

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>LYLE HUGHART WELFARE FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SHEET METAL WORKERS FUND BOARD OF TRUSTEES</u></p> <p><u>3717 NW 63RD ST STE 100</u> <u>OKLAHOMA CITY, OK 73116</u></p>	<p>1c Effective date of plan <u>07/01/1956</u></p> <p>2b Employer Identification Number (EIN) <u>73-6094616</u></p> <p>2c Plan Sponsor's telephone number <u>405-848-4848</u></p> <p>2d Business code (see instructions) <u>813930</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	RICHARD L MORROW CPA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/09/2025	RICHARD L MORROW CPA
	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	299
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)	281
	6a(2)	313
	6b	44
	6c	0
	6d	357
	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	27

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>5</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 LYLE HUGHART WELFARE FUND		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS FUND BOARD OF TRUSTEES		D Employer Identification Number (EIN) 73-6094616	

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

RXBENEFITS, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
63-1157085	52429		330	07/01/2023	06/30/2024

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

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

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)		1827700
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	1827700
(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)		7070
(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)	7070
(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 LYLE HUGHART WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS FUND BOARD OF TRUSTEES		D Employer Identification Number (EIN) 73-6094616

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

1 Coverage Information:

(a) Name of insurance carrier
SYMETRA 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
91-0742147	68608	16015115000	312	07/01/2023	06/30/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid 41513
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
IMA INC **1705 17TH ST SUITE 100 DENVER, CO 80202**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	41513	GROUP VOLUME BONUS	

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

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

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	867226
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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OMB No. 1210-0110

2023

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

A Name of plan LYLE HUGHART WELFARE FUND		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS FUND BOARD OF TRUSTEES		D Employer Identification Number (EIN) 73-6094616	

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
06-1227840	39616	30085078	315	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 2038	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

IMA INC.

**PO BOX 733835
DALLAS, TX 75373**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2038			

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b Balance at the end of the previous year		7b	
c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)		
	7c(4)		
	7c(5)		
(6) Total additions		7c(6)	
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		
f Balance at the end of the current year (subtract line 7e(5) from line 7d)		7f	0

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

- 8** Benefit and contract type (check all applicable boxes)
- | | | | |
|--|--|---|--|
| a <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input checked="" 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 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	57414
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 LYLE HUGHART WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS FUND BOARD OF TRUSTEES		D Employer Identification Number (EIN) 73-6094616

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

SUN LIFE ASSURANCE COMPANY OF CANADA

(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
38-1082080	80802	237827	294	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 1108	(b) Total amount of fees paid 3463
--	---

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

IMA INC.
**1705 17TH ST
SUITE 100
DENVER, CO 80202**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
668	3463		3

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

WATCHTOWER TECHNOLOGIES
**306 W ERIE ST
SUITE 300
CHICAGO, IL 60654**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
440			3

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

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

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

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

(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)**

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

e Deductions:
 (1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier **7e(2)**
 (3) Transferred to separate account..... **7e(3)**
 (4) Other (specify below) **7e(4)**
 ▶

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 0

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	109024
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 LYLE HUGHART WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS FUND BOARD OF TRUSTEES		D Employer Identification Number (EIN) 73-6094616

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
METROPOLITAN 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
13-5581829	65978	5348814	1384	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 9092	(b) Total amount of fees paid 3227
--	---

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
IMA INC
PO BOX 2992
WICHITA, KS 67201

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9092	3227		3

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

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

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

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

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

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	348005
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan LYLE HUGHART WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 73-6094616	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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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

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)

BRYAN, LITTLE, HALEY, & KENT PC

412 E 5TH ST
BARTLESVILLE, OK 74003

73-0941849

(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 10	AUDITOR	17250	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)

IMA INC

1705 17TH ST
DENVER, CO 80202

26-3811485

(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?
70 50	CONSULTANT	62100	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)

RBC WEALTH MANAGEMENT

100 CRESCENT COURT 1500
DALLAS, TX 75201

(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?
27 50	INVESTMENT MANAGEMENT	6627	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)

MCAFFEE & TAFT

211 N ROBINSON 10TH FL
OKLAHOMA CITY, OK 73102

73-0781676

(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 70 29	ATTORNEY	16367	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)

COX, HOLSTED, & DIMICK

3717 NW 63RD ST STE 100
OKLAHOMA CITY, OK 73116

(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 13	CONTRACT ADMINISTRATOR	26759	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)

UMR

115 W WAUSAU AVE
WAUSAU, WI 54401

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	CONTRACT ADMINISTRATOR	141623	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

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

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

a Name: BRYAN,LITTLE,HALEY & KENT	b EIN: 73-0941849
c Position: ACCOUNTANT	
d Address: 412 E 5TH ST BARTLESVILLE, OK 74003	e Telephone:

Explanation: THE PLANS INDEPENDENT ACCOUNTANT TERMINATED THEIR ENGAGEMENT DUE TO CAPACITY CONSTRAINTS. THE TERMINATION WAS NOT DUE TO ANY DISPUTES OR DISAGREEMENTS REGARDING FINANCIAL REPORTING MATTERS.

