

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 07/01/2023 and ending 06/30/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN
1b	Three-digit plan number (PN) ▶ 501
1c	Effective date of plan 09/01/1993
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF NORTHERN CALIFORNIA PIPE TRADES HEALTH & WEL 935 DETROIT AVENUE, SUITE 242A CONCORD, CA 94518-2501
2b	Employer Identification Number (EIN) 94-3183274
2c	Plan Sponsor's telephone number 925-356-8921
2d	Business code (see instructions) 238220

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.	03/25/2025	CHE TIMMONS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/25/2025	ALEX HALL
	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 3272
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) 2366 6a(2) 2302 6b 938 6c 0 6d 3240 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 173

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

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

4A 4B 4D 4E

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 5
- (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 07/01/2023 and ending 06/30/2024		
A Name of plan NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF NORTHERN CALIFORNIA PIPE TRADES HEALTH & WEL	D Employer Identification Number (EIN) 94-3183274	

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
BLUE SHIELD OF CALIFORNIA

(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
94-0360524	47732	W0051500	4610	07/01/2023	06/30/2024

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(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)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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	44216143
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 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 07/01/2023 and ending 06/30/2024		
A Name of plan NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF NORTHERN CALIFORNIA PIPE TRADES HEALTH & WEL	D Employer Identification Number (EIN) 94-3183274	

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
VISION SERVICE PLAN

(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
94-1632821	00000	12005611	3132	07/01/2023	06/30/2024

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

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	

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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	582143
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 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 07/01/2023 and ending 06/30/2024		
A Name of plan NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) 501	
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF NORTHERN CALIFORNIA PIPE TRADES HEALTH & WEL	D Employer Identification Number (EIN) 94-3183274	

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
PRINCIPAL LIFE INSURANCE COMPANY

(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
42-0127290	61271	1045646	6951	07/01/2023	06/30/2024

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
15120	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
DANIEL EDWARD CUTRIGHT 341 S JEFFERSON ST NAPA, CA 94559-4516

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
15120			3

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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	151225
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 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 07/01/2023 and ending 06/30/2024		
A Name of plan NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF NORTHERN CALIFORNIA PIPE TRADES HEALTH & WEL	D Employer Identification Number (EIN) 94-3183274	

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
KAISER FOUNDATION HEALTH PLAN, INC.

(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
94-1340523	00000	31342	3950	07/01/2023	06/30/2024

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	

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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	28800918
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 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 07/01/2023 and ending 06/30/2024	
A Name of plan NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF NORTHERN CALIFORNIA PIPE TRADES HEALTH & WEL	D Employer Identification Number (EIN) 94-3183274

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
DELTA DENTAL OF CALIFORNIA

(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
94-1461312	00000	17422	7579	07/01/2023	06/30/2024

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

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	

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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	3928866
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 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 07/01/2023 and ending 06/30/2024

A Name of plan NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF NORTHERN CALIFORNIA PIPE TRADES HEALTH & WEL	D Employer Identification Number (EIN) 94-3183274

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

☒

Yes

☐

No
- b

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

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

ALLIANCE BERNSTEIN

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

AMERICAN CENTURY INVESTMENTS

4500 MAIN STREET
KANSAS CITY, MO 64111

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

AMUNDI US

60 STATE STREET, 13TH FLOOR
BOSTON, MA 02109

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

BLACKROCK

100 BELLEVUE PARKWAY
WILMINGTON, DE 19809

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

FIDELITY INVESTMENTS

82 DEVONSHIRE STREET
BOSTON, MA 02109

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

JP MORGAN

245 PARK AVENUE
NEW YORK, NY 10167

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

PGIM INVESTMENTS

100 MULBERRY STREET
NEWARD, NJ 07102

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

PIMCO

1633 BROADWAY
NEW YORK, NY 10019

(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

(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

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)

U.A. LOCAL 342 JOINT LABOR MGMT

68-0315768

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	COMMON BOARD OF TRUSTEES	1835432	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NWPS

91-2090931

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	537112	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINT2ASSIST, INC.

71-0944528

(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?
36 50	NONE	109785	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MAMMINI COMPANY, INC.

47-0879697

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27 50 51	NONE	88380	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMMONWEALTH FINANCIAL NETWORK

04-2675571

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27 50 51	NONE	37877	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WITHUMSMITH+BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	34587	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NEYHART, ANDERSON, FLYNN & GRSBOLL

94-2576729

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	32010	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FREMONT BANK

94-1569025

(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?
18 50	NONE	14184	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF NORTHERN CALIFORNIA PIPE TRADES HEALTH & WEL	D Employer Identification Number (EIN) 94-3183274	

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	819811	851045
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	9765742	7267310
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	411064	504327
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	13763518	15217097
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	104694497	118042239
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	129454632	141882018
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1854891	448767
i Acquisition indebtedness	1i		
j Other liabilities	1j	168848	191843
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2023739	640610
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	127430893	141241408

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)	85312801	
(B) Participants	2a(1)(B)	2322261	
(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)		87635062
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	126332	
(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)		126332
(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)	3676600	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3676600
(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)		5265163
c Other income	2c		83315
d Total income. Add all income amounts in column (b) and enter total	2d		96786472

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3848214	
(2) To insurance carriers for the provision of benefits.....	2e(2)	76398166	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		80246380
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)	1728565	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	34587	
(5) Investment advisory and investment management fees	2i(5)	126257	
(6) Bank or trust company trustee/custodial fees	2i(6)	14184	
(7) Actuarial fees	2i(7)	537112	
(8) Legal fees	2i(8)	32010	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	256862	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2729577
j Total expenses. Add all expense amounts in column (b) and enter total	2j		82975957

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		13810515
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: **WITHUMSMITH+BROWN PC**

(2) EIN: **22-2027092**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
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?	☒		5000000
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 _____.

