equity	N/A	N/A	N/A	135	43,706
	United Rentals Inc	Equity	N/A	N/A	N/A	208	90,620
	Unitedhealth Group Inc	Equity	N/A	N/A	N/A	207	73,348
	Vertex Pharmaceuticals Inc	Equity	N/A	N/A	N/A	284	88,652
	Visa Inc. Class A	Equity	N/A	N/A	N/A	425	66,392
	Total common stocks						3,981,145
							5,557,151

Local 1931 Pension Fund

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

Plan #001 / EIN: 11-6169861

December 31, 2023

(a)	(b)	(c)					(d)	(e)
		Description of Investment					Cost	Current value
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares		
*	Common/collective trust:							
	Pru Core Plus Bond Fund	CCT	N/A	N/A	N/A	8,600	1,685,954	1,587,392
	Longview Core Plus Fixed Income Fund	CCT	N/A	N/A	N/A	11,017	1,965,388	1,932,252
	Total common/collective trust						3,651,342	3,519,644
*	Real estate investment fund:							
	US Real Estate Investment Fund	Other	N/A	N/A	N/A	2,011	2,347,085	2,511,801
*	Guaranteed interest account:							
	Empower Retirement-General Investment Account	GIA	N/A	N/A	N/A	4,078,321	4,078,321	4,078,321
*	Mutual fund:							
	Vanguard - 500 Index Fund Adm	Mutual Fund	N/A	N/A	N/A	17,747	6,436,862	7,808,846
	Money market fund:							
	Dreyfus Treasury & Agency Cash Mgmt	Money Market	N/A	N/A	N/A	95,948	95,948	95,948
*	Real estate:							
	Investment in 420 West Merrick Road LLC	Real Estate	N/A	N/A	N/A	N/A	3,000,000	3,000,000
	Total investments						\$ 23,590,704	\$ 26,571,711

(a) * = Party-in-interest

Local 1931 Pension Fund

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan #001 / EIN: 11-6169861

December 31, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
		Purchase price	Selling price	Cost of assets	Current value of assets on transaction date	Net gain or (loss)
	Description of assets					
	Series of Transactions Exceeding					
	5% of Plan Assets					
	Dreyfus Treasury & Agency Cash					
	Mgmt	\$ 2,068,211	\$ -	\$ 2,068,211	\$ 2,068,211	\$ -
	Dreyfus Treasury & Agency Cash					
	Mgmt	-	2,175,517	2,175,517	2,175,517	-

Local 1931 Pension Fund
Schedules of Administrative Expenses
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Payroll and related expenses	\$ 83,828	\$ 68,354
Employee benefits	81,379	21,783
Audit fees	43,500	25,500
Accounting fees	4,800	1,200
Legal fees	36,000	36,000
Actuary fee	26,975	27,900
Rent	4,627	9,091
Office expenses	56,221	33,157
Insurance	28,716	28,950
Meetings	3,500	3,458
Pension Benefit Guaranty Corp. premium	73,150	28,352
Shared expenses	<u>27,901</u>	<u>33,349</u>
TOTAL ADMINISTRATIVE EXPENSES	<u><u>\$ 470,597</u></u>	<u><u>\$ 317,094</u></u>

MB Schedule MB, line 6-Summary of Plan Provisions

Outline of Major Plan Provisions

EFFECTIVE DATE	January 1, 1969, as amended.
PLAN YEAR	January 1 - December 31.
PARTICIPATION	Employee begins plan participation on the first day for which an Employer is required to make a contribution to the Plan on the Employee's behalf.
CREDITED PAST SERVICE	One year of Credited Past Service for each 12 months of continuous employment prior to the date on which an Employer is required to make contributions to the Plan on the Employee's behalf, subject to one year of Credited Past Service for each year of Credited Future Service, up to a maximum of 5 years. No Credited Past Service will be granted on or after January 1, 1988.
CREDITED FUTURE SERVICE	One year of Credited Future Service for each 12 months for which an Employer is required to make contributions to the Plan on the Employee's behalf.
VESTING SERVICE	One year of Vesting Service is granted for at least 1,000 hours of employment during a Plan Year.

RETIREMENT ELIGIBILITY & BENEFITS:

- **NORMAL** Age 65 or the 5th anniversary of participation, if later.

