

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: LABORERS LOCAL 754 PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 07/01/1957
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF LABORERS LOCAL 754 PENSION PLAN
2b Employer Identification Number (EIN): 13-1895922
2c Plan Sponsor's telephone number: 845-425-0210
2d Business code (see instructions): 238900

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

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	554
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)	226
	6a(2)	257
	6b	178
	6c	87
	6d	522
	6e	54
	6f	576
	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	123

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>LABORERS LOCAL 754 PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF LABORERS LOCAL 754 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>13-1895922</u>	

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

1a Enter the valuation date: Month 07 Day 01 Year 2023

b Assets		
(1) Current value of assets	1b(1)	<u>68573198</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>70404737</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>69857979</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	<u>69857979</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>123324679</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>3182209</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>0</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>4357824</u>

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

SIGN HERE		<u>04/11/2025</u>
	Signature of actuary	Date
	<u>VINCENT REGALBUTO</u>	<u>23-08116</u>
	Type or print name of actuary	Most recent enrollment number
	<u>O'SULLIVAN ASSOCIATES</u>	<u>856-795-7777</u>
	Firm name	Telephone number (including area code)
	<u>1236 BRACE ROAD, UNIT E, CHERRY HILL, NJ 08034</u>	
	Address of the firm	

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.45 %
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
c Mortality table code for valuation purposes:				
(1) Males.....	6c(1)	9P	9P	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate.....	6d	6.50 %	6.50 %	
e Salary scale	6e	%	<input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.4 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.0 %		
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	280500		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	2063119	206027
1	38398	3835

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date	9b	1525978

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	26954146	6542848
(2) Funding waivers.....	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c	9d		524474
e Total charges. Add lines 9a through 9d.....	9e		8593300
Credits to funding standard account:			
f Prior year credit balance, if any	9f		20620470
g Employer contributions. Total from column (b) of line 3	9g		4790840
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	6880434	1057346
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1550162
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	24954259	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	42492731	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency.....	9k(1)		
(2) Other credits.....	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		28018818
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		19425518
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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 LABORERS LOCAL 754 PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LABORERS LOCAL 754 PENSION PLAN	D Employer Identification Number (EIN) 13-1895922	

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

GROSVENOR CAPITAL MANAGEMENT, L.P.

36-3795985

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

FRED ALGER MANAGEMENT, LLC

13-2510833

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

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

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

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	90536	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 GLOBAL ASSET MANAGEMENT