

|   |  |   |
|---|--|---|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|---|

**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description) \_\_\_\_\_

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

**Part II Basic Plan Information—enter all requested information**

|  |   |
|--|---|
| <b>1a</b> Name of plan<br><u>OPERATIVE PLASTERERS LOCAL NO. 7 PENSION FUND</u>   | <b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>   |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>OPERATIVE PLASTERERS LOCAL NO. 7 PENSION FUND BOARD OF TRUSTEES</u><br><br><u>3660 STUTZ DRIVE, SUITE 101</u><br><u>CANFIELD, OH 44406</u> | <b>1c</b> Effective date of plan<br><u>07/01/1982</u><br><br><b>2b</b> Employer Identification Number (EIN)<br><u>34-1427588</u><br><br><b>2c</b> Plan Sponsor's telephone number<br><u>330-270-0453</u><br><br><b>2d</b> Business code (see instructions)<br><u>525100</u> |

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

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

|                  |   |            |  |
|------------------|---|------------|--|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 04/05/2025 | JOSHUA HUGHES  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|  |  |      |
|--|--|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor   | <b>3b</b> Administrator's EIN              |      |
|  | <b>3c</b> Administrator's telephone number |      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name   | <b>4b</b> EIN                              |      |
|  | <b>4d</b> PN                               |      |
| <b>5</b> Total number of participants at the beginning of the plan year  | <b>5</b>                                   | 1131 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b>                               | 390  |
|  | <b>6a(2)</b>                               | 380  |
|  | <b>6b</b>                                  | 10   |
|  | <b>6c</b>                                  | 788  |
|  | <b>6d</b>                                  | 1178 |
|  | <b>6e</b>                                  | 0    |
|  | <b>6f</b>                                  | 1178 |
|  | <b>6g(1)</b>                               | 1131 |
| <b>6g(2)</b>   | 1178                                       |      |
| <b>6h</b>  |  |      |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....  | <b>7</b>                                   | 45   |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E

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

|   |   |
|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               | <b>9b</b> Plan benefit arrangement (check all that apply)               |
| (1) <input type="checkbox"/> Insurance                                  | (1) <input type="checkbox"/> Insurance                                  |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (3) <input checked="" type="checkbox"/> Trust                           | (3) <input checked="" type="checkbox"/> Trust                           |
| (4) <input type="checkbox"/> General assets of the sponsor              | (4) <input type="checkbox"/> General assets of the sponsor              |

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

- 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 \_\_\_\_\_
  - (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 \_\_\_\_\_

---

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

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><b>OPERATIVE PLASTERERS LOCAL NO. 7 PENSION FUND</b>   | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>OPERATIVE PLASTERERS LOCAL NO. 7 PENSION FUND BOARD OF TRUSTEES</b> | <b>D</b> Employer Identification Number (EIN)<br><b>34-1427588</b> |            |

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

TRUST COMPANY OF TOLEDO

1630 TIMBERWOLF DRIVE  
HOLLAND, OH 43528

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 19 15 28 51            | INVESTMENT CUSTODIAN  | 143401   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

ALLOTTA & FARLEY CO.

3240 LEVIS COMMONS BLVD  
PERRYSBURG, OH 43551

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 29                     | ATTORNEY  | 10891  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BENESYS, INC

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 15 13                  | THIRD PARTY ADMINISTRATOR   | 13036  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

YURCHYK & DAVIS CPA'S, INC

3701 BOARDMAN-CANFIELD RD  
CANFIELD, OH 44406

34-1638235

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10                     | AUDITOR   | 8000   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

ROBERT RAMSEY

3660 STUTZ DRIVE, STE 101  
CANFIELD, OH 44406

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 20                     | TRUSTEE   | 5443   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|  |  |   |
|--|--|---|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|---|

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><b>OPERATIVE PLASTERERS LOCAL NO. 7 PENSION FUND</b>   | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>OPERATIVE PLASTERERS LOCAL NO. 7 PENSION FUND BOARD OF TRUSTEES</b> | <b>D</b> Employer Identification Number (EIN)<br><b>34-1427588</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

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

|  |                 | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| <b>Assets</b>  |                 |                       |                 |
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    | 396345                | 445141          |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    | 71055                 | 212375          |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 2122122               | 1944972         |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    | 9539488               | 11473155        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> | 1803224               | 1628432         |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 35118231              | 39548770        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                                   |              | <b>(a)</b> Beginning of Year | <b>(b)</b> End of Year |
|---|--------------|------------------------------|------------------------|
| (1) Employer securities .....   | <b>1d(1)</b> |                              |                        |
| (2) Employer real property .....  | <b>1d(2)</b> |                              |                        |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                              |                        |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 49050465                     | 55252845               |
| <b>Liabilities</b>  |              |                              |                        |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                              |                        |
| <b>h</b> Operating payables .....   | <b>1h</b>    | 7329                         | 41857                  |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                              |                        |
| <b>j</b> Other liabilities .....  | <b>1j</b>    |                              |                        |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 7329                         | 41857                  |
| <b>Net Assets</b>   |              |                              |                        |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 49043136                     | 55210988               |

