

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>CONNECTICUT PIPE TRADES HEALTH FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CONNECTICUT PIPE TRADES HEALTH FUND C/O CT PIPE TRADES BENEFIT FUNDS A</u></p> <p><u>1155 SILAS DEANE HIGHWAY</u> <u>WETHERSFIELD, CT 06109</u></p> <p><u>1155 SILAS DEANE HIGHWAY</u> <u>WETHERSFIELD, CT 06109-4318</u></p>	<p>1c Effective date of plan <u>04/01/1951</u></p> <p>2b Employer Identification Number (EIN) <u>06-0660430</u></p> <p>2c Plan Sponsor's telephone number <u>860-571-9191</u></p> <p>2d Business code (see instructions) <u>238220</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/02/2025	CATRENA TALENTO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/02/2025	JOHN HIGGINS JR
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.	04/02/2025	JOHN FERRUCCI
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2049
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1319
	6a(2)	1390
	6b	656
	6c	
	6d	2046
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	128

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D 4E 4F 4L

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 3 </u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan CONNECTICUT PIPE TRADES HEALTH FUND		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECTICUT PIPE TRADES HEALTH FUND C/O CT PIPE TRADES BENEFIT FUNDS A		D Employer Identification Number (EIN) 06-0660430	

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

1 Coverage Information:

(a) Name of insurance carrier

THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL-10173	1550	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 10000	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

THE SEGAL COMPANY

**333 WEST 34TH STREET
NEW YORK, NY 10001**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
10000			

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year		7b	
c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)		
	7c(4)		
	7c(5)		
(6) Total additions		7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))		7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	7e(2)		
	7e(3)		
	7e(4)		
	7e(5)		
(5) Total deductions		7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)		7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1037466
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan CONNECTICUT PIPE TRADES HEALTH FUND		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECTICUT PIPE TRADES HEALTH FUND C/O CT PIPE TRADES BENEFIT FUNDS A		D Employer Identification Number (EIN) 06-0660430	

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

1 Coverage Information:

(a) Name of insurance carrier
ANTHEM HEALTH PLANS, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1475928	60217	000PTH834	1328	07/01/2023	06/30/2024

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3)).....	9a(4)	
b	Benefit charges (1) Claims paid.....	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2)).....	9b(3)	
	(4) Claims charged	9b(4)	24234699
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies.....	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	555387
	(H) Total retention	9c(1)(H)	555387
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)	9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
	(2) Claim reserves	9d(2)	
	(3) Other reserves.....	9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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OMB No. 1210-0110

2023

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

A Name of plan CONNECTICUT PIPE TRADES HEALTH FUND		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECTICUT PIPE TRADES HEALTH FUND C/O CT PIPE TRADES BENEFIT FUNDS A		D Employer Identification Number (EIN) 06-0660430	

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

1 Coverage Information:

(a) Name of insurance carrier

SYMETRA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
91-0742147	68608	01-020463-00	1875	07/01/2023	06/30/2024

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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

- 8** Benefit and contract type (check all applicable boxes)
- | | | | |
|--|--|---|---|
| a <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input checked="" type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input type="checkbox"/> Prescription drug |
| i <input type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input checked="" type="checkbox"/> Other (specify) ▶ ACCIDENTAL DEATH & DISMEMBERMENT | | | |

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	
(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3)).....		9a(4)
b Benefit charges (1) Claims paid.....	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2)).....		9b(3)
(4) Claims charged		9b(4)
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies.....	9c(1)(F)	
(G) Other retention charges.....	9c(1)(G)	
(H) Total retention		9c(1)(H)
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
(2) Claim reserves		9d(2)
(3) Other reserves.....		9d(3)
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e
10 Nonexperience-rated contracts:		
a Total premiums or subscription charges paid to carrier.....	10a	379319
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan CONNECTICUT PIPE TRADES HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECTICUT PIPE TRADES HEALTH FUND C/O CT PIPE TRADES BENEFIT FUNDS A	D Employer Identification Number (EIN) 06-0660430	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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(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)

CAPITAL RX, INC.

35-2612946

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	PHARMACY BENEFIT MANAGER	6348819	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)

CT PIPE TRADES BENEFIT FUNDS ADMIN

06-1542648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	ADMINISTRATIVE CORP	995579	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)

EYEMED

4000 LUXOTTICA PL
MASON, OH 45040

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 50	VISION BENEFIT PROVIDER	134578	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)

SEGAL COMPANY

13-1928058

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	ACTUARIAL CONSULTANT	111302	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)

CT COALITION OF TAFT-HARTLEY FUNDS

22-3176650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	SUPPORT SERVICES	90727	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)

HOLM & O'HARA LLP

13-3591118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	ATTORNEY	87632	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)

BRIDGEWAY BENEFITS TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	COMPUTER SUPPORT CONSUL	57967	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)

SEI

23-1707341

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 21 19	INVESTMENT CUSTODIAN	57614	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

LOWER HUDSON VALLEY E.A.P.

