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|---|---|--|
| <p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p>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>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|---|--|

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>NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN</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>NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES</u></p> <p><u>7525 S.E. 24TH STREET, SUITE 200</u> <u>MERCER ISLAND, WA 98040</u></p> <p><u>7525 SE 24TH STREET</u> <u>SUITE 200</u> <u>MERCER ISLAND, WA 98040</u></p> | <p>1c Effective date of plan <u>07/01/1966</u></p> <p>2b Employer Identification Number (EIN) <u>91-6068079</u></p> <p>2c Plan Sponsor's telephone number <u>206-441-7574</u></p> <p>2d Business code (see instructions) <u>525100</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. | 04/09/2025 | JEFF ILENSTINE |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | |
|--|--|------|
| 3a Plan administrator's name and address <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 | 3947 |
| 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) | 3260 |
| | 6a(2) | 3021 |
| | 6b | 663 |
| | 6c | |
| | 6d | 3684 |
| | 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 | 213 |

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 4Q

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) | 9b Plan benefit arrangement (check all that apply) |
| (1) <input 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>4</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 NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN | B Three-digit plan number (PN) ▶ 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES | D Employer Identification Number (EIN) 91-6068079 |

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
KAISER FOUNDATION HEALTH PLAN OF THE NORTHWEST

| (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 |
| 93-0798039 | 95540 | 16175 | 643 | 01/01/2023 | 12/31/2023 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year..... **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

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

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

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

| | | |
|---|----------------------------|--------------|
| b Balance at the end of the previous year | 7b | |
| c Additions: (1) Contributions deposited during the year | 7c(1) | |
| | 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 checked="" type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input 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 checked="" type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input type="checkbox"/> 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 | 3932812 |
| 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 NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN | | B Three-digit plan number (PN) ▶ | 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES | | D Employer Identification Number (EIN) 91-6068079 | |

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 | G/C 8028 | 3082 | 06/01/2023 | 05/31/2024 |

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 | (b) Total amount of fees paid |
| 0 | 0 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year..... **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶ **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 | 104791 |
| 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

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

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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 NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN | | B Three-digit plan number (PN) ▶ 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES | | D Employer Identification Number (EIN) 91-6068079 |

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

VISION SERVICE PLAN

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|-------------------|----------------------|--|--|--------------------------------|-------------------|
| | | | | (f) From | (g) To |
| 23-7089668 | 53031 | 07105353 | 3475 | 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 |
|---|--|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

| | | |
|---|----------------------------|--------------|
| b Balance at the end of the previous year | 7b | |
| c Additions: (1) Contributions deposited during the year | 7c(1) | |
| | 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** 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) | 341019 |
| (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) | 341019 |
| b Benefit charges (1) Claims paid..... | | 9b(1) | 385751 |
| (2) Increase (decrease) in claim reserves | | 9b(2) | |
| (3) Incurred claims (add (1) and (2))..... | | 9b(3) | 385751 |
| (4) Claims charged | | 9b(4) | 385751 |
| 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) | 44732 | |
| (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) | | 44732 |
| (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).

▶ **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 NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN | | B Three-digit plan number (PN) ▶ | 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES | | D Employer Identification Number (EIN) 91-6068079 | |

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 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 | SL10561 | 2999 | 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 28536 | (b) Total amount of fees paid 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
BENEFITMALL **2111 E HIGHLAND AVE**
PHOENIX, AZ 85016

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|--|--|--------------------|------------------------------|
| | (c) Amount | (d) Purpose | |
| 28536 | | | |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

| | | |
|--|-----------|--|
| a State the basis of premium rates ▶ | | |
| b Premiums paid to carrier | 6b | |
| c Premiums due but unpaid at the end of the year..... | 6c | |
| d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶ | 6d | |
| e Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ | | |
| f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/> | | |

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

| | | |
|--|----------------------------|--------------|
| a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> 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** 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 | 572767 |
| 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. |
|--|--|---|

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

| | | |
|---|--|------------|
| A Name of plan NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN | B Three-digit plan number (PN) ▶ | 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES | D Employer Identification Number (EIN) 91-6068079 | |

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

METROPOLITAN WEST ASSET MGMT, LLC

95-3703295

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

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

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

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

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

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

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

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

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

WELFARE & PENSION ADMIN SERVICE INC

91-1363171

| (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 12 14 15 50 | NONE | 1566362 | 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)

PREMERA BLUE CROSS

91-0499247

| (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 | NONE | 942386 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" 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)

INNOVATIVE CARE MANAGEMENT, INC

93-1087669

| (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? |
|------------------------|---|--|--|--|---|--|
| 23 49 50 | NONE | 326773 | 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)

RAEL & LETSON

94-1701048

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 16 22 50 | NONE | 174122 | 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)

ELIXER RX SOLUTIONS

90-1011712

| (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 | NONE | 101710 | 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)

FIRST CHOICE

PO BOX 94041
SEATTLE, WA 98124

92-0116216

| (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? |
|------------------------|---|--|--|--|---|--|
| 50 49 | NONE | 72076 | 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)

BARLOW COUGHRAN MORALES & JOSEPHSON

91-0889948

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 29 50 | NONE | 54231 | 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)

LEGACY LABORATORY SERVICES

1225 NE 2ND AVE
PORTLAND, OR 97232

26-3597257

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 49 50 | NONE | 47547 | 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)

SIERRA INVESTMENT PARTNERS INC

PO BOX 5727
VACAVILLE, CA 95696

68-0370668

| (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 50 51 | NONE | 44701 | 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)

VISION SERVICE PLAN

23-7089668

| (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 23 50 | NONE | 41686 | 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)

CHANGE HEALTHCARE

20-5591816

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 49 50 | NONE | 39416 | 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)

SUN LIFE CAPITAL MANAGEMENT LLC

68-0635051

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51 | NONE | 39384 | 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)

LABORATORY CORP OF AMERICA

531 S SPRING STREET
BURLINGTON, NC 27215

13-3757370

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 49 50 | NONE | 31935 | 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)