**Part II Income and Expense Statement**

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

| <b>Income</b>  |                 | <b>(a)</b> Amount | <b>(b)</b> Total |
|--|-----------------|-------------------|------------------|
| <b>a Contributions:</b>  |                 |                   |                  |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....  | <b>2a(1)(A)</b> | 2346616           |                  |
| <b>(B)</b> Participants .....  | <b>2a(1)(B)</b> |                   |                  |
| <b>(C)</b> Others (including rollovers) .....  | <b>2a(1)(C)</b> |                   |                  |
| (2) Noncash contributions .....  | <b>2a(2)</b>    |                   |                  |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |                   | 2346616          |
| <b>b Earnings on investments:</b>  |                 |                   |                  |
| (1) Interest:  |                 |                   |                  |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 73943             |                  |
| <b>(B)</b> U.S. Government securities .....  | <b>2b(1)(B)</b> | 250249            |                  |
| <b>(C)</b> Corporate debt instruments .....  | <b>2b(1)(C)</b> | 64949             |                  |
| <b>(D)</b> Loans (other than to participants) .....  | <b>2b(1)(D)</b> |                   |                  |
| <b>(E)</b> Participant loans .....   | <b>2b(1)(E)</b> |                   |                  |
| <b>(F)</b> Other .....   | <b>2b(1)(F)</b> |                   |                  |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |                   | 389141           |
| (2) Dividends: <b>(A)</b> Preferred stock .....  | <b>2b(2)(A)</b> |                   |                  |
| <b>(B)</b> Common stock .....  | <b>2b(2)(B)</b> |                   |                  |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 1281362           |                  |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |                   |                  |
| (3) Rents .....  | <b>2b(3)</b>    |                   |                  |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 5411180           |                  |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....  | <b>2b(4)(B)</b> | 5275558           |                  |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |                   |                  |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |                   |                  |
| <b>(B)</b> Other .....   | <b>2b(5)(B)</b> | 506909            |                  |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |                   |                  |

|   |               | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | <b>2b(6)</b>  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 4957230   |
| <b>c</b> Other income .....   | <b>2c</b>     |            | 3000      |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 9619880   |

**Expenses**

|   |               |         |         |
|---|---------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 3240977 |         |
| (2) To insurance carriers for the provision of benefits.....                                | <b>2e(2)</b>  |         |         |
| (3) Other.....  | <b>2e(3)</b>  |         |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |         | 3240977 |
| <b>f</b> Corrective distributions (see instructions).....                                   | <b>2f</b>     |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |         |         |
| <b>h</b> Interest expense .....   | <b>2h</b>     |         |         |
| <b>i</b> Administrative expenses:   |               |         |         |
| (1) Salaries and allowances.....  | <b>2i(1)</b>  |         |         |
| (2) Contract administrator fees.....  | <b>2i(2)</b>  | 12976   |         |
| (3) Recordkeeping fees.....   | <b>2i(3)</b>  | 8123    |         |
| (4) IQPA audit fees.....  | <b>2i(4)</b>  | 8000    |         |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  |         |         |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 143401  |         |
| (7) Actuarial fees .....  | <b>2i(7)</b>  |         |         |
| (8) Legal fees .....  | <b>2i(8)</b>  | 10891   |         |
| (9) Valuation/appraisal fees .....  | <b>2i(9)</b>  |         |         |
| (10) Other trustee fees and expenses .....  | <b>2i(10)</b> | 9269    |         |
| (11) Other expenses .....   | <b>2i(11)</b> | 18391   |         |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |         | 211051  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |         | 3452028 |

**Net Income and Reconciliation**

|   |              |  |         |
|---|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 6167852 |
| <b>l</b> Transfers of assets:   |              |  |         |
| (1) To this plan .....  | <b>2l(1)</b> |  |         |
| (2) From this plan .....  | <b>2l(2)</b> |  |         |

**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 |
|--|-----|----|--------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)                 |     | X  |        |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |     | X  |        |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)   |     | X  |        |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)  |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?   | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?  |     | X  |        |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?   |     | X  |        |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?   |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)   | X   |    |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)   | X   |    |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?   |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)   |     | X  |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.  |     |    |        |

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

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

| 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 \_\_\_\_\_.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><u>OPERATIVE PLASTERERS LOCAL NO. 7 PENSION FUND</u>   | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>OPERATIVE PLASTERERS LOCAL NO. 7 PENSION FUND BOARD OF TRUSTEES</u> | <b>D</b> Employer Identification Number (EIN)<br><u>34-1427588</u> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|  |   |  |
|--|---|--|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....  | 1 |  |
| <b>2</b> 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):<br>EIN(s): <u>34-1427588</u> |   |  |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>  |   |  |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....   | 3 |  |

|                |   |
|----------------|---|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|---|

|   |                              |                             |                              |
|---|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>   |                              |                             |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....  | 6a                           |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....  | 6b                           |                             |                              |
| <b>c</b> 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                           |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>  |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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? .....   | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|   |                                   |                                   |                               |                             |
|---|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|---|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |   |
|----------------|---|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---|

|  |                              |                             |
|--|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**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:

|  |            |  |
|--|------------|--|
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) ..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....   | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....   | <b>14c</b> |  |

**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:

|   |            |  |
|---|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|  |            |  |
|--|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....   | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

**Operative Plasterers Local No. 7 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 Rd., Suite 2  
Canfield, Ohio 44406  
Telephone: (330) 533-5000

**Operative Plasterers Local No. 7 Pension Fund**

Financial Statements and Supplementary Information

For the Years Ended June 30, 2024 and 2023

**Table of Contents**

|   | <u>Page</u> |
|---|-------------|
| Independent Auditor's Report.....                               | 2 - 4       |
| Financial Statements:   |             |
| Statements of Net Assets Available for Benefits.....            | 5           |
| Statements of Changes in Net Assets Available for Benefits..... | 6           |
| Notes to Financial Statements.....                              | 7 - 11      |
| Supplementary Information:                                      |             |
| Schedule of Assets Held for Investment.....                     | 13 - 18     |
| Schedule of Reportable Transactions.....                        | 19          |

## **Independent Auditor's Report**

To the Board of Trustees of  
Operative Plasterers Local No. 7 Pension Fund  
Canfield, Ohio

### **Opinion**

We have audited the accompanying financial statements of Operative Plasterers Local No. 7 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 as of June 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Operative Plasterers Local No. 7 Pension Fund as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Operative Plasterers Local No. 7 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 Operative Plasterers Local No. 7 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Operative Plasterers Local No. 7 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 Operative Plasterers Local No. 7 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.

## **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, 2023 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 generally accepted accounting standards.

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 cursive script, appearing to read "Yurchyk & Davis".