13-3240307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	HEALTH CONSULTANTS	49939	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)

HINGE HEALTH

455 MARKET STREET 7TH FLOOR
SAN FRANCISCO, CA 94105

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	BENEFIT PROVIDER	49005	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)

BEERS, HAMERMAN, COHEN & BURGER, PC

47-2517893

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	35864	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)

SEGAL SELECT INSURANCE SERVICES, IN

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53	INSURANCE PROVIDER	34302	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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)

ROBERT M. CHEVERIE & ASSOCIATES

06-1335139

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	ATTORNEY	26289	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)

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	PAYROLL AUDITOR	16067	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)

PART D ADVISORS

17199 N LAUREL PARK DR 400
LIVONIA, MI 48152

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	14705	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)

MAGNANI GRAPHICS

83-0345189

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	PRINTING SERVICES	9463	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)

CONTEXT4 HEALTHCARE

27-0386030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	HEALTH BENEFIT CONSULTANT	7644	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)

UCONN

06-0772160

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	HEARING BENEFIT PROVIDER	5153	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)

ANTHEM HEALTH PLANS

06-1475928

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 49 62	BENEFIT PROVIDER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ANTHEM HEALTH PLANS	22 53 55	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MPL LLC 06-1537320	SALES & BASE COMMISSION PAID	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEI	28 52 62	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
23-1707341	MUTUAL FUND FEES - PURSUANT TO THE ACTUAL TOTAL OPERATING EXPENSES AFTER FEE WAIVERS OF EACH FUND IN THE PROSPECTUS.FLOAT - INTEREST EARNED ON THE FLOAT ASSOCIATED WITH PAYMENTS FROM THE CLIENT'S ACCOUNT AND DRAWN ON AN OMNIBUS DEMAND DEPOSIT ACCOUNT	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES, IN	53 53	4668

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CHUBB 13-1963496	INSURANCE BROKERAGE COMMISSIONS AND FEES	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024			
A Name of plan CONNECTICUT PIPE TRADES HEALTH FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">501</td> </tr> </table>	B Three-digit plan number (PN) ▶	501
B Three-digit plan number (PN) ▶	501		
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECTICUT PIPE TRADES HEALTH FUND C/O CT PIPE TRADES BENEFIT FUNDS A	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">D Employer Identification Number (EIN) 06-0660430</td> </tr> </table>	D Employer Identification Number (EIN) 06-0660430	
D Employer Identification Number (EIN) 06-0660430			

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	705860	941370
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3440013	3197094
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	507172	174305
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	25228101	23290375
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	194677	191489

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	30075823	27794633
Liabilities			
g Benefit claims payable	1g	4011300	5286300
h Operating payables	1h	116889	195875
i Acquisition indebtedness	1i		
j Other liabilities	1j	284490	288701
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4412679	5770876
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	25663144	22023757

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	30859360	
(B) Participants	2a(1)(B)	3080559	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		33939919
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	223	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		223
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1035269	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1035269
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	9140986	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8902436	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		238550
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		297864
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		35511825

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	35669631	
(2) To insurance carriers for the provision of benefits.....	2e(2)	1278508	
(3) Other.....	2e(3)	42668	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		36990807
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	1615880	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	51931	
(5) Investment advisory and investment management fees	2i(5)	57614	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	111302	
(8) Legal fees	2i(8)	113921	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	8955	
(11) Other expenses	2i(11)	200802	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2160405
j Total expenses. Add all expense amounts in column (b) and enter total	2j		39151212

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3639387
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BEERS, HAMERMAN, COHEN & BURGER**

(2) EIN: **47-2514789**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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 _____.

**CONNECTICUT PIPE TRADES
HEALTH FUND
FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION
YEARS ENDED
JUNE 30, 2024 AND 2023**

CONNECTICUT PIPE TRADES HEALTH FUND

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
Connecticut Pipe Trades Health Fund
Wethersfield, Connecticut

Opinion

We have audited the accompanying financial statements of Connecticut Pipe Trades Health 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Connecticut Pipe Trades Health 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 Connecticut Pipe Trades Health 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 these 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 Connecticut Pipe Trades Health 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 Connecticut Pipe Trades Health 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 Connecticut Pipe Trades Health 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 at end of year) and reportable transactions for the year ending June 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA. Such information is the responsibility of the Plan's 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 auditing 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.

Beers, Humeau, Cohen & Buga F.C.

New Haven, Connecticut
April 2, 2025

CONNECTICUT PIPE TRADES HEALTH FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	June 30,	
	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 23,290,375	\$ 25,228,101
Connecticut Pipe Trades Benefit Funds, Administration, Inc.	<u>169,400</u>	<u>169,400</u>
Total Investments	<u>23,459,775</u>	<u>25,397,501</u>
Cash	<u>941,370</u>	<u>705,860</u>
Receivables		
Employer contributions	3,105,965	3,300,145
Reciprocal contributions	91,129	139,868
Prescription rebate receivable	-	452,353
Other receivable	110,077	-
Accrued investment income	<u>64,228</u>	<u>54,819</u>
Total Receivables	<u>3,371,399</u>	<u>3,947,185</u>
Other assets		
Prepaid expenses	<u>22,089</u>	<u>25,277</u>
Total Assets	<u>27,794,633</u>	<u>30,075,823</u>
LIABILITIES		
Accounts payable	195,875	116,889
Due to Connecticut Pipe Trades Benefit Funds, Administration, Inc.	<u>288,701</u>	<u>284,490</u>
Total Liabilities	<u>484,576</u>	<u>401,379</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 27,310,057</u>	<u>\$ 29,674,444</u>

See accompanying notes to the financial statements.