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
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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 LYLE HUGHART WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 73-6094616

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	291554	268474
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	953	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3449149	4194883
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		1103716
(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)	5682690	4586190
(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	32	11
f Total assets (add all amounts in lines 1a through 1e)	1f	9424378	10153274
Liabilities			
g Benefit claims payable	1g		100092
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	407845	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	407845	100092
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	9016533	10053182

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)	5294487	
(B) Participants	2a(1)(B)	41503	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5335990
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	70138	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	615	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		70753
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	60821	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	175612	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		236433
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	417033	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	412589	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		4444
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	180195	
(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)		
c Other income.....	2c		17830
d Total income. Add all income amounts in column (b) and enter total.....	2d		5845645

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)	4526334	
(3) Other.....	2e(3)	3668	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4530002
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)	159891	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	17250	
(5) Investment advisory and investment management fees.....	2i(5)	68727	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)	21211	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	11915	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		278994
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4808996

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1036649
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: MORROW & CO. LLC CPAS

(2) EIN: 48-1142797

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		1000000
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.			

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 _____.

THE MORROW & CO. PROMISE:

At Morrow & Co. LLC, our theory of practice centers on client satisfaction. To this end, we promise that our clients come **FIRST**. We strive to uphold this promise by:

- Being **F**riendly
- Acting with **I**ntegrity
- Being **R**esponsible
- Providing Outstanding **S**ervice
- Being **T**imely

By putting you first, we make sure that we are ACCOUNTING FOR YOUR NEEDS™.



CLIENT Lyle Hughart Welfare Fund

PROJECT Financial Statements

PERIOD June 30, 2024

www.morrowandcompany.com

LYLE HUGHART WELFARE FUND

JUNE 30, 2024 AND 2023

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1 - 3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits (Modified Cash Basis)	4
Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)	5
Statement of Benefit Obligations	6
Statement of Changes in Benefit Obligations	7
Notes to Financial Statements	8 - 14
SUPPLEMENTAL INFORMATION	
Schedules of Investment, Administrative, and Operating Expenses (Modified Cash Basis)	15
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	16 - 17

All other supplementary schedules required by the Department of Labor's Rules and Regulations for reporting and disclosure under the Employee Retirement Income Security Act of 1974 have been omitted as they are not applicable.

INDEPENDENT AUDITORS' REPORT

Board of Trustees
The Lyle Hughart Welfare Fund
Oklahoma City, OK

Opinion on the 2024 Financial Statements

We have audited the accompanying financial The Lyle Hughart Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits - (modified cash basis) and of benefit obligations as of June 30, 2024, and the related statement of changes in net assets available for benefits - (modified cash basis) 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 - (modified cash basis) and of benefit obligations of The Lyle Hughart Welfare Fund of Kansas as of June 30, 2024, and the changes in its net assets available for benefits - (modified cash basis) and of changes in benefit obligations for the years then ended, in accordance with the modified cash basis of accounting.

Basis for Opinion on the 2024 Financial Statements

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 Lyle Hughart Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting, 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 The Lyle Hughart Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

2024 Supplemental Schedules Required by ERISA

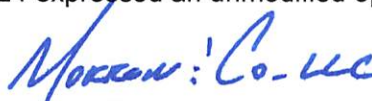
Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules as listed in the accompanying table of contents, together referred to as "supplemental information," are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information some of which is 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, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Auditor's Report of the 2023 Financial Statements

The financial statements of The Lyle Hughart Welfare Fund as of June 30, 2023 were audited by other auditors whose report dated March 7, 2024 expressed an unmodified opinion on those statements.



Morrow & Co., LLC
Wichita, KS

April 11, 2025

LYLE HUGHART WELFARE FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
JUNE 30, 2024 AND 2023

ASSETS

	2024	2023
ASSETS		
Cash	\$ 2,624,634	\$ 1,921,633
Investments at Fair Market Value		
Marketable Securities <i>Note 5</i>	5,689,906	5,682,690
Certificates of Deposit <i>Note 4</i>	1,838,723	1,819,070
	7,528,629	7,501,760
Receivables	-	953
Property and Equipment (Net of Accumulated Depreciation of \$11,265 and \$11,244, respectively.)	11	32
Total Assets	\$ 10,153,274	\$ 9,424,378

LIABILITIES AND NET ASSETS

LIABILITIES		
Overdraft	-	407,845
Total Liabilities	-	407,845
NET ASSETS AVAILABLE FOR BENEFITS	\$ 10,153,274	\$ 9,016,533

The accompanying notes are an integral part of these statements.

LYLE HUGHART WELFARE FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
ADDITIONS		
Investment Income:		
Net Appreciation (Depreciation) On Investments	\$ 180,195	\$ 311,964
Realized Gains (Losses) on Investments	4,444	(306,503)
Interest and Dividends	307,186	190,067
Total Investment Income	491,825	195,528
Less Investment Expenses	68,727	80,644
Net Investment Income	423,098	114,884
Contribution Income:		
Participating Employers	5,294,487	4,937,849
Self-pay	41,503	35,918
Total Contribution Income	5,335,990	4,973,767
Other Additions:		
Penalty Income	17,830	8,662
Other	-	321
Total Other Additions	17,830	8,983
Total Additions	5,776,918	5,097,634
DEDUCTIONS		
Member Benefits:		
Medical, Net	2,170,141	1,774,147
Prescriptions, Net	1,197,670	1,287,339
Insurance Premiums	1,058,431	957,707
Total Member Benefits	4,426,242	4,019,193
Other Deductions:		
Payments Under Reciprocal Agreements	3,668	-
Administrative Expenses	159,891	273,895
Operating Expenses	50,376	49,441
Total Other Deductions	213,935	323,336
Total Deductions	4,640,177	4,342,529
NET INCREASE (DECREASE)	1,136,741	755,105
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	9,016,533	8,261,428
END OF YEAR	\$ 10,153,274	\$ 9,016,533

The accompanying notes are an integral part of these statements.