Yurchyk & Davis CPA's. Inc.  
Canfield, Ohio  
February 7, 2025

## Operative Plasterers Local No. 7 Pension Fund

### Statements of Net Assets Available for Benefits

June 30, 2024 and 2023

#### ASSETS

|                                   | 2024                  | 2023                  |
|-----------------------------------|-----------------------|-----------------------|
| Investments, at Fair Value:       |                       |                       |
| U.S. Government Obligations       | \$ 9,152,553          | \$ 6,794,348          |
| U.S. Government Agency Securities | 2,230,804             | 2,631,004             |
| Mortgage Backed Pools             | 89,798                | 114,136               |
| Mutual Funds                      | 39,548,770            | 35,118,231            |
| Corporate Bonds and Debentures    | 1,628,432             | 1,803,224             |
| Money Market Funds                | 966,795               | 921,553               |
| Certificates of Deposit           | 978,177               | 1,200,569             |
| Total Investments, at Fair Value  | <u>54,595,329</u>     | <u>48,583,065</u>     |
| Receivables:                      |                       |                       |
| Employers' Contributions          | 445,141               | 396,345               |
| Accrued Interest and Dividends    | 206,238               | 65,384                |
| Other                             | 53                    | 53                    |
| Total Receivables                 | <u>651,432</u>        | <u>461,782</u>        |
| Other Assets:                     |                       |                       |
| Prepaid Insurance                 | 1,381                 | 2,268                 |
| Prepaid Expense                   | 4,703                 | 3,350                 |
| Total Other Assets                | <u>6,084</u>          | <u>5,618</u>          |
| <br>Total Assets                  | <br><u>55,252,845</u> | <br><u>49,050,465</u> |

#### LIABILITIES

|  |                          |                          |
|--|--------------------------|--------------------------|
| Accounts Payable - Administration        | 37,845                   | 2,950                    |
| Accounts Payable - Reciprocity           | 4,012                    | 1,718                    |
| Accounts Payable - Other                 | -                        | 2,661                    |
| <br>Total Liabilities                    | <br><u>41,857</u>        | <br><u>7,329</u>         |
| <br>Net Assets Available<br>for Benefits | <br><u>\$ 55,210,988</u> | <br><u>\$ 49,043,136</u> |

The accompanying notes are an integral part of these statements.

## Operative Plasterers Local No. 7 Pension Fund

### Statements of Changes in Net Assets Available for Benefits

For the Years Ended June 30, 2024 and 2023

|   | <b>2024</b>          | <b>2023</b>          |
|---|----------------------|----------------------|
| Additions (Deductions) in Net Assets Attributed to: |                      |                      |
| Investment Income:                                  |                      |                      |
| Interest  | \$ 433,333           | \$ 252,614           |
| Dividends   | 1,237,170            | 1,499,467            |
| Net Appreciation in<br>Fair Value of Investments    | 5,599,761            | 2,825,785            |
| Less: Investment Expenses                           | <u>(143,401)</u>     | <u>(134,113)</u>     |
| Total Investment Income                             | 7,126,863            | 4,443,753            |
| Contributions:                                      |                      |                      |
| Employer  | 2,357,923            | 2,045,018            |
| Less: Reciprocity Paid                              | <u>(11,307)</u>      | <u>(16,413)</u>      |
| Total Contributions                                 | 2,346,616            | 2,028,605            |
| Other Income  | <u>3,000</u>         | <u>845</u>           |
| Total Additions                                     | 9,476,479            | 6,473,203            |
| Deductions from Net Assets Attributed to:           |                      |                      |
| Benefits Paid Directly to Participants              | 3,240,977            | 4,507,177            |
| Administrative Expenses:                            |                      |                      |
| Contract Administration Fees                        | 12,976               | 12,988               |
| Attorney Fees                                       | 10,891               | 16,772               |
| Insurance   | 14,507               | 14,014               |
| Auditing Fees                                       | 8,000                | 8,000                |
| Collection Service Fees                             | 8,123                | 9,145                |
| International Foundation Expense                    | 8,147                | 17,891               |
| Office Expense                                      | 3,884                | 858                  |
| Miscellaneous Expense                               | 1,122                | 352                  |
| Total Administrative Expenses                       | <u>67,650</u>        | <u>80,020</u>        |
| Total Deductions                                    | <u>3,308,627</u>     | <u>4,587,197</u>     |
| Net Increase (Decrease)                             | 6,167,852            | 1,886,006            |
| Net Assets Available for Benefits:                  |                      |                      |
| Beginning of Year                                   | <u>49,043,136</u>    | <u>47,157,130</u>    |
| End of Year   | <u>\$ 55,210,988</u> | <u>\$ 49,043,136</u> |

The accompanying notes are an integral part of these statements.

# Operative Plasterers Local No. 7 Pension Fund

## Notes to Financial Statements

June 30, 2024 and 2023

### NOTE A – DESCRIPTION OF PLAN

The following description of the Operative Plasterers Local No. 7 Pension Fund (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

- 1.) General** – The Plan is a multi-employer defined contribution plan as defined in the Employee Retirement Income Security Act of 1974 (ERISA). Established in 1982 with an effective date of July 1, 1982, the Plan covers members of the Local No. 886, Operative Plasterers and Cement Masons International Association and the Associated General Contractors of Northwest Ohio. The Plan is subject to the provisions of the ERISA. The purpose of the Plan is to provide eligible employees and their beneficiaries with additional security upon retirement, disability, or death.
- 2.) Contributions** – Agreements between participating union and contractor associations provide, among other things, that the employers will contribute to the funds for hours worked by employees, at rates specified in the Collective Bargaining Agreements. At their September 11, 1997 meeting the trustees approved a resolution permitting Local No. 886 retirees, who return to work, an election to direct all defined benefit contributions on their behalf to the Plan.