CONNECTICUT PIPE TRADES HEALTH FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended	
	June 30,	
	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Interest and dividends	\$ 1,035,492	\$ 963,700
Net appreciation in fair value of investments	<u>536,414</u>	<u>41,824</u>
	1,571,906	1,005,524
Less: investment expenses	<u>(57,614)</u>	<u>(70,562)</u>
Net Investment Income	<u>1,514,292</u>	<u>934,962</u>
Contributions		
Participating employers	30,859,360	28,862,280
Participants	<u>3,080,559</u>	<u>3,136,731</u>
Total Contributions	<u>33,939,919</u>	<u>31,999,011</u>
Other income	<u>110,077</u>	<u>-</u>
Total Additions	<u>35,564,288</u>	<u>32,933,973</u>
Deductions		
Benefits and insurance costs		
Medical payments	35,062,250	33,194,738
Less: stop-loss reimbursement	<u>(667,619)</u>	<u>(1,382,052)</u>
Net Medical Payments	34,394,631	31,812,686
Insurance - stop-loss, life, accidental death, and dismemberment	1,388,585	1,491,006
Payroll taxes and assessments	42,668	43,213
Managed care fees	<u>620,301</u>	<u>571,828</u>
Total Benefits and Insurance Costs	<u>36,446,185</u>	<u>33,918,733</u>
Administrative costs		
Common administration expenses	995,579	982,946
Legal	113,921	118,441
Actuarial and consulting	111,302	118,308
Dues	90,727	74,540
Programming	57,967	32,805
Auditing and payroll compliance	51,931	53,294
Insurance	34,302	35,855
Office, printing and postage	17,806	78,228
Trustee expenses	<u>8,955</u>	<u>7,482</u>
Total Administrative Costs	<u>1,482,490</u>	<u>1,501,899</u>
Total Deductions	<u>37,928,675</u>	<u>35,420,632</u>
Change in Net Assets	(2,364,387)	(2,486,659)
Net Assets Available for Benefits, Beginning of Year	<u>29,674,444</u>	<u>32,161,103</u>
Net Assets Available for Benefits, End of Year	<u>\$ 27,310,057</u>	<u>\$ 29,674,444</u>

See accompanying notes to the financial statements.

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Connecticut Pipe Trades Health Fund (Plan) provides only general information about the Plan's provisions. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions, copies of which may be obtained from the Plan Sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

General

The Plan was established in 1951 under a trust agreement between the Mechanical Contractors Association of Connecticut, Inc. (Employer Association), and the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry, Connecticut Plumbers and Pipefitters Local No. 777 (Union). The Plan is a multiemployer, jointly administered, collectively bargained health and welfare plan and was established to provide health and other benefits for eligible members and their covered beneficiaries and dependents of the Union in accordance with the provisions of the Plan. The Board of Trustees (Trustees), which consists of representatives of the Employers' Association and the Union have overall responsibility for the operation of the Plan. The Trustees determine the appropriateness of the Plan's investment operations and monitor investment performance.

Administration

The Plan is administered by Connecticut Pipe Trades Benefit Funds Administration, Inc., (Administrative Corporation) a corporation established by the benefit funds of the Connecticut Pipe Trades Local No. 777 for self-administration. The Administrative Corporation collects employer contributions for the Plan and wires the money directly to the Plan on a weekly basis. Certain administrative expenses are shared by the Plan and other Connecticut Pipe Trades plans. The administrative services and overhead costs are paid by the Administrative Corporation and reimbursed by the Plan.

Eligibility

Members in covered employment are eligible for coverage on the first day of the second calendar month following the month in which they have at least 390 hours worked credited on their behalf based on contributions received by the Administrative Corporation in the preceding 24 months.

Generally, a participant will remain eligible as long as actively employed with a participating employer. Participants may also continue to remain eligible for benefits through the use of accumulated eligibility credits for times of unemployment (expressed in hours) and upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA). The maximum number of hours that may be accumulated in the bank of hours is 780 hours (or six months of service). The Plan provides an option to retired members, who are no longer eligible under the active provisions of the Plan, to obtain coverage through self-payment contributions at fixed premium levels for an extended period of time.

Reciprocity Agreements

The Board of Trustees has entered into reciprocal agreements with the boards of trustees of certain other United Association local health and welfare funds which provide for the transfer of contributions for hours the members work outside the jurisdiction of the Local No. 777 while the member is participating in the Plan. For the year ended June 30, 2024, the Plan remitted \$256,236 and received \$699,490, and for the year ended June 30, 2023, the Plan remitted \$335,766 and received \$1,092,036 of reciprocal payments in accordance with these agreements with the participating local unions. Reciprocal payments received are included in the employer's contributions in the statements of changes in net assets available for benefits. No allowance for credit losses as of June 30, 2024 or 2023, was necessary for reciprocal contributions due to the Plan.

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 1 - DESCRIPTION OF PLAN – (CONTINUED)

Reciprocity Agreements – (Continued)

Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction to the reciprocal contributions payable account and are not included in the statements of changes in net assets available for benefits as they do not represent an expense of the Plan.

Contributions

The Plan provides that the cost of benefits be funded by the employers contributing at a prescribed rate, approved by the Trustees, for each hour worked by members of the Union. The contribution rate was \$13.50 from June 1, 2022 through May 31, 2023, \$13.70 from June 1, 2023 through May 31, 2024, and starting June 1, 2024, the rate increased to \$13.90. Participant contributions are allowed to provide COBRA benefits, and participants pay the full cost of such benefits. Current retirees are required to make monthly contributions to the Plan in various amounts for different categories of retirees.

