

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) _____ ☐ 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 CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1979
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) CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES 3660 STUTZ DRIVE, SUITE 101 CANFIELD, OH 44406
2b	Employer Identification Number (EIN) 34-1290577
2c	Plan Sponsor's telephone number 330-270-0453
2d	Business code (see instructions) 238100

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.	04/05/2025	CHARLES WANAT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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 1405
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) 645 6a(2) 665 6b 335 6c 308 6d 1308 6e 100 6f 1408 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 149

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1290577	

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
UNION LABOR 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
13-1423090	69744	GA02203	1408	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 1945	(b) Total amount of fees paid 18092
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
THE UNION LABOR LIFE INSURANCE CO 8403 COLESVILLE RD, 13TH FLOOR
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	18092	ASSET MANAGEMENT FEE	7

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
THE UNION LABOR LIFE INSURANCE COMP 8403 COLESVILLE RD, 13TH FLOOR
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1945		COMMISSIONS	

(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	3372797

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

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

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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

Round off amounts to nearest dollar.

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

A Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1290577

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

1a Enter the valuation date: Month 07 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 134073731
(2) Actuarial value of assets for funding standard account	1b(2) 140742944
c (1) Accrued liability for plan using immediate gain methods	1c(1) 161099971
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 161099971
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 303384811
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 10623479
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 10451024
(3) Expected plan disbursements for the plan year	1d(3) 10781024

Statement by Enrolled Actuary

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

SIGN HERE	03/10/2025
Signature of actuary ALLEN L. PAULY	Date 23-08895
Type or print name of actuary CUNI, RUST & STRENK	Most recent enrollment number 513-985-6107
Firm name 4555 LAKE FOREST DRIVE, SUITE 620, CINCINNATI, OH 45242-3760	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	134073731
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	463	141512256
(2) For terminated vested participants	362	75064150
(3) For active participants:		
(a) Non-vested benefits		5374246
(b) Vested benefits		81434159
(c) Total active	606	86808405
(4) Total	1431	303384811
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.19 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2023					
06/30/2024	7509956				
Totals ▶			3(b)	7509956	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total			3(d)		4522

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	87.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	2.85 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	AF	AF	
d Valuation liability interest rate	6d	7.50 %	7.50 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		6.1 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h		7.6 %	
i Expense load included in normal cost reported in line 9b	6i		☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		330000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2601309	274135

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	3719755

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)		
9c(2)	55227367	10369378
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 1056685**e** Total charges. Add lines 9a through 9d**9e** 15145818**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 16541504**g** Employer contributions. Total from column (b) of line 3**9g** 7509956**h** Amortization credits as of valuation date

	Outstanding balance	
9h	18328836	3635035

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i****j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

9j(1)	50834061
9j(2)	140965411

9j(3)**k (1)** Waived funding deficiency**9k(1)**

(2) Other credits

9k(2) 1789772**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 29476267**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 14330449**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year

9o(1)

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b)

(3) Total as of valuation date

9o(3)**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1290577

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).....

No

Yes

☒
- b

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

(b)

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

(b)

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

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

AMERICAN REALITY ADVISORS

515 S. FLOWER ST.
LOS ANGELES, CA 90071

(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?
51 28	INVESTMENT MANAGER	116580	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AFL-CIO HOUSING INVESTMENT TRUST

1227 25TH STREET, NW
WASHINGTON, DC 20037

(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?
51 28	INVESTMENT MANAGER	34026	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MANNING & NAPIER ADVISORS

PO BOX 925
FAIRPORT, NY 14450

(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?
28 51	INVESTMENT MANAGER	46484	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)

BENESYS, INC.

3660 STUTZ DRIVE, STE 101
330-270-0453
CANFIELD, OH 44406

(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 15	THIRD PARTY ADMINISTRATOR	97490	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHUMAKER, LOOP, & KENDRICK

1000 JACKSON ST
TOLEDO, OH 43604

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	ATTORNEY	52060	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES

180 N LA SALLE ST 3500
CHICAGO, IL 60601

(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	INVESTMENT CONSULTANT	80000	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)

CUNI, RUST & STRENK

4555 LAKE FOREST DR ST620
CINCINNATI, OH 45242-5617

(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	ACTUARY	59075	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIFTH THIRD

5050 KINGSLEY DR
CINCINNATI, OH 45263

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 28	INVESTMENT CUSTODIAN	16247	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

YURCHYK & DAVIS CPA'S, INC

34-1638235

(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	AUDITOR	8900	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)

UBS (US) TRUMBULL PROPERTY FUND LP

10 STATE HOUSE SQ, 15TH F
HARTFORD, CT 06103

(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?
51 28	INVESTMENT MANAGER	17289	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OHIO CONFERENCE OF PLASTERERS & CM

3660 STUTZ DRIVE, STE 101
330-270-0453
CANFIELD, OH 44406

(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?
15	COLLECTION AGENCY	27737	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PBGC PREMIUM

445 12TH STREET SW
WASHINGTON, DC 20024

(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?
99	NONE	49175	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)

UNION LABOR LIFE INSURANCE CO.

13-1423090

(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?
28 51	INVESTMENT MANAGER	18092	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

HGK ASSET MANAGEMENT, INC.

525 WASHINGTON BLVD
JERSEY CITY, NJ 07310

(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?
51 28	INVESTMENT MANAGEMENT	40039	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS, INC.

8403 COLESVILLE RD
SILVER SPRING, MD 20910

52-6435649

(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?
28 51	INVESTMENT MANAGER	85527	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:	CUNI, RUST & STRENK	b EIN:	31-1227755
c Position:	ACTUARY		
d Address:	4555 LAKE FOREST DRIVE CINCINNATI, OH 45242	e Telephone:	

Explanation: THE ENROLLED ACTUARY WAS CHANGED BECAUSE WORK INTERNALLY AT CUNI, RUST & STRENK WAS REASSIGNED.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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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 CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN	B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1290577	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SEPERATE ACCOUNT J		
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY		
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3372797
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT, L		
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY		
c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5489483
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1290577	

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	1223152	1204648
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1586174	1714883
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	51633	222669
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	649190	759541
(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)	18120510	11464358
(5) Partnership/joint venture interests	1c(5)	13485318	12476396
(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)	3227645	3372797
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	5244190	5489483
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	90741079	109777030
(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	134328891	146481805
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	255160	238729
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	255160	238729
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	134073731	146243076

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)	7505434	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		7505434
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	73598	
(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)	503999	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		577597
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	92698	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1043286	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		1135984
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	12729958	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9503290	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		3226668
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1691668	
(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)		-1867963
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		163245
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		449557
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		13715279
c Other income	2c		14855
d Total income. Add all income amounts in column (b) and enter total	2d		23228988

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10262846	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		10262846
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)	83010	
(3) Recordkeeping fees.....	2i(3)	27737	
(4) IQPA audit fees.....	2i(4)	8900	
(5) Investment advisory and investment management fees	2i(5)	80000	
(6) Bank or trust company trustee/custodial fees	2i(6)	382365	
(7) Actuarial fees	2i(7)	59075	
(8) Legal fees	2i(8)	54175	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	20782	
(11) Other expenses	2i(11)	80753	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		796797
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11059643

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12169345
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: **YURCHYK & DAVIS CPA'S, INC.**

(2) EIN: **34-1638235**

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?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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 534921.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES		D Employer Identification Number (EIN) 34-1290577
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 34-1290577		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer HOOVER AND WELLS, INC.

b EIN 34-1402057

c Dollar amount contributed by employer 963001

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 9.33

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer RUDOLPH-LIBBE, INC.

b EIN 34-4452920

c Dollar amount contributed by employer 538898

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 8.87

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	0
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	0
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	0
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as:	
Public Equity: <u>85.5</u> % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: <u>14.4</u> %	
High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: <u>0.1</u> % Other: _____ %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:	
☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2023 This Form is Open to Public Inspection
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Name of Plan	CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN						
Plan Year Begin Date	07/01/2023	Plan Year End Date	06/30/2024	EIN	34-1290577	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	6			56		118
25 to 29	5			39		186
30 to 34	5			37		159
35 to 39	1			15		
40 to 44	2			17		
45 to 49	1			16		
50 to 54				8		
55 to 59	2			11		
60 to 64				1		
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	2					
25 to 29	15			3		
30 to 34	31		402	5		
35 to 39	16			9		
40 to 44	16			13		
45 to 49	19			20		769
50 to 54	15			10		
55 to 59	6			6		
60 to 64	5			2		
65 to 69				1		
70 & Up						

Name of Plan	CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN						
Plan Year Begin Date	07/01/2023	Plan Year End Date	06/30/2024	EIN	34-1290577	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39	7			1		
40 to 44	15			9		
45 to 49	15			20		1920
50 to 54	12			21		2099
55 to 59	12			19		
60 to 64	6			7		
65 to 69	1					
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	2					
45 to 49	4					
50 to 54	8			4		
55 to 59	11			3		
60 to 64	2			2		
65 to 69						
70 & Up						

Name of Plan	CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN						
Plan Year Begin Date	07/01/2023	Plan Year End Date	06/30/2024	EIN	34-1290577	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	1					
55 to 59	8					
60 to 64						
65 to 69						
70 & Up						

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2023 This Form is Open to Public Inspection
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Name of Plan	CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN						
Plan Year Begin Date	07/01/2023	Plan Year End Date	06/30/2024	EIN	34-1290577	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	7114352		7114352
2024	7289352		7289352
2025	6879147		6879147
2026	7040427		7040427
2027	7201707		7201707
2028	7362987		7362987
2029	7524267		7524267
2030	7685547		7685547
2031	7846827		7846827
2032	8008107		8008107

[illegible]

**Cement Masons Locals No. 886 & 404
Pension Fund**

Report on Audit of Financial Statements
and Supplementary Information

For the Years Ended June 30, 2024 and 2023

Yurchyk & Davis
Certified Public Accountants, Inc.
3701 Boardman- Canfield Road Suite 2
Canfield, Ohio 44406
(330) 533-5000

Cement Masons Locals No. 886 & 404 Pension Fund

Financial Statements and Supplementary Information

June 30, 2024 and 2023

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Independent Auditor's Report

To the Board of Trustees of
Cement Masons Locals No. 886 & 404
Pension Fund
Canfield, Ohio

Opinion

We have audited the financial statements of Cement Masons Locals No. 886 & 404 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of Cement Masons Locals No. 886 & 404 Pension Fund as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Cement Masons Locals No. 886 & 404 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Cement Masons Locals No. 886 & 404 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and

disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cement Masons Locals No. 886 & 404 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cement Masons Locals No. 886 & 404 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment and reportable transactions as of June 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits

of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

A handwritten signature in blue ink, appearing to read "Yurchyk & Davis".