**NORTHERN CALIFORNIA PIPE TRADES
HEALTH AND WELFARE PLAN
Financial Statements
June 30, 2024 and 2023
With Independent Auditor's Reports**

Northern California Pipe Trades Health and Welfare Plan
Table of Contents
June 30, 2024 and 2023

Independent Auditor's Report	1-2
Financial Statements	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Statements of Benefit Obligations	5
Statements of Changes in Benefit Obligations	6
Notes to Financial Statements	7-14
Supplementary Information	
Report on Supplementary Information	15
Schedules of Administrative Expenses	16
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	17-23
Schedule H, Line 4j - Schedule of Reportable Transactions	24

INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Northern California Pipe Trades Health and Welfare Plan:

Opinion

We have audited the financial statements of Northern California Pipe Trades Health and Welfare Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and benefit obligations as of June 30, 2024 and 2023; the related statements of changes in net assets available for benefits and changes in benefit obligations for the years then ended; and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, information regarding Northern California Pipe Trades Health and Welfare Plan's net assets available for benefits and benefit obligations as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and changes in benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audits of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Withum Smith & Brown, PC

March 25, 2025

Northern California Pipe Trades Health and Welfare Plan
Statements of Net Assets Available for Benefits
June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments - at fair value		
Mutual funds and exchange-traded funds	\$ 118,042,239	\$ 104,694,497
Cash equivalents	<u>6,117,071</u>	<u>5,275,665</u>
Total investments	<u>124,159,310</u>	<u>109,970,162</u>
Receivables		
Employer contributions	7,267,310	9,765,742
Overpayment recoveries, net	249,335	212,492
Accrued income	<u>250,126</u>	<u>195,239</u>
Total receivables	<u>7,766,771</u>	<u>10,173,473</u>
Cash	<u>9,951,071</u>	<u>9,307,664</u>
Other assets	<u>4,866</u>	<u>3,333</u>
Total assets	<u>141,882,018</u>	<u>129,454,632</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	448,767	1,854,891
Deferred revenue	<u>46,146</u>	<u>47,082</u>
Total liabilities	<u>494,913</u>	<u>1,901,973</u>
Net assets available for benefits	<u>\$ 141,387,105</u>	<u>\$ 127,552,659</u>

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

Northern California Pipe Trades Health and Welfare Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 5,265,163	\$ 1,005,015
Dividends	3,676,600	3,464,863
Interest	<u>126,332</u>	<u>59,666</u>
	9,068,095	4,529,544
Less: Investment expenses	<u>(126,257)</u>	<u>(118,325)</u>
Investment income - net	8,941,838	4,411,219
Employer contributions	85,312,801	84,279,675
Participant contributions	2,322,261	2,391,761
Overpayment recoveries	<u>83,315</u>	<u>269,146</u>
Total additions	<u>96,660,215</u>	<u>91,351,801</u>
Deductions		
Cost of benefits		
Group medical insurance premiums	72,423,499	67,729,019
Group dental insurance premiums	3,950,736	4,627,563
Health Reimbursement Account benefits	<u>3,848,214</u>	<u>3,091,222</u>
Total cost of benefits	80,222,449	75,447,804
Administrative expenses	<u>2,603,320</u>	<u>2,613,200</u>
Total deductions	<u>82,825,769</u>	<u>78,061,004</u>
Net change in net assets available for benefits	13,834,446	13,290,797
Net assets available for benefits		
Beginning of year	<u>127,552,659</u>	<u>114,261,862</u>
End of year	<u>\$ 141,387,105</u>	<u>\$ 127,552,659</u>

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

Northern California Pipe Trades Health and Welfare Plan
Statements of Benefit Obligations
June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Premiums payable	\$ 145,697	\$ 121,766
Other obligations for current benefit coverage - at present value of estimated amounts, net of amounts currently payable		
Accumulated eligibility credits	<u>32,007,000</u>	<u>29,966,000</u>
Post-retirement benefit obligations - net of amounts currently payable		
Current retirees	244,343,575	246,459,115
Other participants fully eligible for benefits	138,097,243	140,698,344
Other participants not fully eligible for benefits	<u>296,353,774</u>	<u>308,918,997</u>
Total post-retirement benefit obligations	<u>678,794,592</u>	<u>696,076,456</u>
 Total benefit obligations	 <u>\$ 710,947,289</u>	 <u>\$ 726,164,222</u>