MARSH & MCLENNAN AGENCY

501 N RIVERPOINT BLVD
SPOKANE, WA 99202-1659

36-2668272

| (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? |
|------------------------|---|--|--|--|---|--|
| 22 23 50 | NONE | 29533 | 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)

ANASTASI, MOORE & MARTIN, PLLC

20-8149084

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50 | NONE | 22305 | 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)

ALASKA VACCINE ASSESSMENT PROGRAM

P.O. BOX 1885
CONCORD, NH 03302

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 49 50 | NONE | 20616 | 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)

AMERICAN INSTITUTE FOR PREV MED

30445 NORTHWESTERN HWY., STE. 350
FARMINGTON HILLS, MI 48334

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 49 50 | NONE | 15666 | 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)

VERUS ADVISORY, INC

91-1320111

| (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 27 50 | NONE | 12500 | 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)

U.S. BANK

31-0841368

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 19 50 | NONE | 11774 | 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)

NORTHRIM BANK

3111 C STREET
ANCHORAGE, AK 99503

92-0134436

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 18 50 | NONE | 8443 | 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)

BANK OF AMERICA

94-1687665

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 18 21 50 | NONE | 5545 | 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"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <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. | <small>OMB No. 1210-0110</small> 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 NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN | <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 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">D Employer Identification Number (EIN) 91-6068079</td> </tr> </table> | D Employer Identification Number (EIN) 91-6068079 | |
| D Employer Identification Number (EIN) 91-6068079 | | | |

| | |
|---------------|--------------------------------------|
| 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 | 15417968 | 18397361 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 6778096 | 5514230 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 662557 | 3011658 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 515307 | 405326 |
| (2) U.S. Government securities | 1c(2) | 14480282 | 25100702 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | 9441814 | 18552061 |
| (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) | 28090981 | 12632280 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|---|--------------|-----------------------|-----------------|
| (1) Employer securities | 1d(1) | | |
| (2) Employer real property | 1d(2) | | |
| e Buildings and other property used in plan operation | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e) | 1f | 75387005 | 83613618 |
| Liabilities | | | |
| g Benefit claims payable | 1g | 21505000 | 24744800 |
| h Operating payables | 1h | 1619827 | 1685807 |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | 505573 | 2657242 |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | 23630400 | 29087849 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 51756605 | 54525769 |

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) | 49153287 | |
| (B) Participants | 2a(1)(B) | 3756548 | |
| (C) Others (including rollovers) | 2a(1)(C) | 67235 | |
| (2) Noncash contributions | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 52977070 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 38877 | |
| (B) U.S. Government securities | 2b(1)(B) | 709347 | |
| (C) Corporate debt instruments | 2b(1)(C) | 653442 | |
| (D) Loans (other than to participants) | 2b(1)(D) | | |
| (E) Participant loans | 2b(1)(E) | | |
| (F) Other | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 1401666 |
| (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) | 299920 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | |
| (3) Rents | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds | 2b(4)(A) | 46602190 | |
| (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | 47395648 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | 1569861 | |
| (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) | | 2116948 |
| c Other income | 2c | | 27308 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 57599315 |

Expenses

| | | | |
|---|---------------|----------|----------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 46592438 | |
| (2) To insurance carriers for the provision of benefits..... | 2e(2) | 4518353 | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 51110791 |
| 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) | 866943 | |
| (3) Recordkeeping fees..... | 2i(3) | | |
| (4) IQPA audit fees..... | 2i(4) | 22305 | |
| (5) Investment advisory and investment management fees | 2i(5) | 122347 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | 54284 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | 19376 | |
| (11) Other expenses | 2i(11) | 2634105 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 3719360 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 54830151 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 2769164 |
| 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: **ANASTASI MOORE MARTIN PLLC**

(2) EIN: **20-8149084**

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 _____.

Northwest Ironworkers Health and Security Plan

Financial Statements and
Independent Auditors' Report

June 30, 2024 and 2023



Northwest Ironworkers Health and Security Plan

June 30, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Northwest Ironworkers Health and Security Plan
Mercer Island, Washington

Opinion

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of Northwest Ironworkers Health and Security Plan (the Plan), as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and changes in benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the 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 auditors' 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

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

The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules of assets held for investment and reportable transactions, 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. The form and content of the schedules of assets held for investment and reportable transactions are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Anastasi, Moore & Manfin, PLLC

Spokane, Washington

March 4, 2025

Northwest Ironworkers Health and Security Plan

Statements of Net Assets Available for Benefits

June 30, 2024 and 2023

| | 2024 | 2023 |
|--|----------------------|----------------------|
| ASSETS: | | |
| Cash | \$ 18,397,361 | \$ 15,417,968 |
| Investments, at fair value: | | |
| Short-term funds | 405,326 | 515,307 |
| Mutual funds | 12,632,280 | 28,090,981 |
| U.S. securities | 25,100,702 | 14,480,282 |
| Corporate bonds | 15,894,418 | 7,322,013 |
| Foreign bonds | 2,657,643 | 2,119,801 |
| Total investments, at fair value | <u>56,690,369</u> | <u>52,528,384</u> |
| Receivables: | | |
| Employers' contributions | 5,514,230 | 6,778,096 |
| Security transactions receivable | 2,315,747 | - |
| Accrued interest | 397,809 | 131,677 |
| COBRA subsidy | 133,786 | 222,717 |
| Claims refunds | 8,947 | - |
| Medicare Part D drug subsidies | - | 249,906 |
| Stop-loss refunds | 117,241 | 32,153 |
| Total receivables | <u>8,487,760</u> | <u>7,414,549</u> |
| Prepaid expenses | <u>38,128</u> | <u>26,104</u> |
| Total assets | <u>83,613,618</u> | <u>75,387,005</u> |
| LIABILITIES: | | |
| Accounts payable | 1,685,807 | 1,619,827 |
| Security transactions payable | 2,479,229 | 328,208 |
| Employer withdrawal liability | 178,013 | 177,365 |
| Total liabilities | <u>4,343,049</u> | <u>2,125,400</u> |
| NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 79,270,569</u> | <u>\$ 73,261,605</u> |

See accompanying notes to financial statements.