Yurchyk & Davis CPA's, Inc.
Canfield, Ohio
March 20, 2025

Cement Masons Locals No. 886 & 404 Pension Fund

Statements of Net Assets Available for Benefits

June 30, 2024 and 2023

ASSETS

	2024	2023
Investments, at Fair Value:		
Common Stock	\$ 11,464,358	\$ 18,120,510
Mutual Funds	109,777,030	90,741,079
Real Estate Investment Trusts	21,338,676	21,957,153
Money Market Funds	<u>759,541</u>	<u>649,190</u>
Total Investments, at Fair Value	143,339,605	131,467,932
Receivables:		
Employers' Contributions	1,714,883	1,586,174
Employer Withdrawal Liability	258,126	12,392
Due From Broker	190,000	-
Interest and Dividends	<u>5,837</u>	<u>5,756</u>
Subtotal Receivables	2,168,846	1,604,322
Less: Allowance for Doubtful Accounts	<u>(258,126)</u>	<u>-</u>
Total Receivables	1,910,720	1,604,322
Other Assets:		
Prepaid Expense	7,263	28,954
Prepaid Insurance	<u>19,569</u>	<u>4,531</u>
Total Other Assets	26,832	33,485
Cash and Cash Equivalents	<u>1,204,648</u>	<u>1,223,152</u>
Total Assets	146,481,805	134,328,891

LIABILITIES

Accounts Payable - Administration	37,746	58,880
Accounts Payable - Health & Welfare	205	-
Accounts Payable - Reciprocity	<u>200,778</u>	<u>196,280</u>
Total Liabilities	<u>238,729</u>	<u>255,160</u>
Net Assets Available for Benefits	\$ <u><u>146,243,076</u></u>	\$ <u><u>134,073,731</u></u>

The accompanying notes are an integral part of these statements.

Cement Masons Locals No. 886 & 404 Pension Fund

Statements of Changes in Net Assets Available for Benefits

For the Years Ended June 30, 2024 and 2023

	2024	2023
Additions to Net Assets:		
Investment Income:		
Interest and Dividends	\$ 1,713,581	\$ 3,062,262
Net Appreciation in Fair Value of Investments	13,995,118	7,024,207
Total Investment Income	15,708,699	10,086,469
Less: Investment Expenses	(382,365)	(437,081)
Net Investment Income	15,326,334	9,649,388
Contributions:		
Employers' Contributions	8,510,827	8,041,990
Less: Reciprocity Paid	(1,005,393)	(913,057)
Total Contributions	7,505,434	7,128,933
Other Income:		
Employer Withdrawal Liability	1,578	129,325
Withdrawal Liability Interest Income	2,944	-
Other Income	10,333	23,240
Total Other Income	14,855	152,565
Total Additions	22,846,623	16,930,886
Deductions from Net Assets:		
Benefits Paid Directly to Participants	10,262,846	9,897,418
Administrative Expenses		
Professional Fees:		
Actuary	59,075	68,950
Attorney	54,175	45,224
Auditing	8,900	8,900
Consultant	80,000	44,650
Contract Administrator	83,010	79,820
Combined Fund Collection Fee	27,737	35,430
Insurance	22,825	24,044
PBGC Premium	49,175	44,064
Other Administrative Expenses	29,535	24,474
Total Administrative Fees	414,432	375,556
Total Deductions	10,677,278	10,272,974
Net Increase	12,169,345	6,657,912
Net Assets Available for Benefits:		
Beginning of Year	134,073,731	127,415,819
End of Year	\$ 146,243,076	\$ 134,073,731

The accompanying notes are an integral part of these statements.

Cement Masons Locals No. 886 & 404 Pension Fund

Statement of Accumulated Plan Benefits

June 30, 2023

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:

Active Participants	\$	36,299,783
Vested Terminated Participants		34,277,458
Retirees and Beneficiaries		<u>92,265,321</u>

Total Vested Benefits 162,842,562

Nonvested Benefits: 2,642,715

Total Actuarial Present Value of
Accumulated Plan Benefits \$ 165,485,277

The accompanying notes are an integral part of these statements.

Cement Masons Locals No. 886 & 404 Pension Fund

Statement of Changes in Accumulated Plan Benefits

Year Ended June 30, 2023

Actuarial Present Value of Accumulated Plan Benefits as of June 30, 2022	\$ 159,715,386
Increase (Decrease) During the Year Attributable to:	
Plan Experience and Benefit Accrual	4,440,448
Decrease in Discount Period	11,226,861
Plan Amendment	-
Assumption Change	-
Benefits Paid	<u>(9,897,418)</u>
Total	<u>5,769,891</u>
Actuarial Present Value of Accumulated Plan Benefits as of June 30, 2023	165,485,277
Net Assests Available for Plan Benefits as of June 30, 2023	<u>134,073,731</u>
(Deficit) of Net Assets Available for Plan Benefits over Actuarial Present Value of Accumulated Plan Benefits as of June 30, 2023	\$ <u><u>(31,411,546)</u></u>

The accompanying notes are an integral part of these statements.

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2024 and 2023

NOTE A - DESCRIPTION OF PLAN

The following brief discussion of the Cement Masons Locals No. 886 & 404 Pension Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

- 1.) **General** - The Cement Masons Locals No. 886 & 404 Pension Fund is a multi-employer defined benefit pension plan established July 1, 1979, between employees working in the jurisdiction of the Operative Plasterers and Cement Masons International Local Union No. 886 and the Toledo Area Concrete Contractors Association. Currently, Local Unions No. 886, 404, 80 and 7 of the Operative Plasterers and Cement Masons union are participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- 2.) **Retirement Benefits** - Participants that have attained the normal retirement age of 60 (62 for new participants after July 1, 2008) and worked in covered employment are entitled to pension benefits based upon the following calculation. Normal retirement benefits are calculated at \$10 per year of past credited service (not to exceed 10) plus 4.2% of the amount of total employer contributions credited to the participant from July 1, 1979 through June 30, 2001, plus 3.5% of contributions from July 1, 2001 through June 30, 2003, plus 2.05% of contributions from July 1, 2003 through June 30, 2009, plus 0.5% of contributions from July 1, 2009 through June 30, 2022, plus 1.0% of contributions thereafter. The Plan permits early retirement, when participants attain age 55 and have at least five years of vesting service, based on the same benefit calculation with a reduction of one-half of one percent for each month prior to age 60. Participants need to attain age 55 and have at least 10 years of vesting service to be eligible for early retirement. Effective, October 1, 2013, a vested participant will not be eligible for any early retirement benefits unless he is considered to be an active participant in the Plan. Benefits shall be paid monthly commencing on the participant’s retirement date and continue for life. Married participants will receive their benefit in the form of a reduced joint and survivor annuity unless elected otherwise. The Plan provides for disability and deferred vested benefits based on the same benefit calculation with five-year vesting requirements for each.

Effective July 1, 2022, the Plan began offering a variable benefit, calculated based on the actual return of plan assets. The calculation used to determine the actual return of plan assets can be found in the plan documents.

- 3.) **Death Benefits** - The Plan provides for post-retirement death benefits when the participant attains age 55 and has five years of vested service. For those who choose a life-only benefit, the death benefit is equal to the accumulated contributions made on behalf of the participant, reduced by any benefits previously paid. For those participants who chose a “joint and survivor” benefit, the benefit will be determined based upon their election at time of retirement.

Prior to September 9, 2013, the Plan provided for pre-retirement death benefits when a participant died with at least five years of vesting service but prior to receiving any benefits from the Plan. The benefit is based upon the marital status of the participant at the time of death as well the election made by the surviving spouse, if there is one.

Finally, the Plan also provides a \$50,000 supplemental death benefit to the beneficiary of an active participant or a non-active participant who worked at least 200 hours during the plan year, or a participant who dies while performing Qualified Military Service.

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 1.) **Basis of Accounting** - The accompanying financial statements are prepared on the accrual basis of accounting.
- 2.) **Estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.
- 3.) **Investment Valuation and Income Recognition** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note F for a discussion of fair value measurements.

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

- 4.) **Actuarial Present Value of Accumulated Plan Benefits** - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Cuni, Rust, & Strenk Actuarial Consulting and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of June 30, 2023 were (a) life expectancy of participants (the Pri-2012 with Blue Collar adjustment), (b) the average retirement age was assumed to be 58.8 in 2023 and 60.2 in 2022, and (c) investment return. The valuation for the year ended June 30, 2023 included an assumed average rate of return of 7.25% net of investment expenses (7.25% for 2022), current liability rates for the years 2023 was 2.85% (2.27% for 2022) and expenses are added to normal cost. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2023. Had the valuations been performed as of June 30, there would be no material differences.