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

Northern California Pipe Trades Health and Welfare Plan
Statements of Changes in Benefit Obligations
Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Balance at beginning of year	\$ 121,766	\$ 125,610
Increase (decrease) during the year attributable to changes in:		
Premiums payable	<u>23,931</u>	<u>(3,844)</u>
Balance at end of year	<u>145,697</u>	<u>121,766</u>
Other obligations for current benefit coverage - at present value of estimated amounts, net of amounts currently payable		
Balance at beginning of year	29,966,000	25,448,000
Increase during the year attributable to changes in:		
Accumulated eligibility credits	<u>2,041,000</u>	<u>4,518,000</u>
Balance at end of year	<u>32,007,000</u>	<u>29,966,000</u>
Post-retirement benefit obligations - net of amounts currently payable		
Balance at beginning of year	696,076,456	695,340,304
Increase (decrease) during the year attributable to:		
Benefits earned	21,967,190	21,802,941
Interest	33,063,632	31,290,314
Changes in assumptions and other gains and losses	<u>(72,312,686)</u>	<u>(52,357,103)</u>
Balance at end of year	<u>678,794,592</u>	<u>696,076,456</u>
Total benefit obligations	<u>\$ 710,947,289</u>	<u>\$ 726,164,222</u>

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

Northern California Pipe Trades Health and Welfare Plan
Notes to Financial Statements
June 30, 2024 and 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Investment Valuation, Transactions and Income Recognition

General

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

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

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

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

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

Inputs and Valuation Methods

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

Mutual Funds and Exchange-Traded Funds: The fair value of mutual funds and exchange-traded funds is based on quoted market prices in active markets (Level 1).

Cash Equivalents: The Plan is invested in money market funds and other cash equivalents. The fair value of cash equivalents is generally based on amortized costs (Level 2).

Valuation Methods, Consistency

The valuation techniques used in the accompanying financial statements have been consistently applied.

Northern California Pipe Trades Health and Welfare Plan

Notes to Financial Statements

June 30, 2024 and 2023

Transactions and Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. The Plan presents, in the statements of changes in net assets available for benefits, the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Contributions Receivable

Employer contributions due and not paid prior to the year-end are recorded as employer contributions receivable. Allowance for credit loss is considered unnecessary and is not provided. Contributions due as a result of payroll audits have been recorded net of an allowance equal to the amount due because collectability is uncertain. Therefore, delinquent contributions are recorded when received. Reciprocity is recorded when employer contributions, income or payments are identified.

Overpayment Recoveries Receivable

Overpayment recoveries receivable represents amounts due from Plan participants for overpayments made by the Plan as a result of certain participants who failed to timely enroll in Medicare or failed to notify the Plan that a previously eligible dependent no longer qualified for benefits under the Plan. The Plan provides for an allowance for credit loss, based on evaluation of collection history and current and financial conditions of participants. The allowance for credit loss as of June 30, 2024 and 2023, totaled approximately \$33,000 for both years, and is included in the overpayment recoveries receivable account balance. During the year ended June 30, 2024 and 2023, the Plan recorded credit loss expense in the amount of \$20,666 and \$54,735, respectively, which is included in the statements of changes in net assets under administrative expenses.

Payment of Benefits

Premiums paid are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Premiums not yet paid at year-end are included as amounts currently payable in the accompanying statements of benefit obligations. Health reimbursement account ("HRA") benefits are recorded when benefits are paid to participants. See Note 2 for further information on HRA benefits.

Administrative Fees

The Plan Administrator allocates certain administrative and record-keeping costs to the Plan, in addition to the cost of payroll and related payroll benefits directly attributable to the Plan. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the various other entities administered by the Plan Administrator. These expenses are reported in administrative fees on the statement of changes in net assets available for benefits. Certain investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Accumulated Eligibility Credits

The Plan provides eligibility for benefits on a skip-month basis whereby hours worked in June provide for August eligibility. In general, hours worked in excess of 130 hours per month, effective July 2020, can accumulate to a capped amount in an hour bank. Accumulated eligibility credits represent the estimated liability for future benefits based on the participants' accumulated eligibility arising from hours worked through June 30.

Post-retirement Benefit Obligations

Post-retirement benefit obligations are actuarially determined based on claims experience, census data and other factors, as described in Note 8.

Northern California Pipe Trades Health and Welfare Plan

Notes to Financial Statements

June 30, 2024 and 2023

Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

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

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

Adoption of New Accounting Pronouncements

In June 2016, the FASB issued an Accounting Standards Update ("ASU") amending the accounting for credit losses on financial statements. This methodology replaced the incurred loss methodology with the expected credit losses using a wide range of reasonable and supportable information. The amendment affects loans, debt securities, trade receivables, net investments in leases, off-balance-sheet credit exposure, and other financial instruments recorded at amortized cost.

The Plan adopted the new standard effective July 1, 2023 using the modified retrospective approach. Comparative prior periods were not adjusted upon adoption. Upon adoption, there was no cumulative-effect adjustment to the opening fund balance.

2. DESCRIPTION OF THE PLAN

Northern California Pipe Trades Health and Welfare Plan (the "Plan") was established in 1993 as a result of a collective bargaining agreement between United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry, Local Union 342 of the United States and Canada, AFL-CIO and various associations of employers and individual employers engaging in the plumbing and pipe fitting industry in the San Francisco Bay Area to provide welfare benefits for eligible participants and their dependents. The current Plan provides medical, prescription drug, vision, dental, orthodontic, hearing aid, life and jury duty benefits.