Plan Benefits

The Plan provides health benefits (medical, hospital, surgical, vision, dental, hearing and prescription drugs), life insurance, disability benefits and accidental death and dismemberment benefits. Retired members are entitled to similar health benefits (in excess of Medicare coverage) provided they satisfy certain requirements. Additionally, the Plan also provides similar benefits during periods of unemployment (accumulated eligibility credits), disability or upon termination of employment through COBRA.

Insured Benefits

The Plan provides life insurance benefits and accidental death and disability benefits. The Plan purchases annual insurance contracts for these provided benefits. Premiums paid for these insurance programs are paid directly by the Plan. In addition, the Plan purchases stop loss insurance to actively manage catastrophic medical claims.

Self-Insured Benefits

All other medical benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Ultimate responsibility for payments to providers and participants is retained by the Plan. The Plan uses a pharmacy benefit manager (PBM), which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

New Accounting Pronouncement

In June 2016, the FASB issued Accounting Standards Update (ASU) 2016-13, Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments which replaces the current incurred loss impairment methodology for credit losses with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The Plan adopted these standards effective July 1, 2023, with no material effect on the financial statements.

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires that management make estimates and assumptions that could affect certain reported amounts, and disclosures in the financial statements. Actual results could differ from those estimates.

Concentration of Credit Risk

Cash is defined as amounts held by banks and on hand. The balances from time to time exceed the federally insured limits. Amounts in excess of the FDIC limits are uninsured. It is Plan management's policy to oversee credit risk on an ongoing basis.

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 Trustees determine the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and insurance company. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Employer Contributions Receivable

The Plan considers employer contributions receivable to be fully collectible; accordingly, no allowance for credit losses is required.

Payment of Benefits

Premiums paid by the Plan are recorded as medical payments in the accompanying statements of changes in net assets available for benefits. Claims payments are recorded when submitted to the Plan by the third-party claim's processor for reimbursement. These claims are paid from the general assets of the Plan.

Refunds and Rebates

Prescription refunds due from the Plan's PBM are recorded when earned. Refunds due from the Plan's PBM as of the financial statement date have been reported as a receivable on the statements of net assets available for benefits with the offset netted against claims paid. Pharmacy rebates totaling \$911,113 and \$1,422,000 have been netted with claims paid in the accompanying statements of changes in net assets available for benefits for the years ended June 30, 2024 and 2023, respectively.

Stop Loss

Claims that were already paid from the Plan that exceeded the stop-loss coverage and are due to the Plan at year-end are recorded as a receivable. Premiums for stop-loss insurance are included in insurance payments in the accompanying statements of changes in net assets available for benefits.

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Other Income

The Plan was a plaintiff in a class action lawsuit, claiming that the Plan was improperly required to make Transitional Reinsurance Program contributions for the benefit year 2014 under 42 U.S.C Section 18061 of the Affordable Care Act. This lawsuit was settled during the Plan's year ended June 30, 2024. The Plan received a settlement payment of \$110,077 in January 2025 for its pro-rata share of the settlement funds available for distribution. This amount has been recorded as a receivable in the statements of net assets available for benefits as of June 30, 2024, and as other income in the statements of changes in net assets available for benefits for the year ended June 30, 2024.

Fees and Other Expenses

The Plan Administrator allocates certain administrative and record-keeping costs to the Plan, in addition to the cost of payroll and related payroll benefits directly attributable to the Plan. In computing these allocated costs, various factors were considered, including time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the various other entities administered by the Plan Administrator (see Note 10). These expenses are reported in common administrative expenses on the statements of changes in net assets available for benefits. The Plan also pays administrative fees to third-party claims administrators. These expenses are recorded when incurred and reported in managed care fees on the statements of changes in net assets available for benefits. Certain investment-related expenses are included in net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through April 2, 2025, the date which the financial statements were available to be issued.

NOTE 3 - POSTRETIREMENT, ACCUMULATED ELIGIBILITY CREDITS AND POSTEMPLOYMENT BENEFIT OBLIGATIONS

Postretirement Benefit Obligations

A postretirement benefit obligation has been recognized for future benefits expected to be paid to or for (1) currently retired participants and their beneficiaries and dependents, and (2) active participants and their beneficiaries and dependents after retirement from service with participating employers. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to participant services rendered to June 30, 2024 and 2023, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. The postretirement benefit obligation represents the amount that is expected to be funded by contributions from the Plan's participating employers and from existing Plan assets. Prior to an active participant's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that participant's service with a participating employer rendered to the valuation date.

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

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 3 - POSTRETIREMENT, ACCUMULATED ELIGIBILITY CREDITS AND POSTEMPLOYMENT BENEFIT OBLIGATIONS – (CONTINUED)

Accumulated Eligibility Credits

A postemployment benefit obligation has been recognized for medical benefits for eligible participants and their dependents upon termination. This obligation represents the aggregate estimated amount of health and welfare benefits payable based upon the accumulated future eligibility earned by participants as of the year end date. The Plan establishes this obligation based on the aggregate number of hours of eligibility earned by all participants and the projected costs of the Plan’s health benefit programs per participant per month, as calculated by the Plan’s actuary.

The valuation dates of the Connecticut Pipe Trades Health Plan are June 30, 2024 and 2023.