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- 5.) **Administrative Expenses** – The Plan’s expenses are paid by the Plan as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan and investment related expenses that are paid by the Plan are recorded as deductions in the statement of changes in net assets available for benefits.
- 6.) **Payment of Benefits** - Benefit payments to participants are recorded upon distributions.
- 7.) **Subsequent Events** – Subsequent events were evaluated through March 20, 2025, which is the date the financial statements were available to be issued.

NOTE C - RECIPROCITY AGREEMENT

A reciprocity agreement with other plans was signed and became effective January 1, 2006. Under the terms of the agreement, a participant or former participant of the Plan who had a break in service and a subsequent forfeiture of contributions prior to June 30, 2006, can utilize his participation in other signatory plans to accrue vesting service. Any contributions previously forfeited shall be used to calculate such participant’s benefit.

NOTE D - FUNDING POLICY

The plan agreement provides that employers will make monthly contributions to the Plan of a specified amount for each hour worked as determined by the collective bargaining agreement in effect. The contribution rates in effect at June 30, 2024 and 2023 ranged from \$3.43 to \$8.74 per hour. Employer contributions are generally received by the Plan in the second month following the month in which the hours are worked by the members. The employer’s contributions for the years ended June 30, 2024 and 2023 exceeded the minimum funding requirements for ERISA.

NOTE E - TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated August 21, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

NOTE F - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2024 and 2023

NOTE F - FAIR VALUE MEASUREMENTS (Continued)

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation of the method used for assets measured at fair value. There have been no changes on the methodologies used at June 30, 2024 and 2023.

Money Market Funds and Common Stock – Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds – Valued at the daily closing price reported by the fund. The funds are open-ended and are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price.

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

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2024 and 2023

NOTE F - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, with in the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024 and 2023:

Assets at Fair Value as of June 30, 2024		
	Level 1	Total
Common Stock	\$ 11,464,358	\$ 11,464,358
Mutual Funds	109,777,030	109,777,030
Money Market Funds	759,541	759,541
Total assets in the fair		
Value hierarchy	122,000,929	122,000,929
Investments measured at NAV	-	21,338,676
Total Investments, at Fair Value	<u>\$ 122,000,929</u>	<u>\$ 143,339,605</u>

Assets at Fair Value as of June 30, 2023		
	Level 1	Total
Common Stock	\$ 18,120,510	\$ 18,120,510
Mutual Funds	90,741,079	90,741,079
Money Market Funds	649,190	649,190
Total assets in the fair		
Value hierarchy	109,510,779	109,510,779
Investments measured at NAV	-	21,957,153
Total Investments, at Fair Value	<u>\$ 109,510,779</u>	<u>\$ 131,467,932</u>

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of June 30, 2024 and 2023.

June 30, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently applicable)	Redemption Notice Period
Real Estate				
Investment Trusts	\$ 21,338,676	\$ -	Daily, Quarterly	1 - 45 Days
June 30, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if currently applicable)	Redemption Notice Period
Real Estate				
Investment Trusts	\$ 21,957,153	\$ -	Daily, Quarterly	1 - 45 Days

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2024 and 2023

NOTE F - FAIR VALUE MEASUREMENTS (Continued)

Real Estate Investment Trusts – The Real Estate Investment Trusts invest in a diversified portfolio of commercial and residential real estate assets with the goal of producing stable investment returns over time. The Trusts can be redeemed daily/quarterly at the net asset value at the time of redemption.

NOTE G - INVESTMENTS

The investments are being held in administered trusts, and real estate trusts.

NOTE H - RISKS AND UNCERTAINTIES

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

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

NOTE I – FUNDING IMPROVEMENT PLAN

On September 26, 2014, the actuary for the Plan certified to the U.S. Department of the Treasury and the Plan Sponsor (“Board of Trustees”) that the Plan was in “Critical Status” for the 2014 plan year. The 2014 plan year began on July 1, 2014 and ended on June 30, 2015.

On August 14, 2013, the Plan’s Trustees adopted a rehabilitation plan that has been ratified by the bargaining parties as required by the Pension Protection Act of 2006 (PPA). The rehabilitation plan included eliminating early retirement for terminated vested participants, reduction of disability benefits by 0.5% per month prior to the participants normal retirement date, subject to a maximum of 30%, payment of the supplemental death benefit as a life annuity, elimination of the free joint and survivor pop-up benefit, elimination of the return of contribution death benefit, and an increase in the employer contribution rate by \$0.35 per hour for each of the next ten years. The Plan is continuing to operate in accordance with this rehabilitation plan.

The Plan emerged from “Critical Status” on July 1, 2015. As of July 1, 2023, the actuary states that the Plan’s PPA Funded Percentage is greater than 80%, and there is no projected funding deficiency, the Plan is not Endangered, Seriously Endangered, Critical or Critical and Declining as defined by PPA.

Cement Masons Locals No. 886 & 404 Pension Fund

Notes to Financial Statements

June 30, 2024 and 2023

NOTE J – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain plan investments are managed by various custodians of the Plan. As described in Note B, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

NOTE K - PLAN TERMINATION

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE L – EMPLOYER WITHDRAWAL LIABILITY

In November 2022, The Plan received \$67,365 in withdrawal liability payments from Cleveland Industrial Concrete and Abramo Construction, LLC. As of June 30, 2023, Cleveland Industrial Concrete and Abramo Construction, LLC have fulfilled their financial commitment to the Plan.

In November 2022, Midwest Contracting, Inc. withdrew from the Plan. Following a discussion between the company and the Board of Trustees, the company agreed to settle the matter for a total payment of \$61,960. The Plan received payments of \$12,392 and \$49,568 for the years ended June 30, 2024 and 2023, respectively, all of which was principal. As of June 30, 2024, Midwest Contracting, Inc. fulfilled their financial commitment to the Plan.

In February 2024, Duffey Concrete Cutting withdrew from the Plan. An employer withdrawal liability was assessed in the amount of \$262,648. The Plan received payments of \$4,522 for the year ended June 30, 2024, of which \$1,578 was principal and \$2,944 was interest. The amount of the employer withdrawal liability remaining was \$258,126 as of June 30, 2024.

Cement Masons Locals No. 886 & 404 Pension Fund

Supplemental Information

Schedule of Assets Held for Investment

Schedule of Reportable Transactions

Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2024

Number of Shares	Description	Cost	Market Value
COMMON STOCKS			
1,103	Admiral Group PLC ADR	\$ 37,662	\$ 36,461
806	Alcon Inc	50,377	71,798
1,403	Alphabet Inc. Cap. Stk. CL. A	114,703	255,556
1,755	Amazon.com Inc.	181,732	339,154
447	Apple Inc.	82,393	94,147
473	Applied Materials Inc	50,894	111,623
2,072	Astrazeneca PLC	144,997	161,595
1	Atlassian Corporation Cl A	162	177
569	Bae Systems PLC	22,443	37,977
94	Blackrock, Inc.	75,238	74,008
494	Canadian National Railway Co	57,722	58,356
2,375	Coca Cola Co.	109,166	151,169
515	Constellation Brands Inc.	107,678	132,499
1,349	Copart Inc	47,724	73,062
2,107	CSX Corp	69,155	70,479
2,437	Deutsche Boerse AG	48,655	49,912
1,436	Electronic Arts	121,208	200,078
528	EPAM Sys Inc	96,880	99,322
2,287	Evergy Inc	122,890	121,142
1,356	Experian PLC	55,742	63,183
728	Fiserv Inc	111,554	108,501
137	Globant SA Com	23,762	24,422
1,343	HDFC Bank LTD	88,404	86,395
259	Heico Corp	40,244	45,978
2,145	Heineken NV	106,846	103,797
498	Humana Inc	210,199	186,078
129	Idexx Labs Inc	58,650	62,849
900	Infineon Technologies AG	36,217	33,090
1,155	Intercontinental Exchange Inc.	119,368	158,108
123	Intuit Inc	47,795	80,837
230	Intuitive Surgical Inc.	37,333	102,315
1,001	Johnson & Johnson	134,750	146,306
299	JP Morgan Chase & Co	38,720	60,476
932	L3Harris Technologies Inc	190,189	209,308
1,347	Lonza Group AG	67,021	73,511

Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2024

Number of Shares	Description	Cost	Market Value
COMMON STOCKS - Continued			
1,527	Masco Corp	\$ 80,643	\$ 101,805
411	Mastercard Inc.	62,835	181,317
39	Mercadolibre Inc	32,102	64,093
517	Meta Platforms Inc Cl A	100,548	260,682
748	Micron Technology Inc	46,306	98,384
444	Microsoft Corp.	59,924	198,446
1,036	Mondelez Intl. Inc. Com.	47,258	67,796
404	Moodys Corp	92,355	170,056
118	MSCI Inc	55,943	56,847
1,070	Nestle SA	130,420	109,215
154	Norfolk Southn. Corp.	35,018	33,062
169	Northrop Grumman Corp	76,829	73,676
860	Nvidia Corp	54,310	106,244
862	Philip Morris Intl Inc	77,259	87,346
2,573	Roche Holding AG	81,939	89,301
878	Rollins Inc	39,649	42,838
279	S&P Global Inc	65,671	124,434
577	Salesforce.com Inc.	119,215	148,347
230	Servicenow Inc.	48,312	180,934
965	Sony Corp	97,960	81,977
800	Taiwan Semiconductor Manufacture ADR	89,478	139,048
598	Techtronic Industries LTD	39,352	34,161
169	Thermo Fisher Scientific Inc.	28,822	93,457
230	Union Pac Corp.	47,895	52,040
335	UnitedHealth Group Inc	153,530	170,602
157	Vertex Pharmaceuticals Inc.	29,655	73,589
720	Visa Inc. CL. A	74,401	188,978
726	West Fraser Timber Co LTD	56,536	55,808
	Total Common Stocks	\$ 4,832,638	\$ 6,768,152

Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

June 30, 2024

HGK Trinity Street International Equity Fund, L.P.