Monthly Benefit

For Non ESJB employees:

The Normal Retirement Benefit is equal to \$24.00 times the years of Credited Service up to December 31, 2010, plus \$0.00 times years of Credited Service earned from January 1, 2011 through December 31, 2015, plus \$11.00 times years of Credited Service earned between January 1, 2016 and December 31, 2021, plus the greater of \$11.00 times years of Credited Service earned on or after January 1, 2022; or 0.8% times Employer Contributions made on or after January 1, 2022.

Schedule MB, line 6-Summary of Plan Provisions

Outline of Major Plan Provisions

For ESJB employees:

The Normal Retirement Benefit is equal to 0.8% times Employer Contributions made on or after January 1, 2013.

- EARLY

Age 55 with 5 years of Vesting Service, including at least 3 Years of Credited Future Service.

Monthly Benefit

Determined as for Normal Retirement Benefit except it is reduced by $\frac{1}{2}\%$ for each month by which the commencement date precedes the Normal Retirement Date.

- DEFERRED
VESTED

Completion of 5 years of Vesting Service, including at least 3 years of Credited Future Service.

Monthly Benefit

Accrued Benefit at the date of termination payable at the Normal Retirement Date, or a benefit payable after age 55 reduced by $\frac{1}{2}\%$ for each month by which the commencement date precedes the Normal Retirement Date.

- PRE-RETIREMENT
JOINT AND SURVIVOR
OPTION

The surviving spouse of an Employee with 5 or more years of Vesting Service will receive a pension equal to 50% of the accrued pension that would have been payable had the Employee retired on the date of his death and elected the Joint and 50% Survivor Annuity. The earliest date payable is the date on which the Employee would have reached his earliest retirement age under the Plan.

- FORMS OF PAYMENT

Life Annuity; Joint and 50% Survivor Annuities; Joint and 75% Survivor Annuities; and mandatory \$5,000 cash-outs. Additionally former Joint Board 18 members may choose a Joint and 100% Survivor Annuity for the portion of their pension benefit derived from their Joint Board 18 service.

- CONTRIBUTIONS

Employer contributions only.

Local 1931 Pension Fund

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

Plan #001 / EIN: 11-6169861

December 31, 2023

(a)	(b)	(c)				(d)	(e)	
		Description of Investment						
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
	Common stocks:							
	Abbvie Inc Com	Equity	N/A	N/A	N/A	664	\$ 99,023	\$ 102,900
	Adobe Inc	Equity	N/A	N/A	N/A	174	86,972	103,808
	Advanced Micro Devices Inc Com	Equity	N/A	N/A	N/A	490	47,330	72,231
	Alphabet Inc Class A	Equity	N/A	N/A	N/A	1,672	143,666	233,562
	Amazon. Com Inc	Equity	N/A	N/A	N/A	1,355	154,796	205,879
	American Express Co.	Equity	N/A	N/A	N/A	475	79,901	88,987
	American Tower Corp New Com	Equity	N/A	N/A	N/A	270	57,208	58,288
	Apple Inc	Equity	N/A	N/A	N/A	1,504	174,367	289,565
	Bank of America Corp	Equity	N/A	N/A	N/A	1,270	43,000	42,761
	Bank of New York Mellon Corp	Equity	N/A	N/A	N/A	1,275	57,500	66,364
	Boston Scientific Corp	Equity	N/A	N/A	N/A	1,035	40,500	59,833
	Broadcom Inc	Equity	N/A	N/A	N/A	109	44,818	121,671
	Cisco Systems Inc	Equity	N/A	N/A	N/A	1,350	68,425	68,202
	Coca Cola Co	Equity	N/A	N/A	N/A	1,875	114,801	110,494
	Conocophillips	Equity	N/A	N/A	N/A	725	56,342	84,151
	Costco Wholesale Corp	Equity	N/A	N/A	N/A	195	73,678	128,716
	Dicks Sporting Goods Inc	Equity	N/A	N/A	N/A	365	41,893	53,637
	Eaton Corp Plc	Equity	N/A	N/A	N/A	290	58,647	69,831
	Elevance Health Inc	Equity	N/A	N/A	N/A	144	58,533	67,905
	Eli Lilly & Co Com	Equity	N/A	N/A	N/A	230	58,673	134,072
	Exxon Mobil Corp	Equity	N/A	N/A	N/A	865	68,336	86,483
	Goldman Sachs Group Inc Com	Equity	N/A	N/A	N/A	195	61,070	75,225
	HCA Healthcare Inc	Equity	N/A	N/A	N/A	185	46,117	50,076
	Honeywell Intl Inc	Equity	N/A	N/A	N/A	290	47,976	60,816
	International Business Machs Com	Equity	N/A	N/A	N/A	535	71,488	87,499
	Intuit Inc	Equity	N/A	N/A	N/A	145	60,487	90,629
	Invesco QQQ Tr Unit Ser 1	Equity	N/A	N/A	N/A	138	44,790	56,514
	JPMorgan Chase & Co.	Equity	N/A	N/A	N/A	1,065	142,702	181,157
	Lam Research Corp	Equity	N/A	N/A	N/A	76	35,369	59,528
	Lululemon Athletica Inc	Equity	N/A	N/A	N/A	167	59,377	85,385
	Martin Marietta Materials	Equity	N/A	N/A	N/A	89	31,959	44,403
	McDonald's Corp.	Equity	N/A	N/A	N/A	350	87,488	103,779
	Merck & Co Inc	Equity	N/A	N/A	N/A	850	64,736	92,667
	Meta Platforms Inc Cl A	Equity	N/A	N/A	N/A	500	111,304	176,980
	Micron Technology Inc	Equity	N/A	N/A	N/A	1,035	61,942	88,327
	Microsoft Corp Com	Equity	N/A	N/A	N/A	806	168,648	303,088
	Mongodb Inc	Equity	N/A	N/A	N/A	118	46,263	48,244
	Morgan Stanley	Equity	N/A	N/A	N/A	675	49,113	62,944
	Netflix Inc.	Equity	N/A	N/A	N/A	135	36,959	65,729
	Nvidia Corporation	Equity	N/A	N/A	N/A	470	92,046	232,753
	Oracle Corporation	Equity	N/A	N/A	N/A	405	35,678	42,699