General eligibility rules under the Plan are as follows:

- a. Initial eligibility requires 300 hours to be worked within six consecutive months.
- b. To maintain eligibility, a participant must have a minimum of 130 hours in their hour bank.

Effective July 1, 2006, certain employers, based on their collective bargaining agreement, were required to make contributions to the Plan for the Health Reimbursement Account ("HRA") on behalf of the eligible participants. Each eligible participant for whom contributions were made will receive the HRA credit for those contributions.

Northern California Pipe Trades Health and Welfare Plan
Notes to Financial Statements
June 30, 2024 and 2023

These accounts are separate from other contributions. The Plan is not permitted to refund any of the balances to the participants and the amounts can only be used for qualified expenses, as outlined in the Plan documents. During the year ended June 30, 2017, the Plan issued HRA debit cards, which can be utilized to pay qualifying medical expenses.

The Plan received HRA contributions totaling \$4,862,342 and \$4,743,027 and paid HRA benefits to participants totaling \$3,848,214 and \$3,091,222, for the years ended June 30, 2024 and 2023, respectively. HRA contributions are included in employer contributions on the statements of net assets available for benefits. The HRA asset balance is included in cash and investments on the statements of net assets available for benefits as of June 30, 2024 and 2023. The HRA asset balance as of June 30, 2024 and 2023, totaled \$25,423,812 and \$21,424,764, respectively. At any given time within the year, the HRA savings account could be reduced by outstanding claims not paid currently and is not shown as a liability to the Plan until such time of presentment.

The Plan provides medical and prescription drug benefits through insured arrangements with Kaiser, Blue Shield of California PPO, and Blue Shield of California HMO. The Plan provides jury duty benefits on a self-funded basis for members who meet the Plan's minimum eligibility requirements. Dental and orthodontic benefits are provided through insured arrangements with Delta Dental. A residential treatment benefit for substance abuse is provided through insurance arrangements with Kaiser and Blue Shield Health Plan (PPO and HMO coverage).

Life insurance benefits for active participants are provided by Principal Life, with an active death benefit. Vision benefits for active and retired participants are paid by Vision Service Plan.

The cost of the post-retirement benefit plan is shared by the Plan's participating employers and retirees. In addition to deductibles and co-payments, 5.1% and 5.2% as of June 30, 2024 and 2023, respectively, of the estimated cost of providing post-retirement benefits is through retiree contributions.

Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by the Consolidated Omnibus Budget Reconciliation Act ("COBRA"), has been adopted by the Plan.

Participants should refer to the Summary Plan Description and recent Plan amendments for more complete information.

3. PRIORITIES UPON TERMINATION

Although it has not expressed any intent to do so, the Board of Trustees has the right to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Benefits would be distributed to the participants and their beneficiaries as if the Plan had not been terminated. Termination shall not permit any part of the Plan assets to be used for, or diverted to, purposes other than the exclusive benefit of the participants. In the event of termination, the assets remaining in the Plan, after providing for any administrative expenses, shall be applied for the purposes of the trust and otherwise allocated among the participants and beneficiaries in the manner determined to be prudent by the Trustees and consistent with ERISA.

Northern California Pipe Trades Health and Welfare Plan
Notes to Financial Statements
June 30, 2024 and 2023

4. TAX STATUS

The Plan obtained its latest determination letter, dated June 15, 1994, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. The Plan's administrator has analyzed the tax positions taken by the Plan and has concluded, as of June 30, 2024 and 2023, that there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions.

5. FUNDING POLICY

The Plan is financed by employer and retiree contributions, from members electing COBRA, and/or by active self-pay coverage. The monthly employer contribution rate is specified in the collective bargaining agreements. The rate for retiree and COBRA coverage is determined annually by the Board of Trustees.

6. CASH CONCENTRATIONS

The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per institution. Cash balances regularly exceeded the insured deposit limits. Cash at June 30, 2024 and 2023, consisted of the following:

	<u>2024</u>	<u>2023</u>
Fremont Bank:		
HRA money market account	\$ 1,183,991	\$ 1,571,083
Money market account	7,916,035	6,916,770
Concentration account	1,069,727	2,277,264
HRA concentration account	207,347	267,974
HRA checking account	(25,105)	(83,816)
Administrative checking account	<u>(400,924)</u>	<u>(1,641,611)</u>
	<u>\$ 9,951,071</u>	<u>\$ 9,307,664</u>

Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Plan's financial condition, result of operation, and cash flows.