Number of Shares	Description	Cost	Market Value
COMMON STOCKS			
19,017.72	Treasury Wine Esta	\$ 140,464	\$ 158,000
952.04	Franco Nevada Corp Com	127,856	112,852
6,392.12	Vestas Wind System	149,071	148,132
650.75	Capgemini	118,070	129,516
8,199.33	Getlink SE	128,696	135,769
3,321.01	ST Microelectronics	143,693	131,213
1,130.54	Thales SA	133,366	181,143
769.73	Deutsche Boerse AG	131,726	157,650
416.06	Rheinmetall AG	74,147	212,120
9,587.73	AIA Group LTD	99,571	65,086
2,589.46	ADR HDFC BK LTD ADR	141,734	166,580
3,376.84	Smurfit Kappa GRP ORD	131,564	150,684
1,208.75	ADR Ryanair Hldgs PLC	117,194	140,747
487.68	Icon PLC Com	108,830	152,874
13,995.38	Davide Campari Mil	142,691	132,356
663.77	Daikin Industries	125,075	92,308
2,582.40	Eisai Co LTD	165,512	105,826
5,333.86	Komatsu	133,151	154,883
2,007.10	Nintendo Co LTD	101,958	106,756
1,865.46	Sony Group Corp	150,677	158,180
12,673.57	Suzuki Motor Corp	139,876	145,833
2,365.59	KB financial Group	101,269	134,907
2,827.33	Samsung Electronic	144,133	167,401
5,274.68	Universal Music Group	125,569	157,044
6,347.29	DBS Group Holdings	142,295	167,622
4,843.73	Essity AB	138,780	124,133
11,230.46	Svenska Handelsbanken	111,757	107,053
648.31	ADR Taiwan Semiconductor Manufacturing	62,188	112,683
	Charoen Pokphand THB	13,250	-
14,272.89	Bae Systems	123,012	238,159
26,823.30	Harbour Energy PLC	136,396	105,689
1,231.93	London Stock Exchange Group	128,433	146,384
1,266.34	Next Ord	108,522	144,647
9,346.06	Rentokil Initial Ord	54,359	54,488
1,308.45	Dr. Inc. H.C.F.	122,070	97,490
	Total Common Stocks	\$ 4,216,954	\$ 4,696,206
MONEY MARKET FUND			
182,407	Cash	\$ 182,407	\$ 182,407

Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2024

Number of Shares	Description	Cost	Market Value
MUTUAL FUNDS			
1,207,705	Baird Core Plus Bond Fund	\$ 12,060,048	\$ 12,064,973
94,721	Dodge & Cox Int'l. Stock Fund	3,268,170	4,803,299
351,323	Loomis Sayles Core Plus Bond Fund	7,978,539	8,554,708
152,714	Victory Trivalent International Small Cap Collective Fund	2,594,601	2,783,159
212,288	WCM Focused International Growth Fund	2,228,569	5,328,435
	Total Mutual Funds	\$ 28,129,927	\$ 33,534,574
MUTUAL FUNDS - BONDS			
11,124.7120	AFL-CIO Housing Investment Trust	\$ 12,242,108	\$ 10,668,543
4,000,848.8920	BNY Mellon - AFL-CIO Brd Mkt Stock Index Fund	53,131,273	65,573,913
	Total Mutual Funds - Bonds	\$ 65,373,381	\$ 76,242,456
REAL ESTATE INVESTMENT TRUSTS			
82.0184	American Core Realty Fund, LLC	\$ 8,589,499	\$ 9,886,157
930.4800	Boyd Watterson GSA Fund, LP	986,018	975,966
184.1752	UBS Trumbull Property Fund	1,364,614	1,614,273
19,325.1133	Ullico Infrastructure Tax-Exempt Fund, LP	3,819,295	5,489,483
184,751.3860	Ullico Separate Account J	2,915,624	3,372,797
	Total Real Estate Investment Trusts	\$ 17,675,050	\$ 21,338,676
MONEY MARKET FUNDS			
187,526	Fifth Third Banksafe Trust	\$ 187,526	\$ 187,526
389,055	Fifth Third Banksafe Trust	389,055	389,055
553	Fifth Third Banksafe Trust	553	553
	Total Money Market Funds	\$ 577,134	\$ 577,134
SUMMARY BY INVESTMENT TYPE			
	Common Stock	\$ 9,049,592	\$ 11,464,358
	Mutual Funds	93,503,308	109,777,030
	Real Estate Investment Trusts	17,675,050	21,338,676
	Money Market Funds	759,541	759,541
	Total Investments	\$ 120,987,491	\$ 143,339,605

Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

Schedule of Reportable Transactions
(Schedule H, Line 4j)

June 30, 2024

(a) Identity of party involved (b) Description of security	(c) Purchase Price	(d) Selling Price	(f) Exp. incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Purchases:						
Baird Core Plus Bond Fund	\$ 12,060,048	\$ -	\$ -	\$ 12,060,048	\$ 12,060,048	\$ -
BNY Mellon - AFL-CIO Brd Mkt Stock Index Fund	54,000,000	-	-	54,000,000	54,000,000	-
Loomis Sayles Core Plus Bond Fund	8,000,000	-	-	8,000,000	8,000,000	-
Sales:						
Baird Intermediate Bond Fund	-	11,612,505	-	12,835,984	11,612,505	(1,223,479)
Hartford Schrodgers US Small Cap Opps	-	7,904,129	-	8,148,147	7,904,129	(244,018)
Vanguard Equity Income Fund	-	8,331,260	-	7,706,120	8,331,260	625,140
Vanguard 500 Index Fund	-	27,790,075	-	12,342,296	27,790,075	15,447,779
	<u>\$ 74,060,048</u>	<u>\$ 55,637,969</u>	<u>\$ -</u>	<u>\$ 115,092,595</u>	<u>\$ 129,698,017</u>	<u>\$ 14,605,422</u>

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

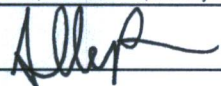
► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Cement Masons Local No. 886/404 Pension Plan	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees, Cement Masons Local No. 886/404 Pension Plan	D Employer Identification Number (EIN) 34-1290577

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)	
1a Enter the valuation date: Month 07 Day 01 Year 2023	
b Assets:	
(1) Current value of assets	1b(1) 134,073,731
(2) Actuarial value of assets for funding standard account	1b(2) 140,742,944
c (1) Accrued liability for plan using immediate gain methods	1c(1) 161,099,971
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 161,099,971
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1) 0
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 303,384,811
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 10,623,479
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 10,451,024
(3) Expected plan disbursements for the plan year	1d(3) 10,781,024

Statement by Enrolled Actuary

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

SIGN HERE 	3-10-25
Allen L. Pauly	Date 23-08895
Type or print name of actuary	Most recent enrollment number (513) 985-6107
Cuni, Rust & Strenk	Telephone number (including area code)
Firm name	
4555 Lake Forest Drive, Suite 620	
US Cincinnati OH 45242-3760	
Address of the firm	

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

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

Schedule MB (Form 5500) 2023
v. 230728

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	134,073,731
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	463	141,512,256
(2) For terminated vested participants	362	75,064,150
(3) For active participants:		
(a) Non-vested benefits		5,374,246
(b) Vested benefits		81,434,159
(c) Total active	606	86,808,405
(4) Total	1,431	303,384,811
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.19 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2023	0	0			
06/30/2024	7,509,956	0			
Totals ▶			3(b)	7,509,956	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** **4,522**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	87.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.85	%
b Rates specified in insurance or annuity contracts	Pre-retirement ☐ Yes ☐ No ☒ N/A Post-retirement ☐ Yes ☐ No ☒ N/A		
c Mortality table code for validation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	7.50	%
e Salary scale	6e	%	☒ N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.1	%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.6	%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	330,000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2,601,309	274,135

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	3,719,755

c	Amortization charges as of valuation date:		Outstanding balance	
(1)	All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	55,227,367	10,369,378
(2)	Funding waivers	9c(2)	0	0
(3)	Certain bases for which the amortization period has been extended	9c(3)	0	0
d	Interest as applicable on lines 9a, 9b, and 9c		9d	1,056,685
e	Total changes. Add lines 9a through 9d		9e	15,145,818
Credits to funding standard account:				
f	Prior year credit balance, if any		9f	16,541,504
g	Employer contributions. Total from column (b) of line 3		9g	7,509,956
h	Amortization credits as of valuation date		Outstanding balance	
		9h	18,328,836	3,635,035
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	
j	Full funding limitation (FFL) and credits:			
(1)	ERISA FFL (accrued liability FFL)	9j(1)	50,834,061	
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	140,965,411	
(3)	FFL credit		9j(3)	0
k	(1) Waived funding deficiency		9k(1)	0
	(2) Other credits		9k(2)	1,789,772
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	29,476,267
m	Credit balance: If line 9l is greater than line 9e, enter the difference		9m	14,330,449
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	
o	Current year's accumulated reconciliation account:			
(1)	Due to waived funding deficiency accumulated prior to the 2023 plan year		9o(1)	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a)	Reconciliation outstanding balance as of valuation date		9o(2)(a)	0
(b)	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		9o(2)(b)	0
(3)	Total as of valuation date		9o(3)	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)		10	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No

Schedule MB, line 3(d) - Withdrawal Liability Amounts.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
7/31/2023	\$0	\$0	\$0
8/31/2023	\$0	\$0	\$0
9/30/2023	\$0	\$0	\$0
10/31/2023	\$0	\$0	\$0
11/30/2023	\$0	\$0	\$0
12/31/2023	\$0	\$0	\$0
1/31/2024	\$0	\$0	\$0
2/29/2024	\$0	\$0	\$0
3/31/2024	\$0	\$0	\$0
4/30/2024	\$2,261	\$0	\$2,261
5/31/2024	\$2,261	\$0	\$2,261
6/30/2024	\$0	\$0	\$0