Northwest Ironworkers Health and Security Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended June 30, 2024 and 2023

| | 2024 | 2023 |
|---|----------------------|----------------------|
| ADDITIONS: | | |
| Contributions: | | |
| Employers | \$ 49,153,287 | \$ 50,910,755 |
| Participants | 3,756,548 | 3,914,306 |
| Drug test reimbursements | 67,235 | 87,341 |
| Total contributions | <u>52,977,070</u> | <u>54,912,402</u> |
| Investment income: | | |
| Net appreciation in fair value | 2,893,351 | 569,103 |
| Interest and dividends | 1,701,586 | 1,407,028 |
| | <u>4,594,937</u> | <u>1,976,131</u> |
| Less investment expenses | <u>(122,347)</u> | <u>(93,169)</u> |
| Net investment income | <u>4,472,590</u> | <u>1,882,962</u> |
| Liquidated damages | 27,308 | 24,159 |
| Total additions | <u>57,476,968</u> | <u>56,819,523</u> |
| DEDUCTIONS: | | |
| Cost of benefits paid: | | |
| Premiums | 4,515,753 | 4,269,970 |
| Benefits | 43,350,254 | 38,426,032 |
| Payroll taxes | 4,984 | 4,905 |
| Total cost of benefits paid | <u>47,870,991</u> | <u>42,700,907</u> |
| Administrative expenses | 3,597,013 | 3,491,104 |
| Total deductions | <u>51,468,004</u> | <u>46,192,011</u> |
| NET INCREASE | 6,008,964 | 10,627,512 |
| NET ASSETS AVAILABLE FOR BENEFITS: | | |
| Beginning of year | <u>73,261,605</u> | <u>62,634,093</u> |
| End of year | <u>\$ 79,270,569</u> | <u>\$ 73,261,605</u> |

See accompanying notes to financial statements.

Northwest Ironworkers Health and Security Plan

Statements of Plan's Benefit Obligations

June 30, 2024 and 2023

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS: | | |
| Amounts due insurance companies | \$ 762,400 | \$ 759,800 |
| OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS: | | |
| Health reimbursement accounts (HRA) liability | 15,241,000 | 11,519,200 |
| Claims incurred but not reported | 8,741,400 | 9,226,000 |
| Lag months eligibility coverage | 7,600,400 | 8,379,000 |
| Accumulated eligibility credits | 18,419,700 | 19,629,000 |
| | <u>50,002,500</u> | <u>48,753,200</u> |
| TOTAL OBLIGATIONS OTHER THAN POST-RETIREMENT BENEFIT OBLIGATIONS | <u>50,764,900</u> | <u>49,513,000</u> |
| POSTRETIREMENT BENEFIT OBLIGATIONS: | | |
| Current retirees | 22,375,400 | 25,140,700 |
| Other participants fully eligible for benefits | 10,073,200 | 10,603,000 |
| Other participants not fully eligible for benefits | 27,257,100 | 32,972,000 |
| | <u>59,705,700</u> | <u>68,715,700</u> |
| TOTAL BENEFIT OBLIGATIONS | <u>\$ 110,470,600</u> | <u>\$ 118,228,700</u> |

See accompanying notes to financial statements.

Northwest Ironworkers Health and Security Plan

Statements of Changes in Plan's Benefit Obligations

Years Ended June 30, 2024 and 2023

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS: | | |
| Balance, beginning of year | \$ 759,800 | \$ 656,545 |
| Change in amounts due insurance companies | 2,600 | 103,255 |
| Balance, end of year | <u>762,400</u> | <u>759,800</u> |
| OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS: | | |
| Balance, beginning of year | 48,753,200 | 44,012,027 |
| Net change during the year in: | | |
| Change in HRA liability | 3,721,800 | 3,659,173 |
| Claims incurred but not reported | (484,600) | 51,000 |
| Lag months eligibility coverage | (778,600) | 123,000 |
| Accumulated eligibility credits | <u>(1,209,300)</u> | <u>908,000</u> |
| Balance, end of year | <u>50,002,500</u> | <u>48,753,200</u> |
| TOTAL OBLIGATIONS OTHER THAN POST-RETIREMENT BENEFIT OBLIGATIONS | <u>50,764,900</u> | <u>49,513,000</u> |
| POSTRETIREMENT BENEFIT OBLIGATIONS: | | |
| Balance, beginning of year | 68,715,700 | 60,900,600 |
| Net change during the year attributed to: | | |
| Benefits earned and other changes | (6,603,800) | 13,408,600 |
| Change in actuarial assumptions | <u>(2,406,200)</u> | <u>(5,593,500)</u> |
| Balance, end of year | <u>59,705,700</u> | <u>68,715,700</u> |
| TOTAL BENEFIT OBLIGATIONS | <u>\$ 110,470,600</u> | <u>\$ 118,228,700</u> |

See accompanying notes to financial statements.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 1 – Description of the Plan

The Northwest Ironworkers Health and Security Plan (the Plan), became effective July 1, 1966, as a result of collective bargaining between the Seattle Chapter, Tacoma Chapter, Inland Empire Chapter, and the Oregon-Columbia Chapter of the Associated General Contractors of America, Inc., and the Steel and Wire Fabricators Association, Inc., and Ironworkers Locals 14, 29, 86, 114, 505, and 598 of the International Association of Bridge, Structural, Ornamental and Reinforcing Ironworkers, represented by the Ironworkers District Council of the Pacific Northwest. The original trust agreement was revised and superseded in its entirety by a revised trust agreement made and entered into as of December 31, 1975, and last amended June 14, 2004.