Northern California Pipe Trades Health and Welfare Plan
Notes to Financial Statements
June 30, 2024 and 2023

7. INVESTMENTS AT FAIR VALUE HIERARCHY

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at June 30, 2024 and 2023, are as follows:

Fair Value Measurements at Reporting Date Using				
	June 30, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds and exchange-traded funds	\$ 118,042,239	\$ 118,042,239	\$ -	\$ -
Cash equivalents	6,117,071	-	6,117,071	-
	<u>\$ 124,159,310</u>	<u>\$ 118,042,239</u>	<u>\$ 6,117,071</u>	<u>\$ -</u>

Fair Value Measurements at Reporting Date Using				
	June 30, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds and exchange-traded funds	\$ 104,694,497	\$ 104,694,497	\$ -	\$ -
Cash equivalents	5,275,665	-	5,275,665	-
	<u>\$ 109,970,162</u>	<u>\$ 104,694,497</u>	<u>\$ 5,275,665</u>	<u>\$ -</u>

8. POST-RETIREMENT BENEFIT OBLIGATIONS

The Plan provides lifetime health coverage to certain retirees and their dependents. The amount reported as the post-retirement benefit obligations represents the total actuarial present value of those estimated future benefits that are attributed by terms of the Plan to employees' service rendered to June 30, 2024 and 2023, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Post-retirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active participant's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that participant's service in the industry rendered to the valuation date.

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

Some of the more significant actuarial assumptions used to calculate the post-retirement health and death benefit obligations at June 30, 2024 and 2023, are as follows:

Mortality rates	PRI-2012 Private Retirement Plans Mortality Table with Blue Collar adjustment, healthy non-annuitant and annuitant and contingent survivor lives, fully generational projection using Scale MP-2019.
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Northern California Pipe Trades Health and Welfare Plan
Notes to Financial Statements
June 30, 2024 and 2023

Expenses Included in assumed cost of benefits.

Interest 2024: 5.25% per annum.

2023: 4.75% per annum.

Retirement rates:

<u>Attained Age</u>	
55	20%
56	10%
57	10%
58	10%
59	10%
60	20%
61	20%
62	20%
63	20%
64	20%
65 and over	100%

Normal retirement age is 65.

The statements of changes in benefit obligations included a decrease of approximately \$61 million for the change in assumptions for the period ended June 30, 2024. The changes in assumptions include medical inflation using Getzen model, future medical costs, and discount rate change from 4.75% to 5.25%. The average retirement age is 62.9 years for the years ended June 30, 2024

It is assumed that the portion of health care costs subsidized by the Plan will continue to increase. That is, the self-pay rates for retirees, survivors and dependents will remain constant.

The trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the post-retirement benefit obligations as of June 30, 2024 and 2023, by \$137,480,441 and \$147,346,327, respectively.

The funding of the post-retirement benefit obligations is not covered by the current collective bargaining agreement. It is expected that any deficiency will be funded through future increases in the collectively bargained contribution rates.

9. RELATED-PARTY TRANSACTIONS

The Plan is administered jointly with Northern California Pipe Trades Pension Plan and Northern California Pipe Trades Supplemental 401(k) Retirement Plan by U.A. Local 342 Joint Labor Management Cooperation Committee, Inc. (the "JLM"). These plans and the JLM have common board members. Certain expenses are funded by the JLM and are allocated between these funds based on amounts approved by the Board of Trustees. The Plan's share of these administrative costs during the years ended June 30, 2024 and 2023, totaled \$1,018,172 and \$1,048,519, respectively.

In addition, during the years ended June 30, 2024 and 2023, the Plan paid \$710,393 and \$746,990, respectively, to the JLM to cover joint service administration costs.

Northern California Pipe Trades Health and Welfare Plan
Notes to Financial Statements
June 30, 2024 and 2023

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at June 30, 2024 and 2023, to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 141,387,105	\$ 127,552,659
Benefit obligations currently payable	<u>(145,697)</u>	<u>(121,766)</u>
Net assets available for benefits per the Form 5500	<u>\$ 141,241,408</u>	<u>\$ 127,430,893</u>

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500.

Benefits paid to or for participants per the financial statements	\$ 80,222,449
Add: Amounts payable at June 30, 2024	145,697
Less: Amounts payable at June 30, 2023	<u>(121,766)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 80,246,380</u>

11. MAJOR EMPLOYERS

The Plan considers a large employer to be one contributing at least 5% of total contributions, which is approximately \$4,803,075 and \$5,271,841, respectively, for the Plan years ended June 30, 2024 and 2023. For the years ended June 30, 2024 and 2023, there were four and one employers, respectively, who contributed at this level. Further information may be acquired at the Trust Fund Office.

12. SUBSEQUENT EVENTS

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after June 30, 2024, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through March 25, 2025, the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

SUPPLEMENTARY INFORMATION

REPORT ON SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Northern California Pipe Trades Health and Welfare Plan:

We have audited the financial statements of Northern California Pipe Trades Health and Welfare Plan as of and for the year ended June 30, 2024 and 2023, and have issued our report thereon dated March 25, 2025, which contained an unmodified opinion on those financial statements. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2024, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements. The Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2024, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year then ended are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

WithumSmith+Brown, PC

March 25, 2025

Northern California Pipe Trades Health and Welfare Plan
Schedules of Administrative Expenses
Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Administrative fees	\$ 1,728,565	\$ 1,795,509
Consulting fees	537,112	510,306
Office and other expense	73,866	58,848
Printing and postage expense	116,963	75,365
Audit and accounting fees	34,587	34,874
Legal fees	32,010	42,714
Bank charges	14,184	14,400
Credit losses expense	20,666	54,735
Insurance expense	18,663	18,413
Research services	13,958	8,036
Information Security Management Services	12,746	-
	<u>\$ 2,603,320</u>	<u>\$ 2,613,200</u>

See Independent Auditor's Report.