The postretirement benefit obligations are as follows:

	June 30,	
	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Claims and premiums payable and incurred, but not reported	\$ 5,286,300	\$ 4,011,300
Accumulated eligibility credits	<u>10,532,300</u>	<u>10,563,000</u>
Postretirement benefit obligations, net of amounts currently payable		
Current retirees, beneficiaries and dependents	53,128,456	49,165,991
Other participants fully eligible for benefits	49,257,968	59,351,242
Other participants not yet fully eligible for benefits	<u>42,054,612</u>	<u>46,400,111</u>
Total postretirement benefit obligations	<u>144,441,036</u>	<u>154,917,344</u>
Total benefit obligations	<u>\$ 160,259,636</u>	<u>\$ 169,491,644</u>

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 3 - POSTRETIREMENT, ACCUMULATED ELIGIBILITY CREDITS AND POSTEMPLOYMENT
BENEFIT OBLIGATIONS – (CONTINUED)

Accumulated Eligibility Credits – (Continued)

The changes in the postretirement benefit obligations are as follows:

	Year Ended June 30,	
	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Balance, beginning of year	\$ 4,011,300	\$ 3,746,000
Claims and premiums incurred	36,337,250	33,460,038
Claims and premiums paid	<u>(35,062,250)</u>	<u>(33,194,738)</u>
Balance, end of year	<u>5,286,300</u>	<u>4,011,300</u>
Accumulated eligibility credits		
Balance, beginning of year	10,563,000	9,922,000
(Decrease) increase in accumulated eligibility credits	<u>(30,700)</u>	<u>641,000</u>
Balance, end of year	<u>10,532,300</u>	<u>10,563,000</u>
Postretirement benefit obligations, net of amounts currently payable		
Balance, beginning of year	154,917,344	176,119,732
Increase (decrease) during the year attributable to:		
Benefits earned and other changes	5,214,480	6,932,218
Changes in actuarial assumptions	(10,670,082)	(30,677,207)
Plan amendments	(3,251,995)	-
Actuarial experience (gain) loss	<u>(1,768,711)</u>	<u>2,542,601</u>
Balance, end of year	<u>144,441,036</u>	<u>154,917,344</u>
Total benefit obligations, end of year	<u>\$ 160,259,636</u>	<u>\$ 169,491,644</u>

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 3 - POSTRETIREMENT, ACCUMULATED ELIGIBILITY CREDITS AND POSTEMPLOYMENT BENEFIT OBLIGATIONS – (CONTINUED)

For measurement purposes, the annual trend rate of the increase in per retiree health care costs decreases annually for the following periods and ultimately remains level thereafter.

Assumptions	2024	Year Ended June 30, 2023
Health Trend Rates:		
Medical (non-Medicare)	7.00% graded by 0.25% to 4.5% over ten years	6.75% graded by 0.25% to 4.5% over nine years
Medical * (Medicare)	2.25% in year one, then 4.5%	2.5% in year one, 2.3% in year two, then 4.5%
Prescription Drug (non-Medicare)	11.00% graded by 0.50% to 4.5% over 13 years.	7.75% graded by 0.25% to 4.5% over 13 years.
Prescription Drug (Medicare)**	1.25% in year one, 10% in years two and three, then 9.50% graded by 0.50% to 4.5% over 10 years.	-0.9% in year one, 1.3% in year two, then 7.25% graded by 0.25% to 4.5% over 11 years.
Dental	4.0% in year one, then 3.0%	3.0%
Vision	3.0%	3.0%
Retiree Contribution:		
Increase Rate Medicare and non-Medicare	Retiree contributions are assumed to increase with estimated per capita costs and reflect current contributions.	Retiree contributions are assumed to increase with estimated per capita costs and reflect current contributions.

*Trends prior to grading reflect premium changes that have been negotiated through December 31, 2025.

**Trends prior to grading reflect premium changes that have been negotiated through December 31, 2026.

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 3 - POSTRETIREMENT, ACCUMULATED ELIGIBILITY CREDITS AND POSTEMPLOYMENT BENEFIT OBLIGATIONS – (CONTINUED)

The following significant assumptions were used in the valuations:

Assumptions	Year Ended June 30,	
	2024	2023
a. Eligibility for Benefits:		
Non-bargaining	Ten years of service immediately prior to retirement; benefits begin at age 55***	Ten years of service immediately prior to retirement; benefits begin at age 55***
Bargaining	Minimum age 55*** Minimum 5,000 hours in seven years prior to retirement. Medical plan enrollment while active	Minimum age 55*** Minimum 5,000 hours in seven years prior to retirement. Medical plan enrollment while active
Disability	Ten years of service	Ten years of service
Pre-retirement Death	Ten years of service, benefits begin at age 55***	Ten years of service, benefits begin at age 55***
b. Discount Rate	5.25%	5.00%
c. Administration Expense Increase Rate	3.00%	3.00%
d. Mortality Rates:		
Non-retired Participant	Pri-2012 Blue Collar Employee Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale.	Pri-2012 Blue Collar Employee Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale.
Healthy Annuitant	Pri-2012 Blue Collar Healthy Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale.	Pri-2012 Blue Collar Healthy Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale.
Disabled Annuitant	Pri-2012 Disabled Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale.	Pri-2012 Disabled Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale.

***Effective May 1, 1998 an individual is eligible for retiree benefits if retiring on a 30-year service pension prior to age 55.