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Effective Date: July 1, 1979.
2. Plan Year: July 1st through June 30th.
3. Covered Employees: All Employees covered by the Plan's Collective Bargaining or Participation Agreements.
4. Eligibility: 280 Hours of Service.
5. Vesting Service: 1 Year of Vesting Service for each Plan Year in which a Participant completes 400 Hours of Service.
6. Actuarial Equivalency: 1983 Group Annuity Mortality Table at 7.50% using male participant and female spouse.
7. Average Actual Return on Plan Assets: The geometric average of asset returns for the past five Plan Years (beginning with the Plan Year starting July 1, 2022), not to exceed 9.00%.
8. Hurdle Rate: 6.00%.
9. Annual Adjustment Rate: 1 plus the Average Actual Return on Plan Assets divided by 1 plus the Hurdle Rate.
10. Stabilization Reserve: A notional account funded by Market Value Returns in excess of the Average Actual Return on Plan Assets. When Average Actual Returns are below the Hurdle Rate, the reserve may be used to mitigate reductions in retiree benefits.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

11. Normal Retirement:

a. Eligibility Age 60, or age 62 for Participants who first worked under the Plan on or after July 1, 2008.

b. Monthly Benefit \$10 times past Credited Service, plus:

<u>Effective Date</u>	<u>% of Contributions</u>
July 1, 1979	4.20%
July 1, 2001	3.50%
July 1, 2003	2.05%
July 1, 2009	1.00%
July 1, 2010	0.50%
July 1, 2022	1.00%*

* Accrued benefit is the sum of: (a) accrued benefit at end of the prior Plan Year, multiplied by the applicable Annual Adjustment Rate and (b) the Annual Credit earned for that Plan Year.

12. Early Retirement:

a. Eligibility Age 55 and 5 Years of Vesting Service (10 Years of Vesting Service for Participants who first worked under the Plan on or after June 1, 2008) with 200 Hours of Service in the Plan Year or preceding Plan Year.

b. Monthly Benefit Calculated as for Normal Retirement with monthly benefit reduced by $\frac{1}{2}$ of 1% for each month that Early Retirement precedes age 60.

13. Vested Retirement:

a. Eligibility 5 Years of Vesting Service.

b. Monthly Benefit Calculated as for Normal or Early Retirement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

14. Disability Retirement:

- | | |
|--------------------|--|
| a. Eligibility | Total and Permanent Disability and 5 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement, payable immediately with no reduction for early commencement. |

15. Supplemental Death Benefit:

A one-time benefit of \$50,000 paid as a single lump sum.

16. Pre-Retirement Death:

- | | |
|--------------------|--|
| a. Eligibility | 5 Years of Vesting Service. |
| b. Monthly Benefit | <p>Calculated as for Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement (minimum benefit of contributions less amounts received).</p> <p>Beneficiaries of unmarried deceased participants receive the Employer contributions made on behalf of the deceased participant payable in monthly installments in an amount equal to the deceased participant's accrued benefit.</p> |

17. Payment Forms:

- | | |
|-------------|---|
| a. Normal | Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants (minimum benefit of contributions less amounts received). |
| b. Optional | Actuarially Equivalent 75% (QOSA) or 100% Joint & Survivor Annuity, 50%, 75% or 100% Joint & Survivor Annuity with Pop-Up. |

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

18. Employer Contributions: Local 404 – \$7.00 to \$7.55 per hour.
Local 886 – \$7.50 to \$9.40 per hour.
Local 526 – \$6.65 per hour.
19. Future Contribution Rate Increases: \$0.20 increases to contribution rates per year through 2032.
20. Changes Since Last Year: A funding policy was adopted with \$0.20 annual contribution rate increases through 2032.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Interest Rates:

- | | |
|------------------------------|--------------|
| a. Funding/Current Liability | 7.50%/2.85%. |
| b. Withdrawal Liability | 5.24%/4.58%. |

2. Mortality Rates:

- | | |
|---|--|
| a. Funding/Withdrawal Liability/ASC 960 | |
| i. Non-Disabled | Blue Collar adjusted Pri-2012. |
| ii. Retired | Blue Collar adjusted Pri-2012 Retiree. |
| iii. Survivor | Blue Collar adjusted Pri-2012 Contingent Survivor. |
| iv. Disabled | Pri-2012 Disabled Retiree. |
| v. Weighting | Amount-weighted. |
| vi. Future Improvement | Projected generationally using Scale MP-2021. |
| b. Current Liability | 2023 Static Mortality Table (IRS Notice 2022-22). |

3. Retirement Rates:

	Terminated	
<u>Age</u>	<u>Active</u>	<u>Vested</u>
55	0.10	0.05
56-57	0.10	0.01
58	0.05	0.01
59	0.30	0.20
60	0.45	0.20
61-62	0.25	0.05
63-64	0.25	0.20
65	1.00	1.00

The weighted average retirement age is 60.2.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

4. Disability Rates:

<u>Age</u>	<u>Rate</u>
25	0.00096
35	0.00160
45	0.00336
55	0.00880
65	0.00000

5. Termination Rates:

Year 1 – 0.45; year 2 – 0.30; year 3 and later:

<u>Age</u>	<u>Rate</u>
25	0.172242
35	0.148583
45	0.108377
55	0.044042
65	0.000000

6. Expense Load

\$330,000, increasing 2.5% per year.

7. Number of Hours Worked:

1,380 per year.

8. Percent Married/Spousal Age:

80% with husbands 3 years older than their wives.

9. Payment Form Election:

<u>Forms of Payment</u>	<u>% Electing</u>
Life Annuity	45.0%
50% J&S	7.5%
50% J&S w/ Pop-Up	15.0%
75% J&S	2.5%
75% J&S w/ Pop-Up	5.0%
100% J&S	10.0%
100% J&S w/ Pop-Up	15.0%

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

- | | |
|-------------------------------------|--|
| 10. <u>Actuarial Cost Method:</u> | Unit Credit. |
|
 | |
| 11. <u>Asset Valuation Method:</u> | Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$ of the prior 4 years' gains/(losses). A year's gain/(loss) equals the actual return less the expected funding return. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value. |
|
 | |
| 12. <u>Changes Since Last Year:</u> | The expense load was increased, assumed hours worked were lowered, and the Current Liability interest and mortality rates were changed as mandated by the IRS. |

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Withdrawal Liability Interest Rate: ERISA 4044 select and ultimate interest rates as prescribed by the proposed PBGC withdrawal liability regulations.
3. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.
4. Retirement Rates: Based on the Plan's most recent experience study.
5. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
6. Termination/Disability Rates: Based on the Plan's most recent experience study.
7. Payment Form Election: Based on the Plan's most recent experience study.
8. Expense Load: Based on prior year administrative expenses.

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

7/1 Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$296,965	\$398,183	\$9,745,140	\$10,440,288
2024	\$1,203,021	\$596,397	\$9,120,418	\$10,919,836
2025	\$1,523,825	\$784,370	\$9,015,644	\$11,323,839
2026	\$1,823,881	\$1,026,995	\$8,819,267	\$11,670,143
2027	\$2,115,446	\$1,333,600	\$8,608,198	\$12,057,244
2028	\$2,404,145	\$1,710,551	\$8,381,863	\$12,496,559
2029	\$2,647,416	\$1,999,841	\$8,188,410	\$12,835,667
2030	\$2,865,491	\$2,318,438	\$7,965,017	\$13,148,946
2031	\$3,036,256	\$2,630,166	\$7,754,059	\$13,420,481
2032	\$3,196,993	\$2,950,744	\$7,490,429	\$13,638,166
2033	\$3,376,159	\$3,200,015	\$7,188,983	\$13,765,157
2034	\$3,550,063	\$3,376,830	\$6,907,665	\$13,834,558
2035	\$3,706,615	\$3,629,284	\$6,628,352	\$13,964,251
2036	\$3,836,324	\$3,821,629	\$6,349,912	\$14,007,865
2037	\$3,962,039	\$3,972,620	\$6,042,804	\$13,977,463
2038	\$4,092,054	\$4,146,332	\$5,717,904	\$13,956,290
2039	\$4,219,271	\$4,268,791	\$5,398,335	\$13,886,397
2040	\$4,312,543	\$4,332,599	\$5,105,487	\$13,750,629
2041	\$4,411,354	\$4,403,357	\$4,769,356	\$13,584,067
2042	\$4,460,371	\$4,432,239	\$4,488,487	\$13,381,097
2043	\$4,516,165	\$4,432,349	\$4,151,296	\$13,099,810
2044	\$4,544,507	\$4,412,306	\$3,850,263	\$12,807,076
2045	\$4,551,406	\$4,421,516	\$3,546,941	\$12,519,863
2046	\$4,551,965	\$4,361,995	\$3,234,002	\$12,147,962
2047	\$4,514,646	\$4,300,745	\$2,958,461	\$11,773,852