**LYLE HUGHART WELFARE FUND
STATEMENT OF BENEFIT OBLIGATIONS
AS OF JUNE 30, 2024 AND 2023**

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Health Claims Payable	\$ 42,906	
Disability Claims Payable	57,186	
Prescription Claims Payable (Receivable)	(21,414)	
Stop Loss Premium Payable	253,559	
	332,237	* Not Reported
 OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Claims Incurred but Not Reported	349,367	
Accumulated Eligibility Credits	504,312	
Liability for Coverage Received in Advance	617,432	
Benefit Remitted Insurance Premiums and Administrative Charges	523,948	
	1,995,059	* Not Reported
 PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	 \$ 2,327,296	 \$ 1,505,925

* A detailed breakdown of the benefit obligation components was not reported in the prior year audited financial statements.

LYLE HUGHART WELFARE FUND
STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS
YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Balance at Beginning of Year	* \$ 300,000	\$ 1,462,446
Claims Reported and Approved for Payment	4,458,479	3,980,254
Claims Paid	<u>(4,426,242)</u>	<u>(3,936,775)</u>
 Balance at End of Year	 <u>332,237</u>	 <u>1,505,925</u>
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT ESTIMATED AMOUNTS		
Balance at Beginning of Year	* 1,205,925	Not Reported
Reversal of Prior Year	(1,205,925)	and included above
Net Change During the Year:		
Claims Incurred but Not Reported	349,367	-
Accumulated Eligibility Credits	504,312	-
Liability For Coverage Received In Advance	617,432	-
Benefit Remitted Insurance Premiums And Administrative Charges	523,948	-
 Balance at End of Year	 <u>1,995,059</u>	 <u>Not Reported</u>
 PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	 <u>\$ 2,327,296</u>	 <u>\$ 1,505,925</u>

* For the 2024 presentation, the beginning balance components were estimated based on the prior year total.

**LYLE HUGHART WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 1. DESCRIPTION OF THE FUND

The following brief description of The Lyle Hughart Welfare Fund (the Fund) is provided for general information purposes only. Participants should refer to the Plan Agreement and Summary Plan Description for a more complete description of the Plan's provisions.

General

The Fund was established in September 1956 by an Agreement and Declaration of Trust and is a welfare plan sponsored by the Joint Board of Trustees (Trustees) of Sheet Metal Workers' Local Union No. 124 and the Sheet Metal Contractors Association of Oklahoma, Inc. Benefits are provided to qualifying union employees of employers that have agreed to be bound by the collective bargaining agreement. Effective September 1, 2019, the Fund was amended and restated with the latest amendment executed December 27, 2022. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974

Benefits

The Fund provides comprehensive major medical, dental, vision, prescription, disability, accident, and death benefits to qualifying employees and their dependents. The agreement is designed to protect an employee's benefit coverage when work is being completed under the jurisdiction of a different local union.

Fully-Insured Benefits

The Fund fully insures the vision benefits, dental benefits, life benefits, accidental death and disability benefits, and short-term disability benefits. The Fund purchases annual insurance contracts for these insured benefits.

Self-Insured Benefits

The Fund self-insures medical and prescription benefits. The claims for self-insured benefits are processed by the Plan's third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Ultimate responsibility for payments to providers and participants is retained by the Plan. The Fund utilizes a pharmacy benefit manager (PBM) which periodically makes refunds to the Fund based on the Fund's actual utilization pattern of a specific drug. In addition, the plan purchases stop loss insurance to actively manage catastrophic medical claims.

Eligibility

A collectively bargained employee will initially become eligible for Fund benefits on the first day of the second month that follows a period of up to 3 consecutive months during which he or she has worked at least 360 hours of covered employment. All hours an employee works in covered employment shall be accumulated in an hour bank account established by the Fund for each employee on their behalf.

All of their hours of covered employment worked in a month shall be credited to the employee's hour bank account and accumulated for their continuing eligibility requirements. An employee must have worked a total of 360 hours in the previous 3 months or 1,560 in the previous 12 months to maintain coverage.

A newly acquired contractor to the Fund that has been approved will not be required to satisfy the above-mentioned waiting period provided the contractor had a medical plan in force at the time of the acquisition. Coverage under this Fund will become effective on the day immediately following the termination date of the previous plan. If no previous medical plan was in force, then a 30 day waiting period will apply to the full-time craft and/or non-bargaining unit employees of the newly acquired contractor.

Non-collectively bargained employees shall not be eligible for an hour bank account. In order for non-bargaining unit employees to be eligible, the employer must be signatory to a collective bargaining agreement with Local Union No. 124 and employ under the collective bargaining agreement unless otherwise allowed by the Trust Agreement.

(continued)

LYLE HUGHART WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE FUND (continued)

Contributions

The Fund agreement provides that the contractors make monthly contributions to the Fund of a specified amount for each hour worked (\$8.10 per hour per participant effective July 1, 2023; \$8.15 per hour per participant as of June 30, 2024; \$8.20 per hour per participant as of July 1, 2024) to provide benefits for employees.