The effect of retiree contributions:

	June 30,	
	2024	2023
Postretirement benefit obligation before reduction for retiree contributions	\$ 246,039,840	\$ 251,518,286
Less: projected retiree contributions	<u>(101,598,804)</u>	<u>(96,600,942)</u>
Net obligation	<u>\$ 144,441,036</u>	<u>\$ 154,917,344</u>
	100 %	100 %
	(41) %	(38) %
	59 %	62 %

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 3 - POSTRETIREMENT, ACCUMULATED ELIGIBILITY CREDITS AND POSTEMPLOYMENT BENEFIT OBLIGATIONS – (CONTINUED)

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The Plan's deficiency of net assets available for benefits over the benefit obligations at June 30, 2024 and 2023 relates primarily to the postretirement benefit obligation, the funding of which will be done on a "pay-as-you-go" basis through the contribution rate provided by the current bargaining agreement. The Trustees have the right to terminate or change the terms of the Plan at any time.

The annual rate of increase in the per-retiree health care cost has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rate increased by one percentage point in each year, it would increase the total postretirement benefit obligation by \$20,755,601 at June 30, 2024 and \$25,096,889 at June 30, 2023.

Plan obligations as of June 30, 2024, were \$144,441,036, a decrease of \$10,476,308 from last year. Plan obligations had been expected to increase \$5,214,480 due to normal plan operations, which consisted of continuing accruals for active members, plus interest on the total obligation, less expected benefit payments. The difference between the actual and expected change was the net effect of several factors including an actuarial experience gain that lowered obligations by \$1,768,711. This was the net result of gains due to demographic changes partially offset by contributions not increasing as assumed. The actuary had taken those actuarial gains and losses into consideration in reviewing their assumptions for the current valuation. Valuation assumption changes lowered obligations by \$10,670,082. This was the net result of (1) a decrease in obligations due to updating turnover rates consistent with the companion pension valuation, (2) a decrease in obligations due to raising the discount rate partially offset by (3) an increase in obligations due to updating the valuation-year per capita health costs and the future trend on such costs and contributions (note that the per capita costs reflect an adjustment for updating the actuarial factors used to estimate individual non-Medicare retiree and spouse cost by age and by gender and reflects the impact of discontinuing the adjustments for morbidity and aging on the Medicare medical and prescription drug coverages consistent with recent professional literature regarding the application of the guidance in ASOP No. 6 to Medicare Advantage and EGWP plans). The discount rate is reset each year based on the rates of return on high-quality fixed income investments currently available as of the valuation measurement date whose cash flows match the timing and amount of expected benefit payments. A plan amendment lowered obligations by \$3,251,995. As of July 1, 2024, the contracted medical network was transitioned from Anthem's PPO network to United Healthcare's (UHC) Choice Plus network and there were changes to medical and prescription drug participant cost-sharing amounts.

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 3 - POSTRETIREMENT, ACCUMULATED ELIGIBILITY CREDITS AND POSTEMPLOYMENT BENEFIT OBLIGATIONS – (CONTINUED)

Plan obligations as of June 30, 2023, were \$154,917,344, a decrease of \$21,202,388 from the previous year. Plan obligations had been expected to increase \$6,932,218 due to normal plan operations, which consisted of continuing accruals for active members, plus interest on the total obligation, less expected benefit payments. The difference between the actual and expected change was the net effect of several factors including an actuarial experience loss that increased obligations by \$2,542,601. This was the result of contributions not increasing as assumed. The actuary had taken this actuarial loss into consideration in reviewing their assumptions for the current valuation. Valuation assumption changes decreased obligations by \$30,677,207. This was the result of (1) a decrease in obligations due to updating future trends on the valuation-year per capita health costs and contributions, and (2) a decrease in obligations due to raising the discount rate. The discount rate is reset each year based on the rates of return on high-quality fixed income investments current available as of the valuation measurement date whose cash flows match the timing and amount of expected benefit payments.

NOTE 4 - CLAIMS INCURRED BUT NOT REPORTED

Benefit obligations other than postretirement and postemployment benefit obligations include health claims currently payable, health claims incurred by participants but not yet reported and premiums payable. Claims incurred by not yet reported are estimated by the Plan's actuary in accordance with actuarial principles based on claims data provided by the Plan Administrator.

NOTE 5 - INSURANCE

The Plan is insured by a trustee and fiduciary liability insurance policy and has an aggregate limit of \$7,500,000. The Plan is also insured by a fidelity bond against losses through fraud or dishonesty, up to a maximum of \$500,000. The Plan is also insured by a cyber liability policy up to \$3,000,000.

NOTE 6 - PLAN TERMINATION

The Trustees expect and intend to continue the Plan indefinitely but reserve the right to amend or terminate it. If the Plan is terminated, the Plan assets will be allocated to provide benefits to Plan members in the order of priority specified in the Plan, or as otherwise required by law. Under no circumstances shall any portion of the assets, directly or indirectly, revert or accrue to the benefit of any contributing employer.

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 7 - 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 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 as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

Mutual Funds: Values as determined by obtaining quoted prices on nationally recognized securities exchanges.

Administrative Corporation: The value of this investment has been estimated on the basis of an appraisal that utilized the capitalization of net cash flow method for a common equity interest in the Administrative Corporation.

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 7 - FAIR VALUE MEASUREMENTS – (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan’s assets at fair value.