Northern California Pipe Trades Health and Welfare Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN # 94-3183274, Plan # 501
June 30, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	<u>Fremont Bank</u>	Money Market Savings account, 4.00%	\$ 1,183,991	\$ 1,183,991
	<u>Fremont Bank</u>	Money Market Savings account, 4.00%	7,916,035	7,916,035
	<u>Commonwealth Investment</u>	Mutual Funds - see attached	116,227,943	118,042,239
	<u>Commonwealth Investment</u>	Money Market Funds - see attached	6,117,071	6,117,071
			<u>\$ 131,445,040</u>	<u>\$ 133,259,336</u>

See Independent Auditor's Report.

Statement for the Period June 1, 2024 to June 30, 2024

NORTHERN CALIFORNIA PIPE TRADES HEALTH WELFARE TR
Account Number: B3S-827899



MAMMINI COMPANY

Your Account Representative does business as Mammini Company, and may offer securities and/or
Advisory services through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser.

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

For additional information regarding your holdings, please refer to the footnotes at the end of the statement.

CASH AND CASH EQUIVALENTS - 1.98% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/24	Current Market Value	Estimated Annual Income		
Money Markets							
FIMM GOVERNMENT PORTFOLIO: CLASS I	FIGXX	1,973,567.94	\$1.00	\$1,973,567.94			
7 DAY YIELD 5.20%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Bank Deposits							
Bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Customers are responsible for monitoring their total deposits at each Program Bank to determine the extent of available FDIC insurance. Refer to the Bank Deposit Detail section which appears later in this statement for information on the banks holding your deposits. If your account was established on the last business day of this month, your statement will not include a Bank Deposit Detail section. The Interest Rate below is the interest rate effective for Cash Balances in your FDIC-Insured Bank Deposit Sweep on the last day of the statement period.							
ADVISORY RETIREMENT SWEEP PROGRAM	QLFPQ	0.93	\$1.00	\$0.93			
Interest Rate 0.60%	CASH						
Total Cash and Cash Equivalents				\$1,973,568.87			

HOLDINGS > MUTUAL FUNDS - 98.02% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/24	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Equity							
BLACKROCK INTERNATIONAL-INSTNL	MAILX	154,027.051	\$20.01	\$3,082,081.29	\$16,247.54	\$3,146,068.52 T	(\$63,987.23)
Estimated Yield 0.52%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$20.43							

Statement for the Period June 1, 2024 to June 30, 2024

NORTHERN CALIFORNIA PIPE TRADES HEALTH WELFARE TR
Account Number: B3S-827899



MAMMINI COMPANY

Your Account Representative does business as Mammini Company, and may offer securities and/or
Advisory services through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser.

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/24	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
FIDELITY CONTRAFUND Estimated Yield 0.04% Dividend Option Reinvest Capital Gain Option Reinvest Average Unit Cost \$18.35	FCNTX CASH	165,353.98	\$20.20	\$3,340,150.40	\$1,322.83	\$3,034,102.46	\$306,047.94
FIDELITY INTERNATL INDEX FUND Estimated Yield 3.01% Dividend Option Reinvest Capital Gain Option Reinvest Average Unit Cost \$46.70	FSPSX CASH	60,978.049	\$49.77	\$3,034,877.50	\$91,467.07	\$2,847,548.75 T	\$187,328.75
FIDELITY 500 INDEX FUND Estimated Yield 1.27% Dividend Option Reinvest Capital Gain Option Reinvest Average Unit Cost \$158.97	FXAIX CASH	62,984.595	\$190.20	\$11,979,669.97	\$152,170.78	\$10,012,371.93 T	\$1,967,298.04
JPMORGAN EQUITY INCOME CLASS I Estimated Yield 1.95% Dividend Option Reinvest Capital Gain Option Reinvest Average Unit Cost \$20.75	HLIEX CASH	125,560.647	\$23.98	\$3,010,944.32	\$58,954.49	\$2,605,086.51 T	\$405,857.81
VANGUARD SMALL-CAP INDEX ADMIRAL Estimated Yield 1.52% Dividend Option Reinvest Capital Gain Option Reinvest Average Unit Cost \$74.10	VSMAX CASH	19,474.137	\$104.60	\$2,036,994.73	\$31,121.62	\$1,443,060.44 T	\$593,934.29
Total Equity				\$26,484,718.21	\$351,284.33	\$23,088,238.61	\$3,396,479.60
Fixed Income							
AB INCOME FUND ADVISOR Estimated Yield 4.98% Dividend Option Reinvest Capital Gain Option Reinvest Average Unit Cost \$6.85	ACGYX CASH	1,610,493.524	\$6.34	\$10,210,528.94	\$509,185.82	\$11,028,328.22 T	(\$817,799.28)
AMERICAN CENTURY SHORT DURATION I Estimated Yield 4.51%	ASHHX CASH	625,867.102	\$9.71	\$6,077,169.56	\$274,049.79	\$6,376,632.94 T	(\$299,463.38)

Statement for the Period June 1, 2024 to June 30, 2024

NORTHERN CALIFORNIA PIPE TRADES HEALTH WELFARE TR
Account Number: B3S-827899



MAMMINI COMPANY

Your Account Representative does business as Mammini Company, and may offer securities and/or
Advisory services through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser.