The hourly contribution rates for these participants for the current two-year period being reported on were:

|                                    | <u>July 1, 2023 to<br/>June 30, 2024</u> | <u>July 1, 2022 to<br/>June 30, 2023</u> |
|------------------------------------|--|--|
| Non Retired (Operative Plasterers) | 5.20                                     | 5.20                                     |
| Non Retired (Toledo Contract)      | 5.28                                     | 4.90                                     |
| Non Retired (Lima Contract)        | 4.65                                     | 4.35                                     |
| <br>                               |  |  |
| Retirees (Operative Plasterers)    | 12.70                                    | 12.20                                    |
| Retirees (Toledo Contract)         | 14.68                                    | 14.10                                    |
| Retirees (Lima Contract)           | 12.60                                    | 12.10                                    |

- 3.) Participant Accounts** – Individual accounts are maintained for employees to which employer contributions are credited. In addition, at least annually, member accounts are adjusted for the earnings and losses of the fund on a pro-rata basis. Should the Plan terminate at some future time, its net assets would be distributed to the members based on the balances of their individual accounts at the end of the annual valuation date immediately preceding the date of termination, or the balances in the Plan as reflected on the books and records of the Board of Trustees, after payment of all fees and expenses in connection with the termination.
- 4.) Vesting** – A participant's interest in the Plan is totally vested and nonforfeitable upon completion of at least 200 hours of work during any plan year. No participant shall have any partially vested interest.

## Operative Plasterers Local No. 7 Pension Fund

### Notes to Financial Statements

June 30, 2024 and 2023

#### NOTE A – DESCRIPTION OF PLAN - Continued

- 5.) **Forfeitures** – Forfeiture of balances of participants who have no vested interest occurs as of the last day of the plan year in which such person incurs a permanent break in service as set forth in the Plan’s trust agreement. Forfeitures are not applied to directly increase the benefits of other participants but instead are used to defray proper expenses of administering the Plan and fund in computing the amount of net earnings allocated to participants’ accounts in the year of the forfeiture. Net forfeitures deducted from these expenses in calculating the allocation for the plan years ended June 30, 2024 and 2023 were \$17,153, and \$15,038, respectively.
- 6.) **Fees Charged Against Participants’ Accounts** – At their September 23, 2003 meeting the trustees approved and established a \$600 (increased to \$700 on February 1, 2008, \$750 on June 1, 2011) for review and processing Qualified Domestic Relation Orders (QDRO). The fee is to be charged directly to the account balances of the participant prior to an y division of the account between the participant and alternate payee (former spouse) under the order. QDRO fee charges for the plan years ended June 30, 2024 and 2023 were \$2,250 and \$0, respectively.

Effective October 1, 2004 the Trustees approved a \$75 distribution fee charge on any benefits paid other than normal retirement or permanent disability benefits. These fees deducted from participants’ account balances prior to distribution amounted to \$750 and \$825 for the fiscal years ended June 30, 2024 and 2023. These fees and QDRO fees were treated in the same manner as forfeitures in computing the amount of net earnings allocated to participants’ accounts for the year.

- 7.) **Payment of Benefits** – Upon termination of service due to reaching age 59 ½, death, or disability, a participant or participant’s beneficiary in case of death, may elect to receive either a lump-sum amount equal to the value of his account or substantially equal periodic installments over a period not to exceed 10 years. If the participant has terminated employment for reasons other than disability or reaching age 59 ½ and has not engaged in any work for a period of 24 consecutive months, they can receive a distribution of benefits in the form of a lump sum payment.

#### NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 1.) **Basis of Accounting** – The financial statements of the Plan are prepared on the accrual basis of accounting.
- 2.) **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 determines the Plan’s valuation policies utilizing information provided by the investment advisors and custodians. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded 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.

- 3.) **Payment of Benefits** – Benefits are recorded when paid.

## Operative Plasterers Local No. 7 Pension Fund

### Notes to Financial Statements

June 30, 2024 and 2023

#### NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

- 4.) **Use of Estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (“GAAP”) requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- 5.) **Subsequent Events** – The Plan evaluated subsequent events through February 7, 2025, the date the financial statements were available to be issued.

#### NOTE C – INVESTMENTS

The Plan’s investments are held by the Trust Company of Toledo as the trustee.

#### NOTE D – 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:

**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.

## Operative Plasterers Local No. 7 Pension Fund

### Notes to Financial Statements

June 30, 2024 and 2023

#### NOTE D – FAIR VALUE MEASUREMENTS – Continued

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 & Certificates of Deposit:* 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.

*U.S. Government Agency Securities and Government Obligations, Mortgage-Backed Pools, and Corporate Bonds and Debentures:* Valued using pricing models maximizing the use of observable inputs for similar securities.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2024 and 2023:

| <b>Assets at Fair Value as of June 30, 2024</b> |                      |                      |                      |
|---|----------------------|----------------------|----------------------|
|   | Level 1              | Level 2              | Total                |
| Money Market Funds                              | \$ 966,795           | \$ -                 | \$ 966,795           |
| Certificates of Deposit                         | 978,177              | -                    | 978,177              |
| Mutual Funds                                    | 39,548,770           | -                    | 39,548,770           |
| Corporate Bonds and Debentures                  | -                    | 1,628,432            | 1,628,432            |
| Mortgage Backed Pools                           | -                    | 89,798               | 89,798               |
| U.S. Government Agency Securities               | -                    | 2,230,804            | 2,230,804            |
| U.S. Government Obligations                     | -                    | 9,152,553            | 9,152,553            |
| Total assets in the fair Value hierarchy        | 41,493,742           | 13,101,587           | 54,595,329           |
| Investments measured at NAV                     | -                    | -                    | -                    |
| Total Investments, at Fair Value                | <u>\$ 41,493,742</u> | <u>\$ 13,101,587</u> | <u>\$ 54,595,329</u> |

| <b>Assets at Fair Value as of June 30, 2023</b> |                      |                      |                      |
|---|----------------------|----------------------|----------------------|
|   | Level 1              | Level 2              | Total                |
| Money Market Funds                              | \$ 921,553           | \$ -                 | \$ 921,553           |
| Certificates of Deposit                         | 1,200,569            | -                    | 1,200,569            |
| Mutual Funds                                    | 35,118,231           | -                    | 35,118,231           |
| Corporate Bonds and Debentures                  | -                    | 1,803,224            | 1,803,224            |
| Mortgage Backed Pools                           | -                    | 114,136              | 114,136              |
| U.S. Government Agency Securities               | -                    | 2,631,004            | 2,631,004            |
| U.S. Government Obligations                     | -                    | 6,794,348            | 6,794,348            |
| Total assets in the fair Value hierarchy        | 37,240,353           | 11,342,712           | 48,583,065           |
| Investments measured at NAV                     | -                    | -                    | -                    |
| Total Investments, at Fair Value                | <u>\$ 37,240,353</u> | <u>\$ 11,342,712</u> | <u>\$ 48,583,065</u> |