	<u>June 30, 2024</u>		
	<u>Total</u>	<u>Level 1</u>	<u>Level 3</u>
Mutual funds	\$ 23,290,375	\$ 23,290,375	\$ -
Administrative corporation	<u>169,400</u>	<u>-</u>	<u>169,400</u>
Total assets at fair value	<u>\$ 23,459,775</u>	<u>\$ 23,290,375</u>	<u>\$ 169,400</u>

	<u>June 30, 2023</u>		
	<u>Total</u>	<u>Level 1</u>	<u>Level 3</u>
Mutual funds	\$ 25,228,101	\$ 25,228,101	\$ -
Administrative corporation	<u>169,400</u>	<u>-</u>	<u>169,400</u>
Total assets at fair value	<u>\$ 25,397,501</u>	<u>\$ 25,228,101</u>	<u>\$ 169,400</u>

Level 3 Investments

The principal valuation technique of the Administrative Corporation (Level 3 investment) is calculated using the capitalization of net cash flow and the fair value was \$169,400 as of June 30, 2024 and 2023, respectively. There were no changes in the fair value of the Level 3 assets and no related gains and losses for June 30, 2024 and 2023.

In estimating fair value of investments in Level 3, the Trustees may use third-party pricing sources or appraisers. In substantiating the reasonableness of the pricing data provided by third parties, the Trustees evaluate a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

NOTE 8 - TAX STATUS

The Plan has received an exemption letter from the Internal Revenue Service stating that as then designed, the VEBA Trust established under the Plan, was in compliance with the applicable requirements of the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC) and not subject to tax under present income tax laws. The Plan and trust are required to operate in conformity with the IRC to maintain tax-exempt status of the trust. The Plan has been amended since receiving the exemption letter, however, the Plan's legal counsel believes that the Plan is currently designed, and the Plan's administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust was tax-exempt as of the financial statement date.

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 9 - RISKS AND UNCERTAINTIES

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

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

The Plan is involved in various claims and legal actions arising in the ordinary course of operations. In the opinion of the Trustees and counsel, the ultimate disposition of these matters will not have a material adverse effect upon the Plan's financial status.

NOTE 10 - PARTY IN INTEREST AND RELATED PARTY TRANSACTIONS

Parties in interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering services to the Plan and certain others. The Plan holds investments managed by SEI Investment Management Services and SEI Private Trust Company (SEI). SEI is a service provider to the Plan and these transactions and the Plan's payment of fees to SEI qualify as exempt party in interest transactions under ERISA. In addition, the Plan has an investment in the Administrative Corporation and arrangements with service providers providing legal, actuary, audit and tax services. These transactions are considered exempt party in interest transactions under ERISA.

As discussed in Note 1, the Administrative Corporation collects employer contributions for the Plan and distributes the money directly to the Plan on a weekly basis. Cash contributions collected by the Administrative Corporation for the years ended June 30, 2024 and 2023, were \$31,696,586 and \$30,117,762, respectively.

Also discussed in Note 1, common costs of administration are allocated to the Connecticut Plumbers and Pipefitters Pension Plan, the Connecticut Pipe Trades Local No. 777 Annuity Plan, and the Plan. Any amounts due to or from the Administrative Corporation are included in the Statements of Net Assets Available for Benefits. Amounts due to the Administrative Corporation for administration to the Plan were \$288,701 and \$284,490 as of June 30, 2024 and 2023, respectively. These transactions are considered exempt party in interest transactions under ERISA.

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 10 - PARTY IN INTEREST AND RELATED PARTY TRANSACTIONS – (CONTINUED)

The following is a schedule of the expenses allocated to the Plan:

	Year Ended	
	June 30,	
	<u>2024</u>	<u>2023</u>
Payroll and payroll taxes	\$ 441,230	\$ 469,183
Computer support	130,362	84,035
Employee benefits	114,827	125,260
Pension contribution	108,288	125,361
Rent	44,816	44,215
Postage	36,311	32,491
Office costs	25,706	16,470
Depreciation and amortization	24,601	12,671
Legal fees	22,142	20,881
Accounting	14,490	11,882
Computer software	7,177	4,713
Insurance and bond premiums	6,225	5,892
Automobile expense	5,836	5,779
Telephone	5,834	5,073
Licenses and fees	2,614	215
Printing	1,758	1,422
Repairs	1,112	724
Income tax	1,021	994
Property tax	592	1,139
Bank charges	435	13,787
Travel	202	759
	<u>\$ 995,579</u>	<u>\$ 982,946</u>

CONNECTICUT PIPE TRADES HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 11 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	June 30,	
	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 27,310,057	\$ 29,674,444
Difference for health benefits payable, including amounts incurred but not reported	<u>(5,286,300)</u>	<u>(4,011,300)</u>
Net assets available for benefits per the Form 5500	<u>\$ 22,023,757</u>	<u>\$ 25,663,144</u>

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

	Year Ended June 30,	
	<u>2024</u>	<u>2023</u>
Benefits paid to participants per the financial statements	\$ 34,394,631	\$ 31,812,686
Add: health benefits payable, including amounts incurred but not reported, end of year	5,286,300	4,011,300
Less: health benefits payable, including amounts incurred but not reported, beginning of year	<u>(4,011,300)</u>	<u>(3,746,000)</u>
Benefits paid to participants per the Form 5500	<u>\$ 35,669,631</u>	<u>\$ 32,077,986</u>

Claims and premiums that have been processed and approved for payment at year-end, but not paid, and claims incurred but not reported, are not considered liabilities under GAAP; therefore, these claims and premiums are not presented as liabilities or claims, and premiums paid in the accompanying financial statements but are recorded on the Form 5500 as a liability.