The Fund's liability to provide these coverages exists only so long as monies are being provided to the Fund by the employers who are signatory to the collective bargaining agreement with the exception that eligible employees and their families have the opportunity to elect to continue their coverage in certain instances where coverages would otherwise terminate. Such continuation coverage is as described in and required by the Consolidated Omnibus Reconciliation Act of 1985 (COBRA), and is sometimes referred to as "COBRA Coverage." This coverage, however, is still dependent upon the payment by the members of their families of monies (premiums) into the Fund. The amount of any future liability, net of premiums received for this coverage is undeterminable.

An employee participant who does not maintain coverage and who wishes to continue coverage in a self-pay status, may do so for a period not to exceed three (3) years from the date coverage would have otherwise lapsed. COBRA coverage will be offered at the time of self-pay and the COBRA duration will run concurrent with the self-pay duration.

Administration

The Joint Board of Trustees (Trustees) is the Plan Administrator. The Trustees are made up of three representatives for participating employers and three representatives of the Sheet Metal Workers Local No. 124. The Trustees have designated an individual, who is not a trustee, to assist the Trustees with the duties of the Plan Administrator.

The Fund maintains ERISA Bond coverage in the amount of \$1,000,000, as required by the Employee Retirement Income Security Act of 1974 (ERISA), to protect against fraud or dishonesty by fiduciaries and other individuals who handle plan assets. Fund supervision is provided by Cox, Holsted, and Dimick, PC. Claims processing was provided by UMR. Consulting services were provided by IMA, Inc. Pharmaceutical management was provided by RX Benefits.

Risks and Uncertainties

The Fund invests in various investment securities. Investments in securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits - Modified Cash Basis.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Modified Cash Basis of Accounting

These financial statements are presented on a modified cash basis of accounting under which income and contributions are recognized when received rather than when earned. Therefore, accrued income, which would be recognized under generally accepted accounting principles and may be material in amount, is not recognized in the accompanying financial statements. Expenses are recognized when incurred. However, accrued interest on certificates of deposit (CDs) has been recorded to reflect fair value.

Cash and Cash Equivalents

The Fund considers cash on deposit with banks and interest-bearing investments subject to immediate withdrawal as cash for financial reporting purposes. Cash equivalents include short-term certificates of deposit and investments in money market instruments with an original maturity of three months or less.

(continued)

LYLE HUGHART WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Valuation of Investments

Investments are reported at fair market value. Fair market 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. Fund management determines the Fund's valuation policies utilizing information provided by the investment advisors and custodians. See Note 5 for the discussion of fair value measurements.

Member Benefits

For purposes of the Statements of Changes in Net Assets Available for Benefits, member benefits are deducted when paid.

Benefit Obligations

In the Statement of Benefit Obligations, obligations are provided for those events which are known to have occurred or estimated to have occurred at fiscal year end. No provision is made for medical events which have not yet occurred. See Note 7 for more information.

Fund obligations at June 30, 2024 and 2023 for claims by active participants, but not reported at that date, are estimated by management based on claims data provided by the Fund's third-party claims administrators. These amounts are paid by the Fund only if claims are submitted and approved for payment.

Stop Loss Coverage

Premiums for stop-loss insurance are included in insurance premiums in the accompanying statement of changes in net assets available for benefits. For the years June 30, 2024 and 2023, stop-loss reimbursements were amounting to \$158,288 and \$771,391, respectively, have been netted with claims paid in the accompanying statement of changes in net assets available for benefits.

Refunds and Rebates

Refunds due from the Fund's PBM are recorded when earned. Pharmacy rebates totaling \$508,439 and \$190,260, respectively, have been netted with claims paid in the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2024 and 2023.

Expenses

All administrative expenses and premiums are being paid by the Fund and are accounted for on the cash basis of accounting.

Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect: (1) the reported amounts of assets and liabilities, (2) disclosures such as contingencies, and (3) the reported amounts of revenues and expenses included in such financial statements. Actual results could differ from those estimates.

Reclassification

Certain reclassifications have been made to prior year amounts to conform to current year presentation.

NOTE 3. PROPERTY AND EQUIPMENT

Property and equipment are carried at cost at the date of acquisition or fair value at the date of donation in the case of gifts. Depreciation on property and equipment is provided under accelerated methods at rates calculated to expense the carrying amounts of the assets over periods allowed by the IRS. The IRS allowable useful life for property and equipment is 5-7 years.

Upon disposition of property or equipment, amounts are removed from the asset accounts, the depreciation schedule, and accumulated depreciation accounts. Any resulting gain or loss is reflected in the statement of changes in net assets available for benefits - modified cash basis.

Maintenance and repairs are charged to expense and cost of improvements which extend an asset's useful life are charged to the appropriate asset accounts.

Depreciation expense in the years ended June 30, 2024 and 2023 was \$21 and \$294, respectively.

**LYLE HUGHART WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 4. CERTIFICATES OF DEPOSIT

The certificates of deposit are included in cash and cash equivalents if the original maturity dates are 3 months or less, as discussed in Note 2. As of June 30, 2024 and 2023, no certificates of deposit were considered cash or cash equivalents. Certificates of deposit are accounted for at fair value including accrued interest.