## **Operative Plasterers Local No. 7 Pension Fund**

### Notes to Financial Statements

June 30, 2024 and 2023

#### **NOTE E –TAX STATUS**

The Internal Revenue Service has informed the Plan by letter dated February 17, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan trustees believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

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 Services. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **NOTE F – 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 changes could materially affect the amounts reported in the statement of net assets available for benefits.

#### **NOTE G – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS**

Plan assets include investments that are managed by the Toledo Trust Company, the investment custodian of the Plan. The Plan also has several arrangements with service providers for administrative expenses. These transactions are party in interest transactions under ERISA.

**Operative Plasterers Local No. 7 Pension Fund**

Supplementary Information

Schedule of Assets Held for Investment

Schedule of Reportable Transactions

**Operative Plasterers Local No. 7 Pension Fund**

FEIN: 34-1427588 PN: 001

Schedule of Assets Held for Investment  
(Schedule H; Line i)

June 30, 2024

| ISSUER/FACE VALUE                      | Interest<br>Rate | Due Date   | Cost       | Market Value |
|--|------------------|------------|------------|--------------|
| <b>U.S. Government Obligations</b>     |                  |            |            |              |
| United States Treasury Note<br>250,000 | 1.625%           | 2/15/2026  | \$ 259,502 | \$ 237,471   |
| United States Treasury Note<br>250,000 | 2.500%           | 2/28/2026  | 271,857    | 240,693      |
| United States Treasury Note<br>500,000 | 2.250%           | 3/31/2026  | 540,288    | 478,750      |
| United States Treasury Note<br>100,000 | 2.375%           | 4/30/2026  | 109,159    | 95,813       |
| United States Treasury Note<br>250,000 | 1.625%           | 9/30/2026  | 248,398    | 233,984      |
| United States Treasury Note<br>250,000 | 2.500%           | 3/31/2027  | 237,250    | 237,002      |
| United States Treasury Note<br>250,000 | 2.250%           | 11/15/2027 | 230,375    | 232,617      |
| United States Treasury Note<br>100,000 | 3.875%           | 11/30/2027 | 100,583    | 98,127       |
| United States Treasury Note<br>250,000 | 3.875%           | 12/31/2027 | 244,293    | 245,293      |
| United States Treasury Note<br>250,000 | 4.000%           | 2/29/2028  | 240,737    | 246,289      |
| United States Treasury Note<br>350,000 | 3.500%           | 4/30/2028  | 333,159    | 338,721      |
| United States Treasury Note<br>500,000 | 1.250%           | 6/30/2028  | 438,867    | 442,578      |
| United States Treasury Note<br>250,000 | 4.000%           | 6/30/2028  | 240,563    | 246,309      |
| United States Treasury Note<br>250,000 | 4.750%           | 8/31/2028  | 247,107    | 249,824      |
| United States Treasury Note<br>300,000 | 3.125%           | 11/15/2028 | 289,535    | 285,012      |
| United States Treasury Note<br>500,000 | 5.250%           | 2/15/2029  | 525,592    | 519,824      |
| United States Treasury Note<br>250,000 | 4.250%           | 2/28/2029  | 249,717    | 249,033      |
| United States Treasury Note<br>200,000 | 2.375%           | 5/15/2029  | 210,066    | 182,750      |

**Operative Plasterers Local No. 7 Pension Fund**

FEIN: 34-1427588 PN: 001

Schedule of Assets Held for Investment  
(Schedule H; Line i)

June 30, 2024

| <u>ISSUER/FACE VALUE</u>                       | <u>Interest Rate</u> | <u>Due Date</u> | <u>Cost</u>  | <u>Market Value</u> |
|--|----------------------|-----------------|--------------|---------------------|
| <b>U.S. Government Obligations - Continued</b> |                      |                 |              |                     |
| United States Treasury Note<br>500,000         | 3.250%               | 6/30/2029       | \$ 460,934   | \$ 475,293          |
| United States Treasury Note<br>250,000         | 3.875%               | 9/30/2029       | 239,131      | 244,434             |
| United States Treasury Note<br>250,000         | 4.000%               | 10/31/2029      | 241,038      | 245,938             |
| United States Treasury Note<br>100,000         | 3.875%               | 11/30/2029      | 101,188      | 97,738              |
| United States Treasury Note<br>950,000         | 3.875%               | 12/31/2029      | 940,798      | 928,180             |
| United States Treasury Note<br>200,000         | 3.500%               | 1/31/2030       | 193,534      | 191,680             |
| United States Treasury Note<br>250,000         | 3.750%               | 6/30/2030       | 233,177      | 242,246             |
| United States Treasury Note<br>200,000         | 4.625%               | 9/30/2030       | 202,050      | 203,016             |
| United States Treasury Note<br>750,000         | 4.375%               | 11/30/2030      | 769,999      | 751,377             |
| United States Treasury Note<br>100,000         | 3.750%               | 12/31/2030      | 97,736       | 96,703              |
| United States Treasury Note<br>200,000         | 4.250%               | 2/28/2031       | 199,320      | 199,031             |
| United States Treasury Note<br>250,000         | 1.625%               | 5/15/2031       | 198,952      | 210,049             |
| United States Treasury Note<br>250,000         | 1.250%               | 8/15/2031       | 204,336      | 203,145             |
| United States Treasury Note<br>250,000         | 1.375%               | 11/15/2031      | 204,922      | 203,633             |
| Total U.S. Government Obligations              |                      |                 | \$ 9,304,163 | \$ 9,152,553        |
| <b>U.S. Government Agency Securities</b>       |                      |                 |              |                     |
| Federal Farm Credit Bank<br>250,000            | 0.480%               | 3/3/2025        | \$ 248,563   | \$ 241,816          |
| Federal Farm Credit Bank<br>200,000            | 0.730%               | 5/27/2025       | 199,800      | 191,925             |