Local 1931 Pension Fund

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

Plan #001 / EIN: 11-6169861

December 31, 2023

(a)	(b)	(c)				(d)	(e)
		Description of investment				Cost	Current value
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	
	Common stocks - continued:						
	Palo Alto Networks Inc	Equity	N/A	N/A	N/A	282	54,129
	Prologis Inc	Equity	N/A	N/A	N/A	220	29,921
	Salesforce Inc Com	Equity	N/A	N/A	N/A	230	44,144
	Schlumberger Ltd	Equity	N/A	N/A	N/A	900	50,364
	Servicenow Inc	Equity	N/A	N/A	N/A	125	66,520
	Shopify Inc	Equity	N/A	N/A	N/A	990	52,257
	Starbucks Corp	Equity	N/A	N/A	N/A	290	30,679
	T-Mobile Us Inc	Equity	N/A	N/A	N/A	410	50,909
	Tesla Inc Com	Equity	N/A	N/A	N/A	225	41,266
	The Boeing Company	Equity	N/A	N/A	N/A	530	99,643
	The Charles Schwab Corporation	Equity	N/A	N/A	N/A	1,820	114,674
	The Home Depot Inc.	Equity	N/A	N/A	N/A	135	43,706
	United Rentals Inc	Equity	N/A	N/A	N/A	208	90,620
	Unitedhealth Group Inc	Equity	N/A	N/A	N/A	207	73,348
	Vertex Pharmaceuticals Inc	Equity	N/A	N/A	N/A	284	88,652
	Visa Inc. Class A	Equity	N/A	N/A	N/A	425	66,392
	Total common stocks						3,981,145
							5,557,151

Local 1931 Pension Fund

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

Plan #001 / EIN: 11-6169861

December 31, 2023

(a)	(b)	(c) Description of Investment					(d)	(e)
		Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
*	Common/collective trust:							
	Pru Core Plus Bond Fund	CCT	N/A	N/A	N/A	8,600	1,685,954	1,587,392
	Longview Core Plus Fixed Income Fund	CCT	N/A	N/A	N/A	11,017	1,965,388	1,932,252
	Total common/collective trust						3,651,342	3,519,644
*	Real estate investment fund:							
	US Real Estate Investment Fund	Other	N/A	N/A	N/A	2,011	2,347,085	2,511,801
*	Guaranteed interest account:							
	Empower Retirement-General Investment Account	GIA	N/A	N/A	N/A	4,078,321	4,078,321	4,078,321
*	Mutual fund:							
	Vanguard - 500 Index Fund Adm	Mutual Fund	N/A	N/A	N/A	17,747	6,436,862	7,808,846
	Money market fund:							
	Dreyfus Treasury & Agency Cash Mgmt	Money Market	N/A	N/A	N/A	95,948	95,948	95,948
*	Real estate:							
	Investment in 420 West Merrick Road LLC	Real Estate	N/A	N/A	N/A	N/A	3,000,000	3,000,000
	Total investments						\$ 23,590,704	\$ 26,571,711