The following description of the Plan is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

- a. **General** – The Plan provides health and death benefits for eligible employees (and dependents) of employers under the Collective Bargaining Agreement. The Plan began a drug testing program on a random and for-cause basis effective January 29, 1999. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
- b. **Benefits** – The Plan provides health (hospital, medical, surgical, prescription drug, life, accidental death and dismemberment (AD&D), dental, and vision) benefits to participants. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).
- c. **Insured benefits** – The Plan fully insures life, AD&D, and dental benefits under nonexperience-rated contracts and vision benefits under an experience-rated contract with insurance companies.
- d. **Self-insured health benefits** – All remaining benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party claims processor under an administrative services only arrangement and paid from the general assets of the Plan. Despite the Plan's utilization of a third-party claims processor, ultimate responsibility for payments to providers and participants is retained by the Plan.
- e. **Contributions** – Participating employers contribute amounts for each hour worked by the participant pursuant to the current Collective Bargaining Agreement. Participants generally only contribute to extend their coverage under the Plan in accordance with the provisions of COBRA or to extend their coverage under the Plan as retirees. Retirees contribute to the Plan each month an amount determined by the consultant based on the age of the participant and spouse.
- f. **Health reimbursement accounts (HRA) liability** – The Plan offers employer-funded HRA accounts for the purpose of paying all or a portion of monthly contributions for retiree health coverage or COBRA continuation coverage after eligibility is no longer available from participant hour banks. Participants can use their HRA account balances if they have accrued \$250 and are eligible for retiree health coverage or if they commence COBRA continuation coverage following hour bank eligibility. No other expenses qualify as eligible expenses under the HRA.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 1 – Description of the Plan (Continued)

- f. **Health reimbursement accounts (HRA) liability (continued)** – HRA balances are forfeited the earliest of (1) the last day of the first plan year in which there has been no account activity for 24 months if the account balance is less than \$250, (2) the date of termination of eligibility for retiree coverage unless the participant has active coverage with the health plan, (3) upon the participant's death unless they are survived by eligible dependents in which case the account is forfeited upon termination of eligibility of all dependents, or (4) the date of termination of the HRA accounts by the trustees.
- g. **Accumulated eligibility credits (hour bank)** – Each participant reported to the Plan is assigned an hour bank reserve account into which a participant's work hours are posted as they are reported by participating employers. In order to be initially eligible under the Plan, a participant must accumulate 250 hours (credits) over a three-month period, or 500 hours (credits) over a 12-month period. Once initial eligibility is established, 105 credits are deducted from the participant's hour bank for each month of eligibility and provide coverage beginning on the first day of the second month thereafter. The Plan also provides health benefits to certain participants if they have accumulated in the current year or prior years credits (expressed in hours) in excess of credits required for current coverage. Accumulated eligibility of up to 600 credits, or up to 900 credits for those participants with over 600 credits of run out prior to conversion, may be carried forward. The accumulated eligibility credit obligation at June 30, 2024 and 2023, as a result of hours processed for the month of June and prior, is estimated to be \$18,419,700 and \$19,629,000, respectively, based on prior experience of the Plan. If a participant's hour bank drops below the necessary 105 hours for coverage and has lost eligibility, the participant may self-pay for up to 18 months of coverage through COBRA. Additional periods of continued coverage apply in the case of disability or death of the participant. Retirees may be eligible for coverage by meeting eligibility requirements and making any required contributions.
- h. **Claims incurred but not reported** – Plan liability for health claims incurred but not reported (IBNR) is based on the actual run out of the Plan with a projection of remaining claims based on a completion factor that takes into account the timeliness of claims paid after the five-month run out cutoff date. Claims IBNR were estimated to be \$8,741,400 and \$9,226,000 at June 30, 2024 and 2023, respectively.
- i. **Stop-loss coverage** – The Plan utilizes the Amalgamated Life Insurance Company (BenefitMall) for stop-loss coverage to limit its exposure for self-insured benefits. The coverage applies to individual claims over a specific dollar amount (\$1,000,000 for 2024 and 2023). Stop-loss refunds were \$162,508 and \$2,670,665 for the years ended June 30, 2024 and 2023, respectively.
- j. **Lag months eligibility coverage** – Lag months eligibility coverage is based on the estimated average cost per eligible participant, which is calculated based on prior claims experience times the number of eligible participants for two months following year end. The determination of the estimated liability did not include assumptions for mortality and employee turnover which are assumed to be insignificant to the financial statements. Lag months eligibility was estimated to be \$7,600,400 and \$8,379,000 at June 30, 2024 and 2023, respectively.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 1 – Description of the Plan (Continued)

- k. **Paid time off plan** – Effective January 1, 2018, the Northwest Ironworkers-Employers Vacation Trust (the Vacation Trust) merged and transferred all assets, liabilities, and net assets into the Plan. At this time, the Vacation Trust transitioned to a Paid Time Off Plan (PTO Plan) which is partially managed by the Plan and by the Ironworkers Credit Union (the Credit Union). While the Plan receives participant contributions, the Credit Union is responsible for holding the funds and managing disbursement requests from participants. An employee of the Plan is eligible to become a participant in the PTO Plan once they have worked one hour for which contributions are made on their behalf. PTO benefits are requested by application and are payable at a minimum of one quarter of an hour, and a maximum of eight hours per day. Contributions to the PTO Plan are not eligible for reciprocity under any money-follows-the-man reciprocity agreements.
- l. **Administration** – The Plan is administered by a Board of Trustees that is assisted by a contract administration organization. Administrative expenses are borne by the Plan.

Note 2 – Summary of Significant Accounting Policies

- a. **Basis of accounting** – The Plan’s financial statements are prepared on the accrual basis of accounting.
- b. **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. See Note 3 for a discussion of fair value measurements. 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.
- c. **Contributions** – Contributions from employers are accrued based upon reported hours worked during the year by covered employees.
- d. **Plan benefits** – Benefits are recorded when paid. Plan liabilities for IBNR and accumulated eligibility of participants as of June 30, 2024 and 2023, are estimated based on prior experience of the Plan.
- e. **Stop-loss** – Premiums for stop-loss insurance are included in premiums paid in the accompanying statements of changes in net assets available for benefits.
- f. **Postretirement benefits** – The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to the June 30 valuation date, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies (Continued)

- f. **Postretirement benefits (continued)** – Prior to an active employee’s full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee’s service in the industry 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 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, and to reflect the portion of those costs expected to be borne by Medicare, the retired participants, and other providers. The modified projected unit credit cost method was used to measure the costs of benefits.