**Operative Plasterers Local No. 7 Pension Fund**

FEIN: 34-1427588 PN: 001

Schedule of Assets Held for Investment  
(Schedule H; Line i)

June 30, 2024

| <u>ISSUER/FACE VALUE</u>                             | <u>Interest<br/>Rate</u> | <u>Due Date</u> | <u>Cost</u>  | <u>Market Value</u> |
|--|--------------------------|-----------------|--------------|---------------------|
| <b>U.S. Government Agency Securities - Continued</b> |                          |                 |              |                     |
| Federal Farm Credit Bank                             |                          |                 |              |                     |
| 200,000  | 0.540%                   | 11/3/2025       | \$ 199,800   | \$ 188,315          |
| Federal Home Loan Mortgage Corp                      |                          |                 |              |                     |
| 200,000  | 0.620%                   | 12/1/2025       | 200,000      | 188,020             |
| Federal Farm Credit Bank                             |                          |                 |              |                     |
| 250,000  | 0.470%                   | 12/22/2025      | 250,000      | 233,913             |
| Federal National Mortgage Assn                       |                          |                 |              |                     |
| 250,000  | 0.640%                   | 9/28/2026       | 250,000      | 227,970             |
| Federal Farm Credit Bank                             |                          |                 |              |                     |
| 100,000  | 2.450%                   | 11/27/2026      | 97,500       | 94,942              |
| Federal Home Loan Banks                              |                          |                 |              |                     |
| 250,000  | 1.050%                   | 12/15/2026      | 250,000      | 228,470             |
| Federak Farm Credit Banks                            |                          |                 |              |                     |
| 250,000  | 0.750%                   | 9/21/2027       | 250,000      | 220,645             |
| Federal National Mortgage Assn                       |                          |                 |              |                     |
| 250,000  | 1.050%                   | 12/28/2028      | 250,000      | 214,039             |
| GNMA FHA/VA Pool 608948                              |                          |                 |              |                     |
| 1,243.77   | 6.000%                   | 6/15/2036       | 1,232        | 1,290               |
| GNMA I Pool 438587                                   |                          |                 |              |                     |
| 21,875.41  | 3.500%                   | 2/15/2042       | 22,914       | 20,099              |
| GNMA I Pool AA7559                                   |                          |                 |              |                     |
| 58,688.39  | 3.000%                   | 9/15/2042       | 62,145       | 52,508              |
| GNMA II Pool MA6542                                  |                          |                 |              |                     |
| 46,373.25  | 3.500%                   | 3/20/2050       | 49,504       | 42,149              |
| GNMA II Pool MA6656                                  |                          |                 |              |                     |
| 77,038.18  | 3.000%                   | 5/20/2050       | 82,142       | 67,520              |
| GNMA I Pool AC3667                                   |                          |                 |              |                     |
| 17,834.50  | 1.660%                   | 8/15/2026       | 17,790       | 17,183              |
| Total U.S. Government Agency Securities              |                          |                 | \$ 2,431,390 | \$ 2,230,804        |
| <b>Mortgage Backed Pools</b>                         |                          |                 |              |                     |
| FNMA Conv Pool 878460                                |                          |                 |              |                     |
| 3,727.37   | 5.500%                   | 12/1/2035       | \$ 3,710     | \$ 3,745            |
| FNMA Conv Pool AQ8415                                |                          |                 |              |                     |
| 5,659.29   | 2.500%                   | 11/1/2027       | 5,891        | 5,410               |
| FNMA MA4126 Pool                                     |                          |                 |              |                     |
| 86,554.00  | 2.000%                   | 8/1/2030        | 90,638       | 80,643              |
| Total Mortgage Backed Pools                          |                          |                 | \$ 100,239   | \$ 89,798           |

**Operative Plasterers Local No. 7 Pension Fund**

FEIN: 34-1427588 PN: 001

Schedule of Assets Held for Investment  
(Schedule H; Line i)

June 30, 2024

| ISSUER/FACE VALUE                       | Interest<br>Rate | Due Date   | Cost         | Market Value |
|---|------------------|------------|--------------|--------------|
| <b>Corporate Bonds and Debentures</b>   |                  |            |              |              |
| Alphabet Inc<br>100,000                 | 0.800%           | 8/15/2027  | \$ 100,033   | \$ 89,142    |
| Apple Inc.<br>100,000                   | 1.125%           | 5/11/2025  | 100,244      | 96,508       |
| Apple Inc.<br>100,000                   | 0.700%           | 2/8/2026   | 99,980       | 93,383       |
| Applied Materials Inc.<br>100,000       | 3.900%           | 10/1/2025  | 106,613      | 98,575       |
| Bank Of America Corp<br>100,000         | 3.559%           | 4/23/2027  | 103,775      | 96,696       |
| Bank of NY Mellon Corp<br>100,000       | 3.400%           | 1/29/2028  | 107,123      | 95,060       |
| Coca Cola Co<br>100,000                 | 1.450%           | 6/1/2027   | 100,652      | 91,361       |
| Comcast Cable Communications<br>200,000 | 8.500%           | 5/1/2027   | 282,980      | 217,551      |
| Comcast Corp New<br>100,000             | 2.350%           | 1/15/2027  | 99,189       | 93,634       |
| Goldman Sachs Group Inc.<br>100,000     | 1.000%           | 8/30/2024  | 100,000      | 98,901       |
| Intel Corp<br>100,000                   | 4.000%           | 12/15/2032 | 99,484       | 92,132       |
| Microsoft Corp<br>100,000               | 2.400%           | 8/8/2026   | 100,209      | 95,147       |
| Northern Trust Corp<br>100,000          | 3.150%           | 5/3/2029   | 106,035      | 92,444       |
| Texas Instrument Inc<br>100,000         | 1.750%           | 5/4/2030   | 100,394      | 84,550       |
| United Parcel Service<br>100,000        | 2.800%           | 11/15/2026 | 100,488      | 94,293       |
| United Parcel Service<br>100,000        | 2.400%           | 11/15/2024 | 99,248       | 99,055       |
| Total Corporate Bonds and Debentures    |                  |            | \$ 1,806,447 | \$ 1,628,432 |