(a) * = Party-in-interest

Schedule MB, line 8b(2) – Schedule of Active Participant Data

Attained Age	Years of Service											
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24	
	Count	Avg Acc Mon Ben at NRD	Count	Avg Acc Mon Ben at NRD	Count	Avg Acc Mon Ben at NRD	Count	Avg Acc Mon Ben at NRD	Count	Avg Acc Mon Ben at NRD	Count	Avg Acc Mon Ben at NRD
Under 25	12	N/A	7	N/A	-	-	-	-	-	-	-	-
25 to 29	3	N/A	5	N/A	-	-	-	-	-	-	-	-
30 to 34	5	N/A	7	N/A	5	N/A	-	-	-	-	-	-
35 to 39	3	N/A	7	N/A	3	N/A	1	N/A	1	N/A	-	-
40 to 44	3	N/A	9	N/A	4	N/A	2	N/A	2	N/A	-	-
45 to 49	-	-	8	N/A	7	N/A	1	N/A	3	N/A	1	N/A
50 to 54	2	N/A	10	N/A	7	N/A	3	N/A	4	N/A	2	N/A
55 to 59	2	N/A	13	N/A	4	N/A	2	N/A	5	N/A	1	N/A
60 to 64	2	N/A	9	N/A	7	N/A	2	N/A	2	N/A	2	N/A
65 to 69	-	-	5	N/A	1	N/A	1	N/A	5	N/A	3	N/A
70 & up	-	-	-	-	-	-	2	N/A	-	-	-	-

Schedule MB, lines 9c and 9h –Schedule of Funding Standard Account BasesL1931 Maintenance Schedule of Funding Standard Account Bases as of January 1, 2023**A. CHARGES**

Type of Base	Original Amount	Original Date	Number of Years Remaining	Annual Amount	Outstanding Amount
1. Change in Funding Method	\$1,452,356	01/01/14	1	\$193,971	\$193,971
2. Assumption Change	\$795,183	01/01/15	7	\$81,723	\$471,260
3. Experience Loss	\$29,992	01/01/16	8	\$3,078	\$19,664
4. Assumption Change	\$741,111	01/01/16	8	\$76,047	\$485,885
5. Experience Loss	\$118,512	01/01/19	11	\$12,161	\$97,573
6. Experience Loss	\$235,300	01/01/23	15	\$24,145	\$235,300
Total				\$391,123	\$1,503,651

B. CREDITS

Type of Base	Original Amount	Original Date	Number of Years Remaining	Annual Amount	Outstanding Amount
1. Change in Asset Valuation Method	\$923,145	01/01/14	1	\$123,291	\$123,291
2. Experience Gain	\$1,256,554	01/01/15	7	\$129,140	\$744,689
3. Experience Gain	\$711,823	01/01/17	9	\$73,041	\$509,194
4. Experience Gain	\$1,022,852	01/01/18	10	\$104,957	\$788,774
5. Experience Gain	\$157,831	01/01/20	12	\$16,195	\$137,639
6. Experience Gain	\$690,518	01/01/21	13	\$70,855	\$633,637
7. Experience Gain	\$600,700	01/01/22	14	\$61,639	\$576,795
8. JTBD18 Merger	\$55,300	01/01/22	14	\$5,674	\$53,095
				\$584,793	\$3,567,114

Schedule MB, lines 9c and 9h –Schedule of Funding Standard Account BasesJoint Board 18 Maintenance Schedule of Funding Standard Account Bases as of January 1, 2023**A. CHARGES**