The following significant assumptions were used in the valuations:

| | June 30, | |
|-------------------------------------|----------|--------|
| | 2024 | 2023 |
| Weighted-average discount rate | 5.25 % | 5.00 % |
| Future retiree participation rate | 40.00 | 40.00 |
| Future retiree spouse coverage rate | 50.00 | 50.00 |

Mortality and disability rates are from the July 1, 2024 and 2023, actuarial valuation of the Northwest Ironworkers Retirement Trust. In particular, for mortality, the actuary used 95% of the Pri-2012 tables with Blue Collar adjustment for nondisabled, generationally projected using an improvement scale based on Social Security Administration data from 1957 to 2017. Sample rates are as shown below, with mortality rates displayed prior to generational projection:

| Age | Active | | Retired | | Disabled | | Disability |
|-----|--------|--------|---------|--------|----------|--------|------------|
| | Male | Female | Male | Female | Male | Female | |
| 20 | 0.06 % | 0.02 % | 0.06 % | 0.02 % | 0.98 % | 0.29 % | 0.15 % |
| 30 | 0.06 | 0.03 | 0.06 | 0.03 | 1.00 | 0.41 | 0.28 |
| 40 | 0.08 | 0.06 | 0.08 | 0.06 | 1.42 | 0.84 | 0.55 |
| 50 | 0.17 | 0.13 | 0.46 | 0.32 | 1.97 | 1.29 | 1.53 |
| 60 | 0.42 | 0.29 | 0.88 | 0.67 | 2.24 | 1.63 | 4.15 |
| 70 | 1.07 | 0.74 | 1.95 | 1.56 | 3.74 | 2.69 | - |
| 80 | 2.90 | 2.14 | 5.43 | 4.13 | 8.48 | 5.84 | - |

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies (Continued)

f. Postretirement benefits (continued) –

Retirement rates are shown below:

| July 1, 2024 | | July 1, 2023 | |
|--------------|-----------------|--------------|-----------------|
| Age | Retirement Rate | Age | Retirement Rate |
| 52-56 | 7.5% | 52-56 | 7.5% |
| 57-61 | 18.0% | 57-61 | 18.0% |
| 62-64 | 35.0% | 62-64 | 35.0% |
| 65+ | 100.0% | 65+ | 100.0% |

Medical inflation percentages are as follows:

| Year Ended June 30, 2024 | | | | | | | |
|--|-------------------|----------------|----------------|----------------------|-----------------------|-------------------|--------------------------------|
| Assumed Increase During Plan Years Beginning July 1, | Indemnity Medical | Indemnity Drug | Vision Expense | Retiree Drug Subsidy | Kaiser (Non-Medicare) | Kaiser (Medicare) | Indemnity Supplemental Expense |
| 2024 | 6.00 % | 6.00 % | 4.00 % | 4.00 % | 6.00 % | 4.50 % | 2.00 % |
| 2025 | 5.75 | 5.75 | 4.00 | 4.00 | 5.75 | 4.25 | 2.00 |
| 2026 | 5.50 | 5.50 | 4.00 | 4.00 | 5.50 | 4.00 | 2.00 |
| 2027 | 5.25 | 5.25 | 4.00 | 4.00 | 5.25 | 4.00 | 2.00 |
| 2028 | 5.00 | 5.00 | 4.00 | 4.00 | 5.00 | 4.00 | 2.00 |
| 2029 | 4.75 | 4.75 | 4.00 | 4.00 | 4.75 | 4.00 | 2.00 |
| 2030 | 4.50 | 4.50 | 4.00 | 4.00 | 4.50 | 4.00 | 2.00 |
| 2031 | 4.25 | 4.25 | 4.00 | 4.00 | 4.25 | 4.00 | 2.00 |
| 2032+ | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 2.00 |

| Year Ended June 30, 2023 | | | | | | | |
|--|-------------------|----------------|----------------|----------------------|-----------------------|-------------------|--------------------------------|
| Assumed Increase During Plan Years Beginning July 1, | Indemnity Medical | Indemnity Drug | Vision Expense | Retiree Drug Subsidy | Kaiser (Non-Medicare) | Kaiser (Medicare) | Indemnity Supplemental Expense |
| 2023 | 6.25 % | 6.25 % | 4.00 % | 4.00 % | 6.25 % | 4.75 % | 2.00 % |
| 2024 | 6.00 | 6.00 | 4.00 | 4.00 | 6.00 | 4.50 | 2.00 |
| 2025 | 5.75 | 5.75 | 4.00 | 4.00 | 5.75 | 4.25 | 2.00 |
| 2026 | 5.50 | 5.50 | 4.00 | 4.00 | 5.50 | 4.00 | 2.00 |
| 2027 | 5.25 | 5.25 | 4.00 | 4.00 | 5.25 | 4.00 | 2.00 |
| 2028 | 5.00 | 5.00 | 4.00 | 4.00 | 5.00 | 4.00 | 2.00 |
| 2029 | 4.75 | 4.75 | 4.00 | 4.00 | 4.75 | 4.00 | 2.00 |
| 2030 | 4.50 | 4.50 | 4.00 | 4.00 | 4.50 | 4.00 | 2.00 |
| 2031 | 4.25 | 4.25 | 4.00 | 4.00 | 4.25 | 4.00 | 2.00 |
| 2032+ | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 2.00 |

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies (Continued)

- f. **Postretirement benefits (continued)** – Benefits earned and other changes for the year ended June 30, 2024, accounted for a \$6.6 million decrease. This was the net result of a \$4.2 million increase due to interest and benefits earned (net of benefits paid), plus a \$10.8 million decrease due to demographic/financial experience that was different than previously assumed. Increasing the discount rate from 5.00% to 5.25% (reflecting the update in available rates of return from the previous year) created a \$2.4 million decrease.

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 cost of the postretirement benefit obligation is shared by the Plan's participating employers and retirees. In addition to deductibles and co-payments, retiree contributions are expected to fund 62% and 59% of the estimated postretirement welfare benefit cost in the plan years ended June 30, 2024 and 2023, respectively.