**Operative Plasterers Local No. 7 Pension Fund**

FEIN: 34-1427588 PN: 001

Schedule of Assets Held for Investment  
(Schedule H; Line i)

June 30, 2024

| <u>ISSUER/FACE VALUE</u>       | <u>Interest<br/>Rate</u> | <u>Due Date</u> | <u>Cost</u>         | <u>Market Value</u> |
|--------------------------------|--------------------------|-----------------|---------------------|---------------------|
| <b>Certificates of Deposit</b> |                          |                 |                     |                     |
| Capital One NA VA              |                          |                 |                     |                     |
| 250,000                        | 5.000%                   | 11/16/2027      | \$ 250,000          | \$ 251,465          |
| Discover Bank CD               |                          |                 |                     |                     |
| 250,000                        | 4.450%                   | 5/30/2028       | 250,000             | 248,045             |
| Sallie Mae Bank Utah CD        |                          |                 |                     |                     |
| 250,000                        | 1.100%                   | 8/11/2026       | 250,000             | 231,168             |
| Wells Fargo Bank NA CD         |                          |                 |                     |                     |
| 250,000                        | 2.050%                   | 10/17/2024      | 250,000             | 247,499             |
| Total Certificates of Deposit  |                          |                 | <u>\$ 1,000,000</u> | <u>\$ 978,177</u>   |

**Operative Plasterers Local No. 7 Pension Fund**

FEIN: 34-1427588 PN: 001

Schedule of Assets Held For Investment  
(Schedule H; Line i)

June 30, 2024

| Number of<br>Shares                 | Description                                    | Carrying<br>Value | Market<br>Value |
|-------------------------------------|--|-------------------|-----------------|
| <b>MONEY MARKET FUNDS</b>           |  |                   |                 |
| 966,795                             | FDIC Insured Money Market                      | \$ 966,795        | \$ 966,795      |
|                                     | Total Money Market Funds                       | \$ 966,795        | \$ 966,795      |
| <b>MUTUAL FUNDS</b>                 |  |                   |                 |
| 38,515                              | Alger Cap Apprec Inst-I                        | \$ 1,423,077      | \$ 1,643,076    |
| 19,250                              | Bridgeway Small Cap Value                      | 728,310           | 720,175         |
| 20,927                              | Cohen & Steers Realty Shares                   | 886,005           | 958,028         |
| 290,085                             | Fidelity Contrafund                            | 3,305,933         | 5,859,707       |
| 16,716                              | Fidelity International Small Cap               | 491,445           | 539,085         |
| 16,993                              | Invesco International Growth - R5              | 503,055           | 411,081         |
| 23,787                              | Neuberger Berman Real Estate                   | 311,252           | 308,284         |
| 99,112                              | Principal Mid Cap Value - I                    | 1,462,854         | 1,710,672       |
| 31,519                              | T Rowe Price Intl New Asia                     | 604,053           | 534,884         |
| 21,723                              | T Rowe Price Mid Cap Growth Fund               | 1,850,675         | 2,248,528       |
| 16,696                              | T Rowe Price QM SmallCap Growth Fund           | 560,772           | 736,964         |
| 68,381                              | Vanguard Developed Markets Index - Admiral     | 949,991           | 1,083,162       |
| 82,180                              | Vanguard Dividend Growth-Inv                   | 2,119,552         | 3,132,713       |
| 22,299                              | Vanguard Emerging Market Stock Index - Admiral | 724,945           | 814,142         |
| 30,846                              | Vanguard Equity Income-Adm                     | 2,516,740         | 2,743,459       |
| 17,785                              | Vanguard Extended Market Index - Admiral       | 1,545,240         | 2,277,349       |
| 27,595                              | Vanguard Institutional Index                   | 5,113,810         | 12,397,100      |
| 142,466                             | Vanguard Short-Term Federal - Admiral          | 1,562,674         | 1,430,361       |
|                                     | Total Mutual Funds                             | \$ 26,660,383     | \$ 39,548,770   |
| <b>SUMMARY OF TOTAL INVESTMENTS</b> |  |                   |                 |
|                                     | U.S. Government Obligations                    | \$ 9,304,163      | \$ 9,152,553    |
|                                     | U.S. Government Agency Securities              | 2,431,390         | 2,230,804       |
|                                     | Mortgage Backed Pools                          | 100,239           | 89,798          |
|                                     | Corporate Bonds and Debentures                 | 1,806,447         | 1,628,432       |
|                                     | Money Market Funds                             | 966,795           | 966,795         |
|                                     | Certificates of Deposit                        | 1,000,000         | 978,177         |
|                                     | Mutual Funds                                   | 26,660,383        | 39,548,770      |
|                                     | Total Investments                              | \$ 42,269,417     | \$ 54,595,329   |

**Operative Plasterers Local 7 Pension Fund**

EIN: 34-1427588 PN: 001

Schedule of Reportable Transactions

(Schedule H, Line j)