SUPPLEMENTAL INFORMATION

CONNECTICUT PIPE TRADES HEALTH FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024
SCHEDULE H, LINE 4i – EIN: 06-0660430, PLAN #: 501

(a)	(b) Identity of Issue, Borrower, Lessor, or, Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	<u>Mutual Funds</u>			
*	SEI Limited Duration Bond Fund	760,766 shares	\$ 7,312,313	\$ 7,227,277
*	SEI Ultra SH duration Bond Fund	400,766 shares	3,967,503	3,967,583
*	SEI Core Fixed Income Fund	451,804 shares	4,645,526	3,930,694
*	SEI Real Return Fund	253,953 shares	2,284,551	2,336,365
*	SEI Multi Asset Real Return Fund	317,092 shares	2,469,157	2,330,623
*	SEI World Equity Ex-US Fund	75,578 shares	901,149	929,610
*	SEI High Yield Bond Fund	99,596 shares	814,549	700,162
*	SEI S&P 500 Index Fund	30,340 shares	442,136	699,345
*	SEI Emerging Markets Debt Fund	82,465 shares	768,712	697,652
*	SEI Extended Market Index Fund	26,841 shares	406,426	471,064
	Total Mutual Funds		<u>24,012,022</u>	<u>23,290,375</u>
	<u>Administrative Corporation</u>			
*	Connecticut Pipe Trades Benefits Funds Administration, Inc.		<u>192,500</u>	<u>169,400</u>
	Total Investments		<u>\$ 24,204,522</u>	<u>\$ 23,459,775</u>

* Denotes party-in-interest

CONNECTICUT PIPE TRADES HEALTH FUND
SCHEDULE OF REPORTABLE TRANSACTIONS
JUNE 30, 2024
SCHEDULE H, LINE 4j – EIN: 06-0660430, PLAN #: 501

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Loss Realized
<u>Single Transactions</u>								
* SEI LIMITED DURATION BOND	Mutual fund	\$ -	\$ 2,654,236	\$ -	\$ -	\$ 2,669,218	\$ 2,654,236	\$ (14,982)
* SEI ULTRA SH DURATION BD FD	Mutual fund	\$ 4,270,037	\$ -	\$ -	\$ -	\$ 4,270,037	\$ 4,270,037	\$ -
<u>Series of Transactions</u>								
* SEI WORLD EQUITY EX-US FUND (1 transaction)	Mutual fund	\$ 60,723	\$ -	\$ -	\$ -	\$ 60,723	\$ 60,723	\$ -
* SEI WORLD EQUITY EX-US FUND (5 transactions)	Mutual fund	\$ -	\$ 1,240,123	\$ -	\$ -	\$ 1,289,056	\$ 1,240,123	\$ (48,933)
* SEI LIMITED DURATION BOND (12 transactions)	Mutual fund	\$ 407,105	\$ -	\$ -	\$ -	\$ 407,105	\$ 407,105	\$ -
* SEI LIMITED DURATION BOND (8 transactions)	Mutual fund	\$ -	\$ 3,824,137	\$ -	\$ -	\$ 3,857,276	\$ 3,824,137	\$ (33,139)
* SEI ULTRA SH DURATION BD FD (7 transactions)	Mutual fund	\$ 4,380,251	\$ -	\$ -	\$ -	\$ 4,380,251	\$ 4,380,251	\$ -
* SEI ULTRA SH DURATION BD FD (5 transactions)	Mutual fund	\$ -	\$ 412,560	\$ -	\$ -	\$ 412,748	\$ 412,560	\$ (188)

* Denotes party-in-interest

CONNECTICUT PIPE TRADES HEALTH FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024
SCHEDULE H, LINE 4i – EIN: 06-0660430, PLAN #: 501

(a)	(b) Identity of Issue, Borrower, Lessor, or, Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	<u>Mutual Funds</u>			
*	SEI Limited Duration Bond Fund	760,766 shares	\$ 7,312,313	\$ 7,227,277
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	Total Mutual Funds		<u>24,012,022</u>	<u>23,290,375</u>
	<u>Administrative Corporation</u>			
*	Connecticut Pipe Trades Benefits Funds Administration, Inc.		<u>192,500</u>	<u>169,400</u>
	Total Investments		<u>\$ 24,204,522</u>	<u>\$ 23,459,775</u>

* Denotes party-in-interest

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**

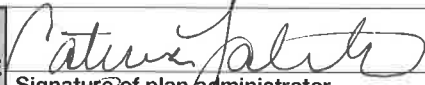


- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify _____)
 the first return/report the final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

Part II Basic Plan Information - enter all requested information

1a Name of plan CONNECTICUT PIPE TRADES HEALTH FUND	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 04/01/1951
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CONNECTICUT PIPE TRADES HEALTH FUND C/O CT PIPE TRA 1155 SILAS DEANE HIGHWAY WETHERSFIELD CT 06109	2b Employer Identification Number (EIN) 06-0660430
	2c Plan Sponsor's telephone number 860-571-9191
	2d Business code (see instructions) 238220

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

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

SIGN HERE		4/2/25	CATRENA TALENTO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		4/2/25	JOHN HIGGINS JR
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		4/2/25	JOHN FERRUCCI
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

CONNECTICUT PIPE TRADES HEALTH FUND
SCHEDULE OF REPORTABLE TRANSACTIONS
JUNE 30, 2024
SCHEDULE H, LINE 4j – EIN: 06-0660430, PLAN #: 501

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Loss Realized
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<u>Series of Transactions</u>								
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* Denotes party-in-interest