7/1 Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2048	\$4,514,646	\$4,208,393	\$2,619,687	\$11,342,726
2049	\$4,474,995	\$4,110,698	\$2,330,259	\$10,915,952
2050	\$4,448,654	\$3,992,233	\$2,054,936	\$10,495,823
2051	\$4,400,543	\$3,856,573	\$1,795,689	\$10,052,805
2052	\$4,331,303	\$3,718,777	\$1,554,322	\$9,604,402
2053	\$4,251,783	\$3,566,648	\$1,332,339	\$9,150,770
2054	\$4,163,199	\$3,409,944	\$1,130,816	\$8,703,959
2055	\$4,064,765	\$3,239,613	\$950,309	\$8,254,687
2056	\$3,967,775	\$3,067,772	\$790,817	\$7,826,364
2057	\$3,867,824	\$2,887,572	\$651,809	\$7,407,205
2058	\$3,751,175	\$2,705,750	\$532,291	\$6,989,216
2059	\$3,613,781	\$2,518,969	\$430,891	\$6,563,641
2060	\$3,467,053	\$2,332,823	\$345,980	\$6,145,856
2061	\$3,320,213	\$2,151,520	\$275,773	\$5,747,506
2062	\$3,158,886	\$1,969,888	\$218,426	\$5,347,200
2063	\$3,008,020	\$1,793,158	\$172,125	\$4,973,303
2064	\$2,840,222	\$1,622,772	\$135,138	\$4,598,132
2065	\$2,674,813	\$1,459,949	\$105,865	\$4,240,627
2066	\$2,511,916	\$1,305,669	\$82,879	\$3,900,464
2067	\$2,350,650	\$1,160,739	\$64,940	\$3,576,329
2068	\$2,192,373	\$1,025,745	\$50,996	\$3,269,114
2069	\$2,038,833	\$901,013	\$40,180	\$2,980,026
2070	\$1,890,736	\$786,677	\$31,792	\$2,709,205
2071	\$1,749,999	\$682,690	\$25,275	\$2,457,964
2072	\$1,616,837	\$588,838	\$20,199	\$2,225,874

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

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Attained Age	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	Average			Average			Average			Average			Average		
	No.	Comp.	Mon. Ben.	No.	Comp.	Mon. Ben.	No.	Comp.	Mon. Ben.	No.	Comp.	Mon. Ben.	No.	Comp.	Mon. Ben.
Under 25	6			56		\$ 118	2			0			0		
25 to 29	5			39		\$ 186	15			3			0		
30 to 34	5			37		\$ 159	31		\$ 402	5			0		
35 to 39	1			15			16			9			7		
40 to 44	2			17			16			13			15		
45 to 49	1			16			19			20		\$ 769	15		
50 to 54	0			8			15			10			12		
55 to 59	2			11			6			6			12		
60 to 64	0			1			5			2			6		
65 to 69	0			0			0			1			1		
70 & up	0			0			0			0			0		

Attained Age	Years of Credited Service														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
	Average			Average			Average			Average			Average		
	No.	Comp.	Mon. Ben.	No.	Comp.	Mon. Ben.	No.	Comp.	Mon. Ben.	No.	Comp.	Mon. Ben.	No.	Comp.	Mon. Ben.
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	1			0			0			0			0		
40 to 44	9			2			0			0			0		
45 to 49	20		\$ 1,920	4			0			0			0		
50 to 54	21		\$ 2,099	8			4			1			0		
55 to 59	19			11			3			8			0		
60 to 64	7			2			2			0			0		
65 to 69	0			0			0			0			0		
70 & up	0			0			0			0			0		

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

7/1 Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$7,114,352	\$0	\$7,114,352
2024	\$7,289,352	\$0	\$7,289,352
2025	\$6,879,147	\$0	\$6,879,147
2026	\$7,040,427	\$0	\$7,040,427
2027	\$7,201,707	\$0	\$7,201,707
2028	\$7,362,987	\$0	\$7,362,987
2029	\$7,524,267	\$0	\$7,524,267
2030	\$7,685,547	\$0	\$7,685,547
2031	\$7,846,827	\$0	\$7,846,827
2032	\$8,008,107	\$0	\$8,008,107

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Charge Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/1990	Amendment	\$ 2,860,958	0.85	\$ 199,437	\$ 199,437
07/01/1992	Assumption	1,357,085	2.42	110,018	253,122
07/01/1993	Amendment	591,288	3.26	47,847	143,894
07/01/1994	Amendment	257,928	4.12	20,834	76,916
07/01/1995	Amendment	696,142	5.00	56,135	244,167
07/01/1996	Amendment	7,049,148	5.90	567,472	2,824,768
07/01/1997	Amendment	2,682,946	6.81	215,634	1,202,151
07/01/1998	Amendment	2,288,939	7.73	183,678	1,127,895
07/01/1999	Assumption	177,600	8.67	9,423	62,896
07/01/1999	Amendment	2,040,026	8.67	163,457	1,091,063
07/01/2000	Amendment	1,973,474	9.61	157,892	1,133,429
07/01/2001	Amendment	558,473	10.55	44,618	341,426
07/01/2001	Assumption	2,411,752	10.55	192,686	1,474,475
07/01/2002	Amendment	636,265	11.51	50,765	411,059
07/01/2003	Assumption	131,099	12.47	10,446	88,944
07/01/2004	Experience	6,862,023	0.15	110,575	110,575
07/01/2005	Assumption	303,648	14.39	24,135	223,788
07/01/2005	Experience	3,940,051	0.85	361,252	361,252
07/01/2005	Amendment	3,997,926	14.39	317,765	2,946,444
07/01/2006	Assumption	846,495	15.36	67,203	646,167
07/01/2006	Experience	1,696,758	1.61	181,260	286,347
07/01/2007	Assumption	269,518	16.34	21,373	212,356
07/01/2008	Experience	2,346,298	3.26	249,716	750,974
07/01/2008	Amendment	2,506,323	3.26	266,747	802,195
07/01/2009	Experience	14,575,223	4.12	1,548,477	5,716,812
07/01/2010	Assumption	837,127	5.00	88,783	386,178
07/01/2011	Amendment	413,965	5.90	43,831	218,183
07/01/2011	Cost Method	1,122,676	1.61	152,988	241,683
07/01/2011	Assumption	1,581,415	5.90	167,440	833,489
07/01/2011	Experience	7,498,497	5.90	793,940	3,952,089
07/01/2012	Assumption	350,647	6.81	37,066	206,649
07/01/2012	Experience	6,874,129	6.81	726,655	4,051,074
07/01/2013	Experience	3,430,654	7.73	362,082	2,223,402
07/01/2014	Assumption	74,248	6.00	7,836	39,545
07/01/2015	Assumption	10,829,816	7.00	1,141,284	6,498,292
07/01/2016	Assumption	2,022,646	8.00	213,153	1,342,146
07/01/2016	Experience	2,152,393	8.00	226,827	1,428,234
07/01/2019	Experience	179,374	11.00	18,903	148,655
07/01/2019	Amendment	211,510	11.00	22,290	175,286

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Charge Bases (Continued):

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/2020	Experience	\$ 2,059,526	12.00	\$ 217,040	\$ 1,804,779
07/01/2021	Assumption	250,773	13.00	26,427	230,851
07/01/2022	Amendment	1,066,542	14.00	112,396	1,025,707
07/01/2022	Assumption	1,129,288	14.00	119,008	1,086,051
07/01/2022	Experience	4,160,507	14.00	438,449	4,001,213
07/01/2023	Experience	2,601,309	15.00	274,135	2,601,309
Total Charges				\$ 10,369,378	\$ 55,227,367

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/2009	Amendment	\$ 10,157,723	1.00	\$ 1,081,081	\$ 1,081,081
07/01/2009	Assumption	1,469,718	1.00	156,423	156,423
07/01/2010	Experience	745,509	2.00	79,203	152,879
07/01/2013	Assumption	1,119,241	5.00	118,314	514,580
07/01/2013	Amendment	997,740	5.00	105,470	458,720
07/01/2014	Experience	2,586,735	6.00	273,012	1,377,592
07/01/2015	Experience	1,740,619	7.00	183,433	1,044,431
07/01/2017	Experience	1,442,024	9.00	151,966	1,042,071
07/01/2017	Assumption	720,801	9.00	75,961	520,881
07/01/2018	Assumption	949,764	10.00	100,089	738,550
07/01/2018	Experience	851,894	10.00	89,776	662,442
07/01/2019	Assumption	348,071	11.00	36,681	288,461
07/01/2020	Assumption	1,097,895	12.00	115,700	962,095
07/01/2021	Experience	10,133,713	13.00	1,067,926	9,328,630
Total Credits				\$ 3,635,035	\$ 18,328,836
1.	Net Amortization				\$ 36,898,531
2.	Credit Balance				\$ 16,541,504
3.	Balance Test: [(1) - (2)]				\$ 20,357,027
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$ 161,099,971
	b. Actuarial Value of Assets				140,742,944
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ 20,357,027

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Effective with the July 1, 2023 actuarial valuation, the following assumptions were changed based on historical Plan data and industry data as an indicator of anticipated future actuarial experience:

- The expense load was increased from \$315,000 to \$330,000.
- The hours worked assumption was changed from 1,400 to 1,380 hours per active per year.

Schedule MB, line 3(d) - Withdrawal Liability Amounts.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
7/31/2023	\$0	\$0	\$0
8/31/2023	\$0	\$0	\$0
9/30/2023	\$0	\$0	\$0
10/31/2023	\$0	\$0	\$0
11/30/2023	\$0	\$0	\$0
12/31/2023	\$0	\$0	\$0
1/31/2024	\$0	\$0	\$0
2/29/2024	\$0	\$0	\$0
3/31/2024	\$0	\$0	\$0
4/30/2024	\$2,261	\$0	\$2,261
5/31/2024	\$2,261	\$0	\$2,261
6/30/2024	\$0	\$0	\$0

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Interest Rates:

- | | |
|------------------------------|--------------|
| a. Funding/Current Liability | 7.50%/2.85%. |
| b. Withdrawal Liability | 5.24%/4.58%. |

2. Mortality Rates:

- | | |
|---|--|
| a. Funding/Withdrawal Liability/ASC 960 | |
| i. Non-Disabled | Blue Collar adjusted Pri-2012. |
| ii. Retired | Blue Collar adjusted Pri-2012 Retiree. |
| iii. Survivor | Blue Collar adjusted Pri-2012 Contingent Survivor. |
| iv. Disabled | Pri-2012 Disabled Retiree. |
| v. Weighting | Amount-weighted. |
| vi. Future Improvement | Projected generationally using Scale MP-2021. |
| b. Current Liability | 2023 Static Mortality Table (IRS Notice 2022-22). |

3. Retirement Rates:

<u>Age</u>	<u>Active</u>	Terminated
		<u>Vested</u>
55	0.10	0.05
56-57	0.10	0.01
58	0.05	0.01
59	0.30	0.20
60	0.45	0.20
61-62	0.25	0.05
63-64	0.25	0.20
65	1.00	1.00

The weighted average retirement age is 60.2.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

4. Disability Rates:

<u>Age</u>	<u>Rate</u>
25	0.00096
35	0.00160
45	0.00336
55	0.00880
65	0.00000

5. Termination Rates:

Year 1 – 0.45; year 2 – 0.30; year 3 and later:

<u>Age</u>	<u>Rate</u>
25	0.172242
35	0.148583
45	0.108377
55	0.044042
65	0.000000

6. Expense Load

\$330,000, increasing 2.5% per year.