	Term	Rate	Maturity	2024	2023
CD#1	1 year	4.16241%	10/24/2024	\$ 154,320	\$ 151,519
CD#2	1 year	4.16241%	4/3/2025	151,513	151,307
CD#3	1 year	4.16241%	5/15/2025	150,789	150,667
CD#4	1 year	4.16241%	10/31/2024	154,197	151,966
CD#5	1 year	4.16241%	5/29/2025	150,548	150,455
CD#6	1 year	4.16241%	12/5/2024	153,583	151,678
CD#7	1 year	3.6816%	7/11/2024	155,452	151,446
CD#8	1 year	4.16241%	1/16/2025	152,849	152,423
CD#9	1 year	4.16241%	8/8/2024	155,681	151,996
CD#10	1 year	4.16241%	1/30/2025	152,605	152,121
CD#11	1 year	4.16241%	8/29/2024	155,309	151,865
CD#12	1 year	4.16241%	3/13/2025	151,877	151,628
				<u>\$ 1,838,723</u>	<u>\$ 1,819,071</u>

NOTE 5. FAIR VALUE MEASUREMENTS

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

The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques 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 measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

Money Market Funds – Fair value is determined using the amortized cost method which approximates the fair value of the underlying net assets of the Fund. The Money Market Funds are publicly traded and quoted on the active market on which the individual securities are traded.

(continued)

LYLE HUGHART WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

Certificates of Deposit – The Fund invests in FDIC-insured brokered certificates of deposit issued by various U.S. Banks. The fair value of the certificates of deposit with maturities in excess of three months is determined using level 2 inputs for the current year presentation.

Corporate Stocks and Exchange Traded Funds – Fair value for corporate stocks and exchange traded funds are valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds – Fair value is determined based on the net asset value (NAV) of shares held at year end.

Mortgage Debt Securities – Fair value for mortgage debt securities are valued based on representative bid indications by broker dealers who are market makers in such securities.

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 Fund 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.

The following table sets forth by level, within the fair value hierarchy, the Fund's assets at fair value as of June 30, 2024 and 2023.

	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 44,586	\$ -	\$ -	\$ 44,586
Corporate Stocks and ETFs	1,103,716	-	-	1,103,716
Mutual Funds	4,541,604	-	-	4,541,604
Certificates of Deposit	-	1,838,723	-	1,838,723
	<u>\$ 5,689,906</u>	<u>\$ 1,838,723</u>	<u>\$ -</u>	<u>\$ 7,528,629</u>
	Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Corporate Stocks and ETFs	\$ 913,712	\$ -	\$ -	\$ 913,712
Mutual Funds	4,540,651	-	-	4,540,651
Mortgage Securities	228,327	-	-	228,327
Certificates of Deposit	1,819,070	-	-	1,819,070
	<u>\$ 7,501,760</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,501,760</u>

NOTE 6. STOP-LOSS COVERAGE

As of January 1, 2021, the Fund entered into an agreement with Symetra Life Insurance Company where the fund is self-funded with respect to health and prescription insurance up to an amount per beneficiary, at which point, Symetra Life Insurance Company begins providing these benefits. This agreement is an individual stop-loss contract. Under the terms of this contract, the fund is liable for benefits incurred during the contract period up to \$100,000 per beneficiary, at which point the stop-loss contract begins paying for benefits. To be a covered reimbursement, the liability must be incurred and paid within the contract period. The contract provides a stop-loss for health and prescription drug benefits. Amounts recovered are presented as a reduction of member benefits. Amounts recovered under stop-loss for the years ended June 30, 2024 and 2023 was \$158,288 and \$771,391, respectively.

**LYLE HUGHART WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 7. BENEFIT OBLIGATIONS

Claims Payable

The benefit obligations of the Plan have been estimated by Management and have not been actuarially determined.

The Fund's policy is to record a claims payable when the third-party claims processor pays a claim. For claims which are processed by the Fund, a claims payable is recorded when the claim is received.

Claims Incurred But Not Reported

The expected incurred but not reported claims as projected by the independent management were utilized in the estimation of the Fund's obligation as presented in the Statements of Benefit Obligations.

Accumulated Eligibility Credits and Liability for Coverage Received in Advance

The accumulated eligibility credits represent the estimated cost of benefits for those participants who have accumulated excess premium monies in their dollar bank. The liability for coverage received in advance represents monies collected and/or due to the Fund for hours worked as of June 30, 2024 and 2023, but for which benefits have not yet been provided. Based on Fund operations, there is a two month time lag between hours worked and coverage provided.

NOTE 8. PENALTY FEE INCOME

Monthly contributions are due to the Fund on the 15th of every month. Penalties are collected from employers who do not submit their monthly contributions on time. On the 16th of every month, notices are sent to the employers informing them that their contributions are late and are considered delinquent. Penalty fees are assessed for 10% of the balance owed with a minimum of \$250.

NOTE 9. RECIPROCAL TRANSFERS

The Fund has reciprocal agreements with other funds, which provide for the transfer of contributions and eligibility credits of individual members to or from their local trust fund. The reciprocal contributions received from other locals are included in the statement of changes in net assets available for benefits - modified cash basis.

During the years ended June 30, 2024 and 2023, the Fund received reciprocal contributions of \$30,814 and \$14,995, respectively.

NOTE 10. RELATED PARTIES AND PARTIES IN INTEREST

Fees paid during the year for legal, auditing, consulting, and other professional services rendered by parties in interest were based on customary and reasonable rates for such services.