- g. **Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, benefit obligations and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could vary from the estimates that were used.
- h. **Subsequent events** – In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through March 4, 2025, the date the financial statements were available to be issued.

Note 3 – Fair Value Measurements

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

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 3 – Fair Value Measurements (Continued)

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

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

Level 1 – Investments in short-term funds and mutual funds are valued at the closing price in the active markets in which the individual securities are traded.

Level 2 – Investments in U.S. securities, corporate bonds, and foreign bonds are valued using the latest bid price or based on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 – The Plan had no investments that are classified as Level 3 for either year ended June 30, 2024 or 2023.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 3 – Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value:

| | As of June 30, 2024 | | | |
|---------------------------------------|----------------------|----------------------|-------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Short-term funds | \$ 405,326 | \$ - | \$ - | \$ 405,326 |
| Mutual funds | 12,632,280 | - | - | 12,632,280 |
| U.S. securities | - | 25,100,702 | - | 25,100,702 |
| Corporate bonds | - | 15,894,418 | - | 15,894,418 |
| Foreign bonds | - | 2,657,643 | - | 2,657,643 |
| Total investment assets at fair value | <u>\$ 13,037,606</u> | <u>\$ 43,652,763</u> | <u>\$ -</u> | <u>\$ 56,690,369</u> |

| | As of June 30, 2023 | | | |
|---------------------------------------|----------------------|----------------------|-------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Short-term funds | \$ 515,307 | \$ - | \$ - | \$ 515,307 |
| Mutual funds | 28,090,981 | - | - | 28,090,981 |
| U.S. securities | - | 14,480,282 | - | 14,480,282 |
| Corporate bonds | - | 7,322,013 | - | 7,322,013 |
| Foreign bonds | - | 2,119,801 | - | 2,119,801 |
| Total investment assets at fair value | <u>\$ 28,606,288</u> | <u>\$ 23,922,096</u> | <u>\$ -</u> | <u>\$ 52,528,384</u> |

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended June 30, 2024, there were no significant transfers in or out of Levels 1, 2, or 3.

Note 4 – Plan Termination

The trust agreement shall continue in existence until such time as it is terminated by one of the following means:

- a. Action of the signatory parties; or
- b. The termination of all collective bargaining agreements and special agreements requiring the contributions to this trust.

Upon termination of the trust agreement, any and all monies remaining after the payment of expenses shall be used for the continuance of the benefits provided by the then existing health and welfare program until such monies have been exhausted.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 5 – Benefit Obligations

The Plan's deficiency of net assets over benefit obligations at June 30, 2024 and 2023, relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current bargaining agreement. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the benefit obligations as of June 30, 2024 and 2023, by \$10,327,900 and \$13,570,300, respectively.

At any given point in time, the Plan is liable to provide benefits to certain members. This liability is incurred as a result of the employers having paid (or being indebted for) the required contributions to the Plan for hours worked by these employees, but with the Plan not having provided the related coverage.

Note 6 – Medicare Subsidy

On December 8, 2003, the Medicare Prescription Drug, Improvement, and Modernization Act of 2003 (the Act) for employers sponsoring postretirement health care plans that provide prescription drug benefits was signed into law. The Act introduces a prescription drug benefit under Medicare as well as a federal subsidy to sponsors of retiree health care benefit plans providing a benefit that is at least actuarially equivalent to Medicare Part D.

Under the Act, any Medicare subsidy for a multiemployer plan is received directly by the Plan and not the individual employers participating in the Plan. The Medicare subsidy reduces the change in the Plan's benefit obligation by the amount of the subsidies. As of July 1, 2022, the Plan was amended and no longer provides indemnity Medicare prescription drug coverage, thus the accumulated postretirement benefit obligation no longer has an offset for the retiree drug subsidy. The Plan received retiree drug subsidies in the amounts of \$-0- and \$249,906 for the years ended June 30, 2024 and 2023, respectively.

Note 7 – Tax Status

The trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC) and, accordingly, the trust's net investment income is exempt from income taxes. The Plan has obtained a determination letter in which the Internal Revenue Service (IRS) stated that the Plan, as designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 7 – Tax Status (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of June 30, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Risks and Uncertainties

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

The Plan maintains its cash balances in a high credit quality financial institution. Accounts at this institution are insured by the Federal Deposit Insurance Corporation up to \$250,000 through June 30, 2024, at which time the insured coverage amount may be changed. At times, such cash balances may be in excess of the insurance limit.

The postretirement benefit obligation is reported based on certain assumptions pertaining to interest rates, health care trend rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 9 – Party-in-interest Transactions

Certain plan assets are funds managed by U.S. Bank, N.A. (USB). Welfare & Pension Administration Services, Inc. (WPAS) provides certain accounting and administrative services to the Plan. USB is the Plan's investment custodian and WPAS is the Plan's third-party administrator; therefore, these transactions qualify as party-in-interest transactions.

Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 10 – Reconciliation of Financial Statements to Form 5500

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

| | June 30, | |
|--|----------------------|----------------------|
| | 2024 | 2023 |
| Net assets available for benefits per the financial statements | \$ 79,270,569 | \$ 73,261,605 |
| Less: | | |
| Amounts due insurance companies | 762,400 | 759,800 |
| Health reimbursement accounts (HRA) liability | 15,241,000 | 11,519,200 |
| Claims incurred but not reported | 8,741,400 | 9,226,000 |
| | <u>24,744,800</u> | <u>21,505,000</u> |
| Net assets available for benefits per Form 5500 | <u>\$ 54,525,769</u> | <u>\$ 51,756,605</u> |

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

| | |
|--|----------------------|
| Cost of benefits paid per the financial statements | \$ 47,870,991 |
| Add amounts payable at June 30, 2024 | 24,744,800 |
| Less amounts payable at June 30, 2023 | <u>(21,505,000)</u> |
| Cost of benefits paid per Form 5500 | <u>\$ 51,110,791</u> |

Note 11 – Employer Withdrawal Liability

During the year ended June 30, 2015, the Plan withdrew from the Western States Office and Professional Employees Pension Fund and agreed to pay an employer withdrawal liability of \$176,380 plus interest of 7.25% in 80 quarterly payments of \$2,973, with a balloon payment of \$191,396 due in October 2024. The balance of the employer withdrawal liability was \$178,013 and \$177,365 for the years ended June 30, 2024 and 2023, respectively.