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/24	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
AMERICAN CENTURY SHORT DURATION I	ASHHX	<i>continued</i>					
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost		\$10.19					
FIDELITY U.S. BOND INDEX FUND	FXNAX	2,004,345.034	\$10.20	\$20,444,319.35	\$648,545.98	\$20,363,660.40 T	\$80,658.95
Estimated Yield	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost		\$10.16					
PGIM SHRT DUR MULTI- SECT BND CL Z	SDMXZ	1,608,927.604	\$8.81	\$14,174,652.19	\$591,097.53	\$14,022,864.68	\$151,787.51
Estimated Yield	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost		\$8.72					
PIMCO INCOME FUND INSTITUTIONAL FUND	PIMIX	960,224.509	\$10.48	\$10,063,152.85	\$633,748.20	\$10,536,078.02 T	(\$472,925.17)
Estimated Yield	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost		\$10.97					
PIONEER BOND FUND CLASS Y	PICYX	1,257,286.815	\$8.13	\$10,221,741.81	\$331,169.35	\$10,835,898.57 T	(\$614,156.76)
Estimated Yield	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost		\$8.62					
Total Fixed Income				\$71,191,564.70	\$2,987,796.67	\$73,163,462.83	(\$1,971,898.13)
Total Mutual Funds				\$97,676,282.91	\$3,339,081.00	\$96,251,701.44	\$1,424,581.47
Total Securities				\$97,676,282.91	\$3,339,081.00	\$96,251,701.44	\$1,424,581.47
TOTAL PORTFOLIO VALUE				\$99,649,851.78	\$3,339,081.00	\$96,251,701.44	\$1,424,581.47

Statement for the Period June 1, 2024 to June 30, 2024

NORTH CALIFORNIA PIPE TRADES HLTH WELFARE TR HRA
Account Number: B37-739593



MAMMINI COMPANY

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Advisory services through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser.

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

For additional information regarding your holdings, please refer to the footnotes at the end of the statement.

CASH AND CASH EQUIVALENTS - 16.91% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/24	Current Market Value	Estimated Annual Income
Money Markets					
FIMM GOVERNMENT PORTFOLIO: CLASS I	FIGXX	1,053,042.45	\$1.00	\$1,053,042.45	
7 DAY YIELD 5.20%	CASH				
Dividend Option Reinvest					
Capital Gain Option Reinvest					
Bank Deposits					
Bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Customers are responsible for monitoring their total deposits at each Program Bank to determine the extent of available FDIC insurance. Refer to the Bank Deposit Detail section which appears later in this statement for information on the banks holding your deposits. If your account was established on the last business day of this month, your statement will not include a Bank Deposit Detail section. The Interest Rate below is the interest rate effective for Cash Balances in your FDIC-Insured Bank Deposit Sweep on the last day of the statement period.					
ADVISORY RETIREMENT SWEEP PROGRAM	QLFPQ	3,090,460.01	\$1.00	\$3,090,460.01	
Interest Rate 0.60%	CASH				
Total Cash and Cash Equivalents				\$4,143,502.46	

HOLDINGS > MUTUAL FUNDS - 83.09% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/24	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Equity							
BLACKROCK INTERNATIONAL-INSTNL	MAILX	31,537.377	\$20.01	\$631,062.91	\$3,326.72	\$606,884.71 T	\$24,178.20
Estimated Yield 0.52%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$19.24							

Statement for the Period June 1, 2024 to June 30, 2024

NORTH CALIFORNIA PIPE TRADES HLTH WELFARE TR HRA
Account Number: B37-739593



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HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/24	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
FIDELITY CONTRAFUND	FCNTX	33,816.664	\$20.20	\$683,096.61	\$270.53	\$620,535.79	\$62,560.82
Estimated Yield 0.04%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$18.35							
FIDELITY INTERNATL INDEX FUND	FSPSX	12,840.117	\$49.77	\$639,052.62	\$19,260.18	\$602,390.65 T	\$36,661.97
Estimated Yield 3.01%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$46.91							
FIDELITY 500 INDEX FUND	FXAIX	12,867.563	\$190.20	\$2,447,410.48	\$31,088.03	\$2,045,249.15 T	\$402,161.33
Estimated Yield 1.27%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$158.95							
JPMORGAN EQUITY INCOME CLASS I	HLIEX	26,248.666	\$23.98	\$629,443.01	\$12,324.54	\$558,756.47 T	\$70,686.54
Estimated Yield 1.95%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$21.29							
VANGUARD SMALL-CAP INDEX ADMIRAL	VSMAX	3,953.213	\$104.60	\$413,506.08	\$6,317.63	\$319,867.51 T	\$93,638.57
Estimated Yield 1.52%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$80.91							
Total Equity				\$5,443,571.71	\$72,587.63	\$4,753,684.28	\$689,887.43
Fixed Income							
AB INCOME FUND ADVISOR	ACGYX	336,534.567	\$6.34	\$2,133,629.15	\$106,401.31	\$2,258,576.84 T	(\$124,947.69)
Estimated Yield 4.98%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$6.71							
AMERICAN CENTURY SHORT DURATION I	ASHHX	131,801.715	\$9.71	\$1,279,794.65	\$57,712.30	\$1,326,281.01 T	(\$46,486.36)
Estimated Yield 4.51%	CASH						

COMMONWEALTH FINANCIAL NETWORK

Account carried with National Financial Services LLC, Member
NYSE, SIPC

MN _CEBQLHXCBBDBVTT_BBBBB 20240628

Statement for the Period June 1, 2024 to June 30, 2024

NORTH CALIFORNIA PIPE TRADES HLTH WELFARE TR HRA
Account Number: B37-739593



MAMMINI COMPANY

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Advisory services through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser.