NOTE 11. INCOME TAXES

The Fund has adopted the recognition requirements for uncertain income tax positions with no cumulative effect adjustment required. Income tax benefits would be recognized for income tax positions taken or expected to be taken in a tax return only when it is determined that the income tax position would more-likely-than-not be sustained upon examination by taxing authorities. The Fund has analyzed tax positions taken for filings with the Internal Revenue Service and the Oklahoma Tax Commission. The Fund believes that the positions taken on its income tax filing will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse effect on the Fund's financial condition, or its results of operations. Accordingly, the Fund has not recorded any reserves or related accruals for interest and

The Lyle Hughart Welfare Fund's federal Organization Exempt From Income Tax Returns (Form 990) are subject to examination by the IRS, generally for three years after they were filed. There are currently no known audits for any tax periods in progress.

(continued)

**LYLE HUGHART WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 11. INCOME TAXES (continued)

The Fund established under the Trust to hold the Fund's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code. The Fund obtained its latest determination letter on May 1, 1989, in which the Internal Revenue Service stated that the Fund, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Fund has been amended since receiving the determination letter. However, the Fund administrator and the Fund's tax counsel believe that the Fund is currently designed and being operated in compliance with the applicable requirement of the Internal Revenue Code, and therefore, believes the Fund is tax exempt as of the financial statement date. No provision for federal or state income taxes has been included in the Fund's financial statements.

NOTE 12. PLAN AMENDMENT

There were no amendments to the Plan in the current year.

NOTE 13. PLAN TERMINATION

Although it has not expressed any intention to do so, the Trustees have the right to terminate the Fund. Upon termination, the rights and benefits of the covered individuals are limited to claims incurred and due up to the date of termination. Fund termination would be subject to the provisions set forth by ERISA.

NOTE 14. CONCENTRATION OF RISK

The Fund's employer contributions are received from construction contractors located in Oklahoma. For the years ended June 30, 2024 and 2023 a group of four contractors represented over 52% and 61%, respectively, of total employer contributions.

NOTE 15. CONCENTRATION OF CREDIT RISK

The Fund maintains cash deposits at financial institutions which are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At June 30, 2024 and 2023, the Fund had \$83,014 and \$60,782 in excess of the FDIC insured limit, respectively. Investments are uninsured. Certificates of deposit are invested using a Certificate of Deposit Account Registry Service (CDARS) network to maintain FDIC Insurance.

NOTE 16. SUBSEQUENT EVENTS

Subsequent events were evaluated for disclosure through April 11, 2025. No subsequent events requiring disclosure were noted.

NOTE 17. 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 for the years ended June 30:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 10,153,274	\$ 9,016,533
Benefit obligations currently payable (Health claims, death, and disability benefits)	<u>(100,092)</u>	
Net assets available for benefits per the Form 5500	<u>10,053,182</u>	<u>9,016,533</u>

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended June 30, 2024 and 2023:

	<u>June 30, 2024</u>
Benefits paid to or for participants per the financial statements	\$ 4,426,242
Add: Amounts currently payable at June 30, 2024	100,092
Less: Amounts currently payable at June 30, 2023	-
Benefits paid to or for participants per the Form 5500	<u>4,526,334</u>

Amounts currently payable to or for participants, dependents, and beneficiaries are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to June 30, but not yet paid as of that date.

SUPPLEMENTAL INFORMATION

LYLE HUGHART WELFARE FUND
SCHEDULES OF INVESTMENT, ADMINISTRATIVE, AND OPERATING EXPENSES
(MODIFIED CASH BASIS)
YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
Investment Expenses		
RBC	\$ 6,627	\$ 34,644
IMA	<u>62,100</u>	<u>46,000</u>
Total Investment Expenses	<u><u>68,727</u></u>	<u><u>80,644</u></u>
Administrative Expenses		
UMR administrative expense	141,623	66,190
Healthscope administrative expense	-	45,426
BCBS administrative expense	1,007	128,115
Dimick Hyde & Lewis	26,759	34,164
Miscellaneous administrative fee	<u>(9,498)</u>	<u>-</u>
Total Administrative Expenses	<u><u>159,891</u></u>	<u><u>273,895</u></u>
Operating Expenses		
Depreciation	21	294
Bad debt	953	-
Computer	1,084	1,098
Software support	1,475	300
Legal & audit	38,461	36,387
Miscellaneous	3,950	7,117
Postage	1,900	3,915
Data storage	568	310
Interest	<u>1,964</u>	<u>20</u>
Total Operating Expenses	<u><u>\$ 50,376</u></u>	<u><u>\$ 49,441</u></u>

THE LYLE HUGHART WELFARE FUND
EIN 73-6094616 PLAN #501
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
June 30, 2024