7. Number of Hours Worked:

1,380 per year.

8. Percent Married/Spousal Age:

80% with husbands 3 years older than their wives.

9. Payment Form Election:

<u>Forms of Payment</u>	<u>% Electing</u>
Life Annuity	45.0%
50% J&S	7.5%
50% J&S w/ Pop-Up	15.0%
75% J&S	2.5%
75% J&S w/ Pop-Up	5.0%
100% J&S	10.0%
100% J&S w/ Pop-Up	15.0%

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

10. Actuarial Cost Method:

Unit Credit.

11. Asset Valuation Method:

Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$ of the prior 4 years' gains/(losses). A year's gain/(loss) equals the actual return less the expected funding return. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

12. Changes Since Last Year:

The expense load was increased, assumed hours worked were lowered, and the Current Liability interest and mortality rates were changed as mandated by the IRS.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Withdrawal Liability Interest Rate: ERISA 4044 select and ultimate interest rates as prescribed by the proposed PBGC withdrawal liability regulations.
3. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.
4. Retirement Rates: Based on the Plan's most recent experience study.
5. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
6. Termination/Disability Rates: Based on the Plan's most recent experience study.
7. Payment Form Election: Based on the Plan's most recent experience study.
8. Expense Load: Based on prior year administrative expenses.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Effective Date: July 1, 1979.
2. Plan Year: July 1st through June 30th.
3. Covered Employees: All Employees covered by the Plan's Collective Bargaining or Participation Agreements.
4. Eligibility: 280 Hours of Service.
5. Vesting Service: 1 Year of Vesting Service for each Plan Year in which a Participant completes 400 Hours of Service.
6. Actuarial Equivalency: 1983 Group Annuity Mortality Table at 7.50% using male participant and female spouse.
7. Average Actual Return on Plan Assets: The geometric average of asset returns for the past five Plan Years (beginning with the Plan Year starting July 1, 2022), not to exceed 9.00%.
8. Hurdle Rate: 6.00%.
9. Annual Adjustment Rate: 1 plus the Average Actual Return on Plan Assets divided by 1 plus the Hurdle Rate.
10. Stabilization Reserve: A notional account funded by Market Value Returns in excess of the Average Actual Return on Plan Assets. When Average Actual Returns are below the Hurdle Rate, the reserve may be used to mitigate reductions in retiree benefits.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

11. Normal Retirement:

a. Eligibility Age 60, or age 62 for Participants who first worked under the Plan on or after July 1, 2008.

b. Monthly Benefit \$10 times past Credited Service, plus:

<u>Effective Date</u>	<u>% of Contributions</u>
July 1, 1979	4.20%
July 1, 2001	3.50%
July 1, 2003	2.05%
July 1, 2009	1.00%
July 1, 2010	0.50%
July 1, 2022	1.00%*

* Accrued benefit is the sum of: (a) accrued benefit at end of the prior Plan Year, multiplied by the applicable Annual Adjustment Rate and (b) the Annual Credit earned for that Plan Year.

12. Early Retirement:

a. Eligibility Age 55 and 5 Years of Vesting Service (10 Years of Vesting Service for Participants who first worked under the Plan on or after June 1, 2008) with 200 Hours of Service in the Plan Year or preceding Plan Year.

b. Monthly Benefit Calculated as for Normal Retirement with monthly benefit reduced by $\frac{1}{2}$ of 1% for each month that Early Retirement precedes age 60.

13. Vested Retirement:

a. Eligibility 5 Years of Vesting Service.

b. Monthly Benefit Calculated as for Normal or Early Retirement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

14. Disability Retirement:

- | | |
|--------------------|--|
| a. Eligibility | Total and Permanent Disability and 5 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement, payable immediately with no reduction for early commencement. |

15. Supplemental Death Benefit:

A one-time benefit of \$50,000 paid as a single lump sum.

16. Pre-Retirement Death:

- | | |
|--------------------|--|
| a. Eligibility | 5 Years of Vesting Service. |
| b. Monthly Benefit | <p>Calculated as for Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement (minimum benefit of contributions less amounts received).</p> <p>Beneficiaries of unmarried deceased participants receive the Employer contributions made on behalf of the deceased participant payable in monthly installments in an amount equal to the deceased participant's accrued benefit.</p> |

17. Payment Forms:

- | | |
|-------------|---|
| a. Normal | Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants (minimum benefit of contributions less amounts received). |
| b. Optional | Actuarially Equivalent 75% (QOSA) or 100% Joint & Survivor Annuity, 50%, 75% or 100% Joint & Survivor Annuity with Pop-Up. |

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

18. Employer Contributions: Local 404 – \$7.00 to \$7.55 per hour.
Local 886 – \$7.50 to \$9.40 per hour.
Local 526 – \$6.65 per hour.
19. Future Contribution Rate Increases: \$0.20 increases to contribution rates per year through 2032.
20. Changes Since Last Year: A funding policy was adopted with \$0.20 annual contribution rate increases through 2032.

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

7/1 Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$296,965	\$398,183	\$9,745,140	\$10,440,288
2024	\$1,203,021	\$596,397	\$9,120,418	\$10,919,836
2025	\$1,523,825	\$784,370	\$9,015,644	\$11,323,839
2026	\$1,823,881	\$1,026,995	\$8,819,267	\$11,670,143
2027	\$2,115,446	\$1,333,600	\$8,608,198	\$12,057,244
2028	\$2,404,145	\$1,710,551	\$8,381,863	\$12,496,559
2029	\$2,647,416	\$1,999,841	\$8,188,410	\$12,835,667
2030	\$2,865,491	\$2,318,438	\$7,965,017	\$13,148,946
2031	\$3,036,256	\$2,630,166	\$7,754,059	\$13,420,481
2032	\$3,196,993	\$2,950,744	\$7,490,429	\$13,638,166
2033	\$3,376,159	\$3,200,015	\$7,188,983	\$13,765,157
2034	\$3,550,063	\$3,376,830	\$6,907,665	\$13,834,558
2035	\$3,706,615	\$3,629,284	\$6,628,352	\$13,964,251
2036	\$3,836,324	\$3,821,629	\$6,349,912	\$14,007,865
2037	\$3,962,039	\$3,972,620	\$6,042,804	\$13,977,463
2038	\$4,092,054	\$4,146,332	\$5,717,904	\$13,956,290
2039	\$4,219,271	\$4,268,791	\$5,398,335	\$13,886,397
2040	\$4,312,543	\$4,332,599	\$5,105,487	\$13,750,629
2041	\$4,411,354	\$4,403,357	\$4,769,356	\$13,584,067
2042	\$4,460,371	\$4,432,239	\$4,488,487	\$13,381,097
2043	\$4,516,165	\$4,432,349	\$4,151,296	\$13,099,810
2044	\$4,544,507	\$4,412,306	\$3,850,263	\$12,807,076
2045	\$4,551,406	\$4,421,516	\$3,546,941	\$12,519,863
2046	\$4,551,965	\$4,361,995	\$3,234,002	\$12,147,962
2047	\$4,514,646	\$4,300,745	\$2,958,461	\$11,773,852

7/1 Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2048	\$4,514,646	\$4,208,393	\$2,619,687	\$11,342,726
2049	\$4,474,995	\$4,110,698	\$2,330,259	\$10,915,952
2050	\$4,448,654	\$3,992,233	\$2,054,936	\$10,495,823
2051	\$4,400,543	\$3,856,573	\$1,795,689	\$10,052,805
2052	\$4,331,303	\$3,718,777	\$1,554,322	\$9,604,402
2053	\$4,251,783	\$3,566,648	\$1,332,339	\$9,150,770
2054	\$4,163,199	\$3,409,944	\$1,130,816	\$8,703,959
2055	\$4,064,765	\$3,239,613	\$950,309	\$8,254,687
2056	\$3,967,775	\$3,067,772	\$790,817	\$7,826,364
2057	\$3,867,824	\$2,887,572	\$651,809	\$7,407,205
2058	\$3,751,175	\$2,705,750	\$532,291	\$6,989,216
2059	\$3,613,781	\$2,518,969	\$430,891	\$6,563,641
2060	\$3,467,053	\$2,332,823	\$345,980	\$6,145,856
2061	\$3,320,213	\$2,151,520	\$275,773	\$5,747,506
2062	\$3,158,886	\$1,969,888	\$218,426	\$5,347,200
2063	\$3,008,020	\$1,793,158	\$172,125	\$4,973,303
2064	\$2,840,222	\$1,622,772	\$135,138	\$4,598,132
2065	\$2,674,813	\$1,459,949	\$105,865	\$4,240,627
2066	\$2,511,916	\$1,305,669	\$82,879	\$3,900,464
2067	\$2,350,650	\$1,160,739	\$64,940	\$3,576,329
2068	\$2,192,373	\$1,025,745	\$50,996	\$3,269,114
2069	\$2,038,833	\$901,013	\$40,180	\$2,980,026
2070	\$1,890,736	\$786,677	\$31,792	\$2,709,205
2071	\$1,749,999	\$682,690	\$25,275	\$2,457,964
2072	\$1,616,837	\$588,838	\$20,199	\$2,225,874