Northwest Ironworkers Health and Security Plan

Supplementary Information



Northwest Ironworkers Health and Security Plan

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

EIN: 91-6068079 PN: 501

June 30, 2024

| Assets Held for Investment | | | | |
|--|---------------------------|----------------------|----------------------|-----|
| (a) | (b) | (c) | (d) | (e) |
| Identity of Issue | Description of Investment | Cost | Current Value | |
| Operating: | | | | |
| Short-term funds | Variable rate | \$ 897 | \$ 897 | |
| Ryan Labs Asset Management: | | | | |
| Short-term funds | Various | \$ 190,082 | \$ 190,082 | |
| U.S. securities | Various | 15,358,373 | 15,337,808 | |
| Corporate bonds | Various | 7,662,280 | 7,714,986 | |
| Foreign bonds | Various | 2,201,413 | 2,243,794 | |
| | | <u>\$ 25,412,148</u> | <u>\$ 25,486,670</u> | |
| Vanguard Total Stock Market Index Admiral: | | | | |
| Mutual funds | Various | \$ 7,010,077 | \$ 12,632,230 | |
| Sierra Bond Fund: | | | | |
| Short-term funds | Various | \$ 214,347 | \$ 214,347 | |
| U.S. securities | Various | 9,723,853 | 9,762,894 | |
| Corporate bonds | Various | 7,906,670 | 8,179,432 | |
| Foreign bonds | Various | 402,610 | 413,849 | |
| Mutual funds - Metro West | Various | 48 | 50 | |
| | | <u>\$ 18,247,528</u> | <u>\$ 18,570,572</u> | |
| Totals: | | | | |
| Short-term funds | | \$ 405,326 | \$ 405,326 | |
| Mutual funds | | 7,010,125 | 12,632,280 | |
| U.S. securities | | 25,082,226 | 25,100,702 | |
| Corporate bonds | | 15,568,950 | 15,894,418 | |
| Foreign bonds | | 2,604,023 | 2,657,643 | |
| | | <u>\$ 50,670,650</u> | <u>\$ 56,690,369</u> | |

See accompanying independent auditors' report.

Northwest Ironworkers Health and Security Plan

Form 5500, Schedule H - Part IV, Line 4j

EIN: 91-6068079 PN: 501

Year Ended June 30, 2024

| Reportable Transactions | | | | | | |
|---|---|----------------|---------------|---------------|--|-------------|
| (a) | (b) | (c) | (d) | (g) | (h) | (i) |
| Identity of Party Involved | Description of Asset | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Loss |
| Category (i) -- A Single Transaction in Excess of 5% of Plan Assets: | | | | | | |
| First American Government Obligation Fund CL Z | First American Money Market Fund | \$ 15,140,005 | \$ - | \$ 15,140,005 | \$ 15,140,005 | \$ - |
| First American Government Obligation Fund CL Z | First American Money Market Fund | - | 9,280,101 | 9,280,101 | 9,280,101 | - |
| First American Government Obligation Fund CL Z | First American Money Market Fund | - | 5,271,853 | 5,271,853 | 5,271,853 | - |
| Metropolitan West Total Ret | Metropolitan West Money Market Fund | - | 18,518,798 | 15,140,005 | 18,518,798 | (3,378,793) |
| Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets: | | | | | | |
| First American Government Obligation Fund CL Z | Money Market Fund Variable rate 84 Sales | \$ - | \$ 35,408,909 | \$ 35,408,909 | \$ 35,408,909 | \$ - |
| First American Government Obligation Fund CL Z | Money Market Fund Variable rate 270 Purchases | 35,298,920 | - | 35,298,920 | 35,298,920 | - |
| Metropolitan West Total Ret | Money Market Fund Variable rate 2 Sales | - | 18,554,536 | 15,175,567 | 18,554,536 | (3,378,969) |
| US Treasury Nt 4.875% 10/31/2028 | Treasury Note 4.875% Rate 11 Purchases | 5,134,992 | - | 5,134,992 | 5,134,992 | - |
| US Treasury Nt 4.875% 10/31/2028 | Treasury Note 4.875% Rate 12 Sales | - | 5,134,992 | 5,134,025 | 5,134,992 | (967) |
| US Treasury Nt 4.000% 2/15/2034 | Treasury Note 4.000% Rate 10 Purchases | 4,463,518 | - | 4,463,518 | 4,463,518 | - |
| US Treasury Nt 4.625% 4/30/2029 | Treasury Note 4.625% Rate 2 Purchases | 4,393,501 | - | 4,393,501 | 4,393,501 | - |

See accompanying independent auditors' report.

Northwest Ironworkers Health and Security Plan

Years Ended June 30, 2024 and 2023

| Administrative Expenses | | |
|--|---------------------|---------------------|
| | 2024 | 2023 |
| Claims processing fees | \$ 1,682,366 | \$ 1,770,603 |
| Administrative fees | 866,943 | 738,904 |
| Case management fees | 364,877 | 311,933 |
| Consultant fees | 174,878 | 172,328 |
| Drug testing program | 124,185 | 148,477 |
| Postage | 40,856 | 86,474 |
| Employee assistance program | 74,627 | 45,797 |
| Office supplies and printing | 34,386 | 43,192 |
| Audit fees | 22,305 | 27,180 |
| PCORI fees | 27,981 | 26,692 |
| Legal fees | 38,907 | 26,315 |
| Payroll review fees | 54,436 | 24,161 |
| Insurance | 29,705 | 20,248 |
| Employer withdrawal liability interest | 12,540 | 12,497 |
| Trustee meetings and travel | 4,509 | 11,703 |
| Collection fees | 15,377 | 11,023 |
| Website management fees | 8,793 | 8,455 |
| WAPAL assessment | 4,475 | 4,089 |
| Conferences and conventions | 10,057 | 543 |
| Telephone | 4,810 | 490 |
| | <u>\$ 3,597,013</u> | <u>\$ 3,491,104</u> |

See accompanying independent auditors' report.