(a) (b) Identity of Issue, Borrower, Lessor or similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity	(d) Cost	(e) Current Value
CASH & MONEY MARKET ACCOUNTS			
Federated Hermes Treasury Oblig	44,586.110	SHARES	
		\$ 44,586	\$ 44,586
TOTAL CASH & MONEY MARKET ACCOUNTS		<u>44,586</u>	<u>44,586</u>
CORPORATE STOCKS AND ETFS			
Ishares Core Dividend Growth ETF	6,608.000	SHARES	
Vanguard Russell 1000 Growth ETF	4,522.000	SHARES	
Ishares Core S&P Mid Cap ETF	3,085.000	SHARES	
Ishares Core S&P Small Cap ETF	1,109.000	SHARES	
		336,272	380,687
		315,917	424,209
		130,178	180,534
		<u>108,329</u>	<u>118,286</u>
TOTAL - CORPORATE STOCKS AND ETFS		<u>890,696</u>	<u>1,103,716</u>
EQUITY MUTUAL FUNDS			
PIMCO StockPlus International Fund	19,374.465	SHARES	
		157,902	169,139
TOTAL - EQUITY MUTUAL FUNDS		<u>157,902</u>	<u>169,139</u>
FIXED INCOME MUTUAL FUNDS			
Pimco Income Fd Instl	104,176.790	SHARES	
Bond Fd American Inc	97,349.695	SHARES	
Dodge & Cox Income Fund	88,494.831	SHARES	
Thornburg Strategic Income Fd	96,972.588	SHARES	
		1,142,050	1,091,773
		1,108,100	1,087,396
		1,095,100	1,095,566
		<u>1,087,100</u>	<u>1,097,730</u>
TOTAL - FIXED INCOME MUTUAL FUNDS		<u>4,432,350</u>	<u>4,372,465</u>

THE LYLE HUGHART WELFARE FUND
EIN 73-6094616 PLAN #501
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
June 30, 2024

(a) (b) Identity of Issue, Borrower, Lessor or similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity	(d) Cost	(e) Current Value
CERTIFICATES OF DEPOSIT			
CD#1	10/24/2024 4.1624%	150,000	154,320
CD#2	4/3/2025 4.1624%	150,000	151,513
CD#3	5/15/2025 4.1624%	150,000	150,789
CD#4	10/31/2024 4.1624%	150,000	154,197
CD#5	5/29/2025 4.1624%	150,000	150,548
CD#6	12/5/2024 4.1624%	150,000	153,583
CD#7	7/11/2024 3.6816%	150,000	155,452
CD#8	1/16/2025 4.1624%	150,000	152,849
CD#9	8/8/2024 4.1624%	150,000	155,681
CD#10	1/30/2025 4.1624%	150,000	152,605
CD#11	8/29/2024 4.1624%	150,000	155,309
CD#12	3/13/2025 4.1624%	<u>150,000</u>	<u>151,877</u>
TOTAL - CERTIFICATES OF DEPOSIT		<u>1,800,000</u>	<u>1,838,723</u>
TOTAL INVESTMENTS		<u>\$ 7,325,534</u>	<u>\$ 7,528,629</u>

2023 Form 5500 e-file Signature Authorization

SHEET METAL WORKERS FUND BOARD OF TRUSTEES
LYLE HUGHART WELFARE FUND 501
3717 NW 63RD ST STE 100
OKLAHOMA CITY, OK 73116

Employer Identification Number: 73-6094616

Client Identification Number: 44885500

You, as plan administrator, are authorizing that MORROW & CO. LLC electronically file the 2023 Form 5500 for LYLE HUGHART WELFARE FUND as an EFAST2 Service Provider.

Authorization

As plan administrator for LYLE HUGHART WELFARE FUND, I authorize MORROW & CO. LLC to electronically file Form 5500 for the tax year 2023. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization Richard A. Simick

Date: 04/09/2025

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

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 ▶ the DFVC program

D Check box if filing under: Form 5558 automatic extension special extension (enter description) the DFVC program

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

Part II Basic Plan Information—enter all requested information


1a Name of plan LYLE HUGHART WELFARE FUND	1b Three-digit plan number (PN) ▶ 501
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, and ZIP or foreign postal code (if foreign, see instructions) SHEET METAL WORKERS FUND BOARD OF TRUSTEES 3717 NW 63RD ST STE 100 OKLAHOMA CITY OK 73116	1c Effective date of plan 07/01/1956 2b Employer Identification Number (EIN) 73-6094616 2c Plan Sponsor's telephone number 405-848-4848 2d Business code (see instructions) 813930

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>Richard A. Dimick</i>	04/09/2025	RICHARD DIMICK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Joe McKenzie</i>	04/09/2025	JOE MCKENZIE
	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

SIGNATURE CERTIFICATE



REFERENCE NUMBER
04AC5DD5-B07D-434D-9E83-9B22D0D91CF3

TRANSACTION DETAILS

Reference Number
04AC5DD5-B07D-434D-9E83-9B22D0D91CF3

Transaction Type
Signature Request

Sent At
04/08/2025 16:11 CDT

Executed At
04/09/2025 18:06 CDT

Identity Method
email

Distribution Method
email

Signed Checksum
9994952eb0bf2ed8f61e3648deed544272be67b65b339becc3b60bb94ce7bf147

Signer Sequencing
Disabled

Document Passcode
Disabled

DOCUMENT DETAILS

Document Name
5500 Signature Forms

Filename
5500_Signature_Forms.pdf

Pages
2 pages

Content Type
application/pdf

File Size
92 KB

Original Checksum
714dc54da1e31376377b4b4ed54bf63392c1ed6d85ac1a88105a3599b6414617

SIGNERS

SIGNER

Name
Richard Dimick

Email
rick@cha.cpa

Components
4

E-SIGNATURE

Status
signed

Multi-factor Digital Fingerprint Checksum
f861bde0748b4f30c15cc628eed44cbac5191417cfefea0cae90204e62998350