Type of Base	Original Amount	Original Date	Number of Years Remaining	Annual Amount	Outstanding Amount
1. Experience Loss	N/A	7/1/2008	5.5	\$29,379	\$139,542
2. Experience Loss	N/A	7/1/2009	1.5	\$22,264	\$32,844
3. Experience Loss	N/A	7/1/2010	2.5	\$5,412	\$12,873
4. Experience Loss	N/A	7/1/2011	3.5	\$32,642	\$105,207
5. Experience Loss	N/A	7/1/2012	4.5	\$12,754	\$51,172
6. Experience Loss	N/A	7/1/2013	5.5	\$4,263	\$20,248
7. Experience Loss	N/A	7/1/2014	6.5	\$2,828	\$15,382
8. Assumption Change	N/A	7/1/2015	7.5	\$3,493	\$21,249
9. Experience Loss	105,222	7/1/2019	11.5	\$10,837	\$89,569
10. Assumption Change	48,465	7/1/2019	11.5	\$4,991	\$41,251
11. Assumption Change	209,233	7/1/2020	12.5	\$21,530	\$187,837
12. Experience Loss	\$8,016	07/01/21	13.5	\$824	\$7,543
Total				\$151,217	\$724,717

B. CREDITS

Type of Base	Original Amount	Original Date	Number of Years Remaining	Annual Amount	Outstanding Amount
1. Assumption Change	N/A	7/1/2008	0.5	\$9,574	\$9,574
2. Experience Gain	N/A	7/1/2015	7.5	\$4,288	\$26,085
3. Experience Gain	\$51,394	7/1/2016	8.5	\$5,321	\$35,572
4. Experience Gain	\$20,086	7/1/2017	9.5	\$2,076	\$15,047
5. Experience Gain	\$78,235	7/1/2018	10.5	\$8,071	\$62,742
6. Method Change	\$602,953	7/1/2019	6.5	\$80,588	\$438,318
7. Experience Gain	\$185,545	7/1/2020	12.5	\$19,093	\$166,576
				\$129,011	\$753,913

Schedule MB, line 6-Statement of Actuarial Assumptions/Methods

Outline of Actuarial Assumptions and Methods

MORTALITY IRS 2008 Combined Static Mortality Table for funding and 2018 Generational Mortality Table used for PPA Current Liabilities

INTEREST 7.0% interest rate was used for funding.
2.55% rate used for calculating PPA Current Liability.

WITHDRAWAL The following unisex rates are illustrative of the withdrawal table used:

Age	Rate
25	14.57%
30	12.15%
35	10.10%
40	8.32%
45	6.58%
50	4.84%
55	2.97%
60	0.57%
65	0.00%

RETIREMENT AGE Age 65 and 5 years of participation.

ASSETS VALUATION METHOD 5-Year Smoothing Method.

EXPENSES \$454,100 per year.

ACTUARIAL COST METHOD Unit Credit Cost.

Local 1931 Pension Fund

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan #001 / EIN: 11-6169861

December 31, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
		Purchase price	Selling price	Cost of assets	Current value of assets on transaction date	Net gain or (loss)
	Description of assets					
	Series of Transactions Exceeding					
	5% of Plan Assets					
	Dreyfus Treasury & Agency Cash					
	Mgmt	\$ 2,068,211	\$ -	\$ 2,068,211	\$ 2,068,211	\$ -
	Dreyfus Treasury & Agency Cash					
	Mgmt	-	2,175,517	2,175,517	2,175,517	-

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

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

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

A Name of plan LOCAL 1931 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BD OF TRUSTEES OF LOCAL 1931 PENSION FUND	D Employer Identification Number (EIN) 11-6169861

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

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

b Assets

(1) Current value of assets	1b(1)	24971100
(2) Actuarial value of assets for funding standard account.....	1b(2)	27194400

c (1) Accrued liability for plan using immediate gain methods	1c(1)	20346000
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(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)	20346000
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d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
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(2) "RPA '94" information:

(a) Current liability	1d(2)(a)	35396400
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(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	493700
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(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
---	-----------------	--

(3) Expected plan disbursements for the plan year.....	1d(3)	1525700
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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	 Signature of actuary	9/11/2023 Date
JAMES B SHARKEY, JR	Type or print name of actuary	23-06483 Most recent enrollment number
SUMMIT AS LLC OBO DICKINSON GRP	Firm name	516-833-9300 Telephone number (including area code)
585 STEWART AVENUE, SUITE 330, GARDEN CITY, NY 11530	Address of the firm	

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

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

Schedule MB (Form 5500) 2023
v. 230728