Northwest Ironworkers Health and Security Plan

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

EIN: 91-6068079 PN: 501

June 30, 2024

| Assets Held for Investment | | | | |
|--|---------------------------|----------------------|----------------------|-----|
| (a) | (b) | (c) | (d) | (e) |
| Identity of Issue | Description of Investment | Cost | Current Value | |
| Operating: | | | | |
| Short-term funds | Variable rate | \$ 897 | \$ 897 | |
| Ryan Labs Asset Management: | | | | |
| Short-term funds | Various | \$ 190,082 | \$ 190,082 | |
| U.S. securities | Various | 15,358,373 | 15,337,808 | |
| Corporate bonds | Various | 7,662,280 | 7,714,986 | |
| Foreign bonds | Various | 2,201,413 | 2,243,794 | |
| | | <u>\$ 25,412,148</u> | <u>\$ 25,486,670</u> | |
| Vanguard Total Stock Market Index Admiral: | | | | |
| Mutual funds | Various | \$ 7,010,077 | \$ 12,632,230 | |
| Sierra Bond Fund: | | | | |
| Short-term funds | Various | \$ 214,347 | \$ 214,347 | |
| U.S. securities | Various | 9,723,853 | 9,762,894 | |
| Corporate bonds | Various | 7,906,670 | 8,179,432 | |
| Foreign bonds | Various | 402,610 | 413,849 | |
| Mutual funds - Metro West | Various | 48 | 50 | |
| | | <u>\$ 18,247,528</u> | <u>\$ 18,570,572</u> | |
| Totals: | | | | |
| Short-term funds | | \$ 405,326 | \$ 405,326 | |
| Mutual funds | | 7,010,125 | 12,632,280 | |
| U.S. securities | | 25,082,226 | 25,100,702 | |
| Corporate bonds | | 15,568,950 | 15,894,418 | |
| Foreign bonds | | 2,604,023 | 2,657,643 | |
| | | <u>\$ 50,670,650</u> | <u>\$ 56,690,369</u> | |

See accompanying independent auditors' report.

| | | |
|---|---|---|
| <p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p>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>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|---|---|

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

| | |
|---|--|
| <p>1a Name of plan NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN</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) NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF 7525 S.E. 24TH STREET, SUITE 200 MERCER ISLAND WA 98040</p> | <p>1c Effective date of plan <u>07/01/1966</u></p> <p>2b Employer Identification Number (EIN) <u>91-6068079</u></p> <p>2c Plan Sponsor's telephone number <u>206-441-7574</u></p> <p>2d Business code (see instructions) <u>525100</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 | <i>Jeff Ilenstine</i> <small>620298AGD40644C</small> | 4/9/2025 | JEFF ILENSTINE |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | |
|--|--|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div> |
|--|--|

| | |
|--|-----------------------------------|
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN 4d PN |
|--|-----------------------------------|

| | | |
|---|--------------|-------|
| 5 Total number of participants at the beginning of the plan year | 5 | 3,947 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). | | |
| a (1) Total number of active participants at the beginning of the plan year | 6a(1) | 3,260 |
| a (2) Total number of active participants at the end of the plan year | 6a(2) | 3,021 |
| b Retired or separated participants receiving benefits | 6b | 663 |
| c Other retired or separated participants entitled to future benefits | 6c | |
| d Subtotal. Add lines 6a(2), 6b, and 6c | 6d | 3,684 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | |
| f Total. Add lines 6d and 6e | 6f | |
| g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | |
| (2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 213 |

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 4Q

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

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

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

Northwest Ironworkers Health and Security Plan

Form 5500, Schedule H - Part IV, Line 4j

EIN: 91-6068079 PN: 501

Year Ended June 30, 2024

| Reportable Transactions | | | | | | |
|---|---|----------------|---------------|---------------|--|-------------|
| (a) | (b) | (c) | (d) | (g) | (h) | (i) |
| Identity of Party Involved | Description of Asset | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Loss |
| Category (i) -- A Single Transaction in Excess of 5% of Plan Assets: | | | | | | |
| First American Government Obligation Fund CL Z | First American Money Market Fund | \$ 15,140,005 | \$ - | \$ 15,140,005 | \$ 15,140,005 | \$ - |
| First American Government Obligation Fund CL Z | First American Money Market Fund | - | 9,280,101 | 9,280,101 | 9,280,101 | - |
| First American Government Obligation Fund CL Z | First American Money Market Fund | - | 5,271,853 | 5,271,853 | 5,271,853 | - |
| Metropolitan West Total Ret | Metropolitan West Money Market Fund | - | 18,518,798 | 15,140,005 | 18,518,798 | (3,378,793) |
| Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets: | | | | | | |
| First American Government Obligation Fund CL Z | Money Market Fund Variable rate 84 Sales | \$ - | \$ 35,408,909 | \$ 35,408,909 | \$ 35,408,909 | \$ - |
| First American Government Obligation Fund CL Z | Money Market Fund Variable rate 270 Purchases | 35,298,920 | - | 35,298,920 | 35,298,920 | - |
| Metropolitan West Total Ret | Money Market Fund Variable rate 2 Sales | - | 18,554,536 | 15,175,567 | 18,554,536 | (3,378,969) |
| US Treasury Nt 4.875% 10/31/2028 | Treasury Note 4.875% Rate 11 Purchases | 5,134,992 | - | 5,134,992 | 5,134,992 | - |
| US Treasury Nt 4.875% 10/31/2028 | Treasury Note 4.875% Rate 12 Sales | - | 5,134,992 | 5,134,025 | 5,134,992 | (967) |
| US Treasury Nt 4.000% 2/15/2034 | Treasury Note 4.000% Rate 10 Purchases | 4,463,518 | - | 4,463,518 | 4,463,518 | - |
| US Treasury Nt 4.625% 4/30/2029 | Treasury Note 4.625% Rate 2 Purchases | 4,393,501 | - | 4,393,501 | 4,393,501 | - |

See accompanying independent auditors' report.