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/24	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
AMERICAN CENTURY SHORT DURATION I	ASHHX	<i>continued</i>					
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost	\$10.06						
FIDELITY U.S. BOND INDEX FUND	FXNAX	418,906.028	\$10.20	\$4,272,841.49	\$135,545.44	\$4,258,742.92 T	\$14,098.57
Estimated Yield	3.17%						
Dividend Option Reinvest	CASH						
Capital Gain Option Reinvest							
Average Unit Cost	\$10.17						
PGIM SHRT DUR MULTI- SECT BND CL Z	SDMZX	338,833.744	\$8.81	\$2,985,125.28	\$124,482.78	\$2,952,916.74	\$32,208.54
Estimated Yield	4.17%						
Dividend Option Reinvest	CASH						
Capital Gain Option Reinvest							
Average Unit Cost	\$8.71						
PIMCO INCOME FUND INSTITUTIONAL FUND	PIMIX	202,220.138	\$10.48	\$2,119,267.05	\$133,465.30	\$2,200,653.75 T	(\$81,386.70)
Estimated Yield	6.29%						
Dividend Option Reinvest	CASH						
Capital Gain Option Reinvest							
Average Unit Cost	\$10.88						
PIONEER BOND FUND CLASS Y	PICYX	262,204.979	\$8.13	\$2,131,726.48	\$69,064.79	\$2,225,386.11 T	(\$93,659.63)
Estimated Yield	3.24%						
Dividend Option Reinvest	CASH						
Capital Gain Option Reinvest							
Average Unit Cost	\$8.49						
Total Fixed Income				\$14,922,384.10	\$626,671.92	\$15,222,557.37	(\$300,173.27)
Total Mutual Funds				\$20,365,955.81	\$699,259.55	\$19,976,241.65	\$389,714.16
Total Securities				\$20,365,955.81	\$699,259.55	\$19,976,241.65	\$389,714.16
TOTAL PORTFOLIO VALUE				\$24,509,458.27	\$699,259.55	\$19,976,241.65	\$389,714.16

Northern California Pipe Trades Health and Welfare Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN # 94-3183274, Plan # 501
Year Ended December 31, 2024

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset (include interest rate and maturity in case of a loan)</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(e) Lease Rental</u>	<u>(f) Expenses Incurred with Transaction</u>	<u>(g) Cost of Asset</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain</u>
CommonWealth	PGIM Short Duration Multi-Sector Bond Fund-CI Z	\$ 9,378,255	\$ -	\$ -	\$ -	\$ 9,378,255	\$ 9,378,255	\$ -
CommonWealth	PGIM Short Duration Multi-Sector Bond Fund- CI Z	7,260,492	-	-	-	7,260,492	7,260,492	-
CommonWealth	Fidelity Short-Term Bond Index Fund	-	11,384,796	-	-	11,301,748	11,384,796	83,048

See Independent Auditor's Report.

NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN

EIN 94-3183274

Plan No. 501

Plan Year Ended June 30, 2024

Form 5500, Schedule H, Part IV, Line 4i

Schedule of Assets (Held at Year End)

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

NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN

EIN 94-3183274

Plan No. 501

Plan Year Ended June 30, 2024

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

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

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2023****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

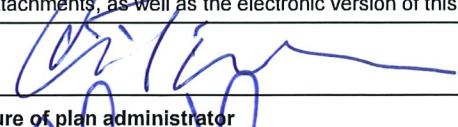
For calendar plan year 2023 or fiscal plan year beginning	07/01/2023	and ending	06/30/2024
A This return/report is for:	☒ a multiemployer plan	☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)	
	☐ a single-employer plan	☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report	☐ the final return/report	
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here.	☒		
D Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ the DFVC program
	☐ special extension (enter description)		
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐		

Part II Basic Plan Information—enter all requested information

1a Name of plan NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	09/01/1993
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF NORTHERN CALIFORNIA PIPE TRADES HEALTH & WEL 935 DETROIT AVENUE, SUITE 242A CONCORD CA 94518-2501	2b Employer Identification Number (EIN) 94-3183274	2c Plan Sponsor's telephone number (925) 356-8921
	2d Business code (see instructions) 238220	

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		3/25/25	CHE TIMMONS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		3/25/25	ALEX HALL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

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 3,272
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) 2,366 6a(2) 2,302 6b 938 6c 0 6d 3,240 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 173

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

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

4A 4B 4D 4E

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
---	--

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 5
- (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 _____

NORTHERN CALIFORNIA PIPE TRADES HEALTH AND WELFARE PLAN

EIN 94-3183274

Plan No. 501

Plan Year Ended June 30, 2024

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

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