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

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Attained Age	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.
Under 25	6			56	\$	118	2			0			0		
25 to 29	5			39	\$	186	15			3			0		
30 to 34	5			37	\$	159	31	\$	402	5			0		
35 to 39	1			15			16			9			7		
40 to 44	2			17			16			13			15		
45 to 49	1			16			19			20	\$	769	15		
50 to 54	0			8			15			10			12		
55 to 59	2			11			6			6			12		
60 to 64	0			1			5			2			6		
65 to 69	0			0			0			1			1		
70 & up	0			0			0			0			0		

		Years of Credited Service													
		20 to 24			25 to 29			30 to 34			35 to 39			40 & up	
Attained Age	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.		Comp.	Accrued Mon. Ben.
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	1			0			0			0			0		
40 to 44	9			2			0			0			0		
45 to 49	20		\$ 1,920	4			0			0			0		
50 to 54	21		\$ 2,099	8			4			1			0		
55 to 59	19			11			3			8			0		
60 to 64	7			2			2			0			0		
65 to 69	0			0			0			0			0		
70 & up	0			0			0			0			0		

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

7/1 Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$7,114,352	\$0	\$7,114,352
2024	\$7,289,352	\$0	\$7,289,352
2025	\$6,879,147	\$0	\$6,879,147
2026	\$7,040,427	\$0	\$7,040,427
2027	\$7,201,707	\$0	\$7,201,707
2028	\$7,362,987	\$0	\$7,362,987
2029	\$7,524,267	\$0	\$7,524,267
2030	\$7,685,547	\$0	\$7,685,547
2031	\$7,846,827	\$0	\$7,846,827
2032	\$8,008,107	\$0	\$8,008,107

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Charge Bases:

<u>Date</u>		<u>Initial</u>	<u>Rem.</u>		<u>Remaining</u>
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
07/01/1990	Amendment	\$ 2,860,958	0.85	\$ 199,437	\$ 199,437
07/01/1992	Assumption	1,357,085	2.42	110,018	253,122
07/01/1993	Amendment	591,288	3.26	47,847	143,894
07/01/1994	Amendment	257,928	4.12	20,834	76,916
07/01/1995	Amendment	696,142	5.00	56,135	244,167
07/01/1996	Amendment	7,049,148	5.90	567,472	2,824,768
07/01/1997	Amendment	2,682,946	6.81	215,634	1,202,151
07/01/1998	Amendment	2,288,939	7.73	183,678	1,127,895
07/01/1999	Assumption	177,600	8.67	9,423	62,896
07/01/1999	Amendment	2,040,026	8.67	163,457	1,091,063
07/01/2000	Amendment	1,973,474	9.61	157,892	1,133,429
07/01/2001	Amendment	558,473	10.55	44,618	341,426
07/01/2001	Assumption	2,411,752	10.55	192,686	1,474,475
07/01/2002	Amendment	636,265	11.51	50,765	411,059
07/01/2003	Assumption	131,099	12.47	10,446	88,944
07/01/2004	Experience	6,862,023	0.15	110,575	110,575
07/01/2005	Assumption	303,648	14.39	24,135	223,788
07/01/2005	Experience	3,940,051	0.85	361,252	361,252
07/01/2005	Amendment	3,997,926	14.39	317,765	2,946,444
07/01/2006	Assumption	846,495	15.36	67,203	646,167
07/01/2006	Experience	1,696,758	1.61	181,260	286,347
07/01/2007	Assumption	269,518	16.34	21,373	212,356
07/01/2008	Experience	2,346,298	3.26	249,716	750,974
07/01/2008	Amendment	2,506,323	3.26	266,747	802,195
07/01/2009	Experience	14,575,223	4.12	1,548,477	5,716,812
07/01/2010	Assumption	837,127	5.00	88,783	386,178
07/01/2011	Amendment	413,965	5.90	43,831	218,183
07/01/2011	Cost Method	1,122,676	1.61	152,988	241,683
07/01/2011	Assumption	1,581,415	5.90	167,440	833,489
07/01/2011	Experience	7,498,497	5.90	793,940	3,952,089
07/01/2012	Assumption	350,647	6.81	37,066	206,649
07/01/2012	Experience	6,874,129	6.81	726,655	4,051,074
07/01/2013	Experience	3,430,654	7.73	362,082	2,223,402
07/01/2014	Assumption	74,248	6.00	7,836	39,545
07/01/2015	Assumption	10,829,816	7.00	1,141,284	6,498,292
07/01/2016	Assumption	2,022,646	8.00	213,153	1,342,146
07/01/2016	Experience	2,152,393	8.00	226,827	1,428,234
07/01/2019	Experience	179,374	11.00	18,903	148,655
07/01/2019	Amendment	211,510	11.00	22,290	175,286

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Charge Bases (Continued):

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/2020	Experience	\$ 2,059,526	12.00	\$ 217,040	\$ 1,804,779
07/01/2021	Assumption	250,773	13.00	26,427	230,851
07/01/2022	Amendment	1,066,542	14.00	112,396	1,025,707
07/01/2022	Assumption	1,129,288	14.00	119,008	1,086,051
07/01/2022	Experience	4,160,507	14.00	438,449	4,001,213
07/01/2023	Experience	2,601,309	15.00	274,135	2,601,309
Total Charges				\$ 10,369,378	\$ 55,227,367

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
07/01/2009	Amendment	\$ 10,157,723	1.00	\$ 1,081,081	\$ 1,081,081
07/01/2009	Assumption	1,469,718	1.00	156,423	156,423
07/01/2010	Experience	745,509	2.00	79,203	152,879
07/01/2013	Assumption	1,119,241	5.00	118,314	514,580
07/01/2013	Amendment	997,740	5.00	105,470	458,720
07/01/2014	Experience	2,586,735	6.00	273,012	1,377,592
07/01/2015	Experience	1,740,619	7.00	183,433	1,044,431
07/01/2017	Experience	1,442,024	9.00	151,966	1,042,071
07/01/2017	Assumption	720,801	9.00	75,961	520,881
07/01/2018	Assumption	949,764	10.00	100,089	738,550
07/01/2018	Experience	851,894	10.00	89,776	662,442
07/01/2019	Assumption	348,071	11.00	36,681	288,461
07/01/2020	Assumption	1,097,895	12.00	115,700	962,095
07/01/2021	Experience	10,133,713	13.00	1,067,926	9,328,630
Total Credits				\$ 3,635,035	\$ 18,328,836
1.	Net Amortization				\$ 36,898,531
2.	Credit Balance				\$ 16,541,504
3.	Balance Test: [(1) - (2)]				\$ 20,357,027
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$ 161,099,971
	b. Actuarial Value of Assets				140,742,944
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ 20,357,027

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Effective with the July 1, 2023 actuarial valuation, the following assumptions were changed based on historical Plan data and industry data as an indicator of anticipated future actuarial experience:

- The expense load was increased from \$315,000 to \$330,000.
- The hours worked assumption was changed from 1,400 to 1,380 hours per active per year.

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

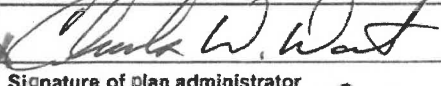
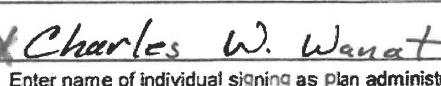
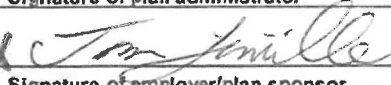
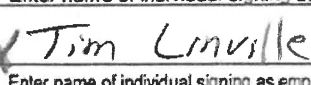
This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **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 ☒ the DFVC program
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension
- ☐ 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
CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN**1b** Three-digit plan number (PN) ▶ **001****1c** Effective date of plan
07/01/1979**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)
CEMENT MASONS LOCAL 886/404
PENSION PLAN BOARD OF TRUSTEES**2b** Employer Identification Number (EIN)
34-1290577**2c** Plan Sponsor's telephone number
330-270-0453**2d** Business code (see instructions)
238100**3660 STUTZ DRIVE, SUITE 101****CANFIELD****OH 44406****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		3/14/2025	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		3/14/2025	
	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)

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 1405
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 645
a(2) Total number of active participants at the end of the plan year	6a(2) 665
b Retired or separated participants receiving benefits	6b 335
c Other retired or separated participants entitled to future benefits	6c 308
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 1308
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 100
f Total. Add lines 6d and 6e	6f 1408
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 149

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

1B

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

9a Plan funding arrangement (check all that apply)	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	(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 1
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

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Federal Statements

FYE: 6/30/2024

**CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN
Plan: 001****Plan transactions in excess of 5% of plan assets**

Name								
	Description	Purchase Price	Selling Price	Lease Rental	Expenses	Cost of Asset	Current Value	Net Gain or Loss
BAIRD CORE PLUS BOND FUND		\$12060048	\$	\$	\$	\$12060048	\$12060048	\$
BNY MELLON - AFL-CIO BRD MK		54000000				54000000	54000000	
LOOMIS SAYLES CORE PLUS BD		8000000				8000000	8000000	
BAIRD INTERM BOND FUND			11612505			12835984	11612505	-1223479
HARTFORD SCHRODERS US SMALL			7904129			8148147	7904129	-244,018
VANGUARD EQUITY INCOME FD			8331260			7706120	8331260	625,140
VANGUARD 500 INDEX FUND			27790075			12342296	27790075	15447779

Federal Statements

FYE: 6/30/2024 CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN
Plan: 001

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	MONEY MARKET		\$ 759,541	\$ 759,541
	REIT		17,675,050	21,338,676
	COMMON STOCK		9,049,592	11,464,358
	MUTUAL FUNDS		93,503,308	109,777,030