June 30, 2024

| (a) Identity of party involved<br>(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) |
|---|---------------------|---------------------|------------------------------------|----------------------|--|------------------------|
| <u>Purchases:</u>   |                     |                     |                                    |                      |  |                        |
| FDIC Insured Money Market                                     | \$ 6,935,089        | \$ -                | \$ -                               | \$ 6,935,089         | \$ 6,935,089                                   | \$ -                   |
| <u>Sales:</u>   |                     |                     |                                    |                      |  |                        |
| FDIC Insured Money Market                                     | -                   | 6,689,847           | -                                  | 6,689,847            | 6,689,847                                      | -                      |
|   | <u>\$ 6,935,089</u> | <u>\$ 6,689,847</u> | <u>\$ -</u>                        | <u>\$ 13,624,936</u> | <u>\$ 13,624,936</u>                           | <u>\$ -</u>            |

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2023**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

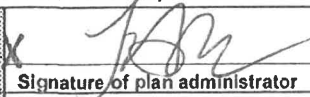
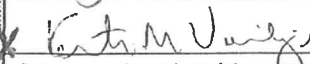
- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan  a DFE (specify) \_\_\_\_\_
- B** This return/report is:  the first return/report  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**

|   |  |                     |
|---|--|---------------------|
| <b>1a</b> Name of plan<br><b>OPERATIVE PLASTERERS LOCAL NO. 7 PENSION FUND</b>  | <b>1b</b> Three-digit plan number (PN) ▶       | <b>001</b>          |
|   | <b>1c</b> Effective date of plan               | <b>07/01/1982</b>   |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><b>OPERATIVE PLASTERERS LOCAL NO. 7<br/>PENSION FUND BOARD OF TRUSTEES</b> | <b>2b</b> Employer Identification Number (EIN) | <b>34-1427588</b>   |
| <b>3660 STUTZ DRIVE, SUITE 101</b>  | <b>2c</b> Plan Sponsor's telephone number      | <b>330-270-0453</b> |
| <b>CANFIELD OH 44406</b>  | <b>2d</b> Business code (see instructions)     | <b>525100</b>       |

**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<br>HERE |  | <b>2/5/2025</b>   | <b>JOSHUA M. HUGHES</b>                                      |
|              | Signature of plan administrator   | Date              | Enter name of individual signing as plan administrator       |
| SIGN<br>HERE |  | <b>02/03/2025</b> | <b>KENNETH M. VIERLING SR.</b>                               |
|              | Signature of employer/plan sponsor  | Date              | Enter name of individual signing as employer or plan sponsor |
| SIGN<br>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)

|   |              |  |
|---|--------------|--|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor  |              | <b>3b</b> Administrator's EIN              |
|   |              | <b>3c</b> Administrator's telephone number |
|   |              |  |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: |              | <b>4b</b> EIN                              |
| <b>a</b> Sponsor's name   |              | <b>4d</b> PN                               |
| <b>c</b> Plan Name  |              |  |
| <b>5</b> Total number of participants at the beginning of the plan year   | <b>5</b>     | 1131                                       |
| <b>6</b> 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).  |              |  |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....   | <b>6a(1)</b> | 390  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....   | <b>6a(2)</b> | 380  |
| <b>b</b> Retired or separated participants receiving benefits .....   | <b>6b</b>    | 10   |
| <b>c</b> Other retired or separated participants entitled to future benefits .....  | <b>6c</b>    | 788  |
| <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....  | <b>6d</b>    | 1178                                       |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....  | <b>6e</b>    | 0  |
| <b>f</b> Total. Add lines 6d and 6e .....   | <b>6f</b>    | 1178                                       |
| <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....  | <b>6g(1)</b> | 1131                                       |
| <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....  | <b>6g(2)</b> | 1178                                       |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....  | <b>6h</b>    |  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)  | <b>7</b>     | 45   |

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

2E

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

|   |   |
|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               | <b>9b</b> Plan benefit arrangement (check all that apply)               |
| (1) <input type="checkbox"/> Insurance                                  | (1) <input type="checkbox"/> Insurance                                  |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (3) <input checked="" type="checkbox"/> Trust                           | (3) <input checked="" type="checkbox"/> Trust                           |
| (4) <input type="checkbox"/> General assets of the sponsor              | (4) <input type="checkbox"/> General assets of the sponsor              |

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

**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 \_\_\_\_\_
- (4)  C (Service Provider Information)
- (5)  D (DFE/Participating Plan Information)
- (6)  G (Financial Transaction Schedules)

34-1427588

**Federal Statements**

FYE: 6/30/2024

**OPERATIVE PLASTERERS LOCAL NO. 7 PENSION FUND**

**Plan: 001**

**Plan transactions in excess of 5% of plan assets**

| <u>Name</u>        |              | <u>Purchase Price</u> | <u>Selling Price</u> | <u>Lease Rental</u> | <u>Expenses</u> | <u>Cost of Asset</u> | <u>Current Value</u> | <u>Net Gain or Loss</u> |
|--------------------|--------------|-----------------------|----------------------|---------------------|-----------------|----------------------|----------------------|-------------------------|
| <u>Description</u> |              |                       |                      |                     |                 |                      |                      |                         |
| FDIC INSURED       | MONEY MARKET | \$ 6935089            | \$                   | \$                  | \$              | \$ 6935089           | \$ 6935089           | \$                      |
| FDIC INSURED       | MONEY MARKET |                       | 6689847              |                     |                 | 6689847              | 6689847              |                         |

**Federal Statements**

FYE: 6/30/2024 **OPERATIVE PLASTERERS LOCAL NO. 7 PENSION FUND**  
**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 FUNDS   |                    | \$ 966,795  | \$ 966,795           |
|                          | CORP BONDS & DEBENTU |                    | 1,806,447   | 1,628,432            |
|                          | U.S. GOVERNMENT AGE  |                    | 2,431,390   | 2,230,804            |
|                          | U.S. GOVERNMENT OBLG |                    | 9,304,163   | 9,152,553            |
|                          | MUTUAL FUNDS         |                    | 26,660,383  | 39,548,770           |
|                          | CERTIFICATES OF DEPO |                    | 1,000,000   | 978,177              |
|                          | MORTGAGE BACKED POOL |                    | 100,239     | 89,798               |