IP Address
98.174.182.178

Device
Chrome via Windows

Typed Signature
Richard A. Dimick

Signature Reference ID
F19C3EB0

EVENTS

Viewed At
04/09/2025 18:05 CDT

Identity Authenticated At
04/09/2025 18:06 CDT

Signed At
04/09/2025 18:06 CDT

Name
Joe McKenzie

Email
joem@harrisonorr.com

Components
2

Status
signed

Multi-factor Digital Fingerprint Checksum
f2b9fef5b26d9cfd044dea2118e4c9dbd06012d6b91e88603ed4d5ece408c8bef

IP Address
12.233.172.122

Device
Microsoft Edge via Windows

Typed Signature
Joe McKenzie

Signature Reference ID
2DA85495

Viewed At
04/09/2025 17:39 CDT

Identity Authenticated At
04/09/2025 17:42 CDT

Signed At
04/09/2025 17:42 CDT

AUDITS

TIMESTAMP

04/08/2025 16:11 CDT

04/08/2025 16:11 CDT

04/08/2025 16:11 CDT

04/09/2025 17:35 CDT

04/09/2025 17:35 CDT

04/09/2025 17:39 CDT

AUDIT

Becky Willard (becky@morrowandcompany.com) created document '5500_Signature_Forms.pdf' on Chrome via Windows from 99.29.129.20.

Richard Dimick (rick@cha.cpa) was emailed a link to sign.

Joe McKenzie (joem@harrisonorr.com) was emailed a link to sign.

Joe McKenzie (joem@harrisonorr.com) was emailed a reminder.

Richard Dimick (rick@cha.cpa) was emailed a reminder.

Joe McKenzie (joem@harrisonorr.com) viewed the document on Microsoft Edge via Windows from 12.233.172.122.

TIMESTAMP**AUDIT**

04/09/2025 17:42 CDT

Joe McKenzie (joem@harrisonorr.com) authenticated via email on Microsoft Edge via Windows from 12.233.172.122.

04/09/2025 17:42 CDT

Joe McKenzie (joem@harrisonorr.com) signed the document on Microsoft Edge via Windows from 12.233.172.122.

04/09/2025 18:05 CDT

Richard Dimick (rick@cha.cpa) viewed the document on Chrome via Windows from 98.174.182.178.

04/09/2025 18:06 CDT

Richard Dimick (rick@cha.cpa) authenticated via email on Chrome via Windows from 98.174.182.178.

04/09/2025 18:06 CDT

Richard Dimick (rick@cha.cpa) signed the document on Chrome via Windows from 98.174.182.178.

THE LYLE HUGHART WELFARE FUND
EIN 73-6094616 PLAN #501
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
June 30, 2024

(a) (b) Identity of Issue, Borrower, Lessor or similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity	(d) Cost	(e) Current Value	
CASH & MONEY MARKET ACCOUNTS				
Federated Hermes Treasury Oblig	44,586.110	SHARES	\$ 44,586	\$ 44,586
TOTAL CASH & MONEY MARKET ACCOUNTS			<u>44,586</u>	<u>44,586</u>
CORPORATE STOCKS AND ETFS				
Ishares Core Dividend Growth ETF	6,608.000	SHARES	336,272	380,687
Vanguard Russell 1000 Growth ETF	4,522.000	SHARES	315,917	424,209
Ishares Core S&P Mid Cap ETF	3,085.000	SHARES	130,178	180,534
Ishares Core S&P Small Cap ETF	1,109.000	SHARES	<u>108,329</u>	<u>118,286</u>
TOTAL - CORPORATE STOCKS AND ETFS			<u>890,696</u>	<u>1,103,716</u>
EQUITY MUTUAL FUNDS				
PIMCO StockPlus International Fund	19,374.465	SHARES	<u>157,902</u>	<u>169,139</u>
TOTAL - EQUITY MUTUAL FUNDS			<u>157,902</u>	<u>169,139</u>
FIXED INCOME MUTUAL FUNDS				
Pimco Income Fd Instl	104,176.790	SHARES	1,142,050	1,091,773
Bond Fd American Inc	97,349.695	SHARES	1,108,100	1,087,396
Dodge & Cox Income Fund	88,494.831	SHARES	1,095,100	1,095,566
Thornburg Strategic Income Fd	96,972.588	SHARES	<u>1,087,100</u>	<u>1,097,730</u>
TOTAL - FIXED INCOME MUTUAL FUNDS			<u>4,432,350</u>	<u>4,372,465</u>
CERTIFICATES OF DEPOSIT				
CD#1	10/24/24	4.1624%	150,000	154,320
CD#2	04/03/25	4.1624%	150,000	151,513
CD#3	05/15/25	4.1624%	150,000	150,789
CD#4	10/31/24	4.1624%	150,000	154,197

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(a) (b) Identity of Issue, Borrower, Lessor or similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity		(d) Cost	(e) Current Value
CD#5	05/29/25	4.1624%	150,000	150,548
CD#6	12/05/24	4.1624%	150,000	153,583
CD#7	07/11/24	3.6816%	150,000	155,452
CD#8	01/16/25	4.1624%	150,000	152,849
CD#9	08/08/24	4.1624%	150,000	155,681
CD#10	01/30/25	4.1624%	150,000	152,605
CD#11	08/29/24	4.1624%	150,000	155,309
CD#12	03/13/25	4.1624%	<u>150,000</u>	<u>151,877</u>
TOTAL - CERTIFICATES OF DEPOSIT			<u>1,800,000</u>	<u>1,838,723</u>
TOTAL INVESTMENTS			<u>\$ 7,325,534</u>	<u>\$ 7,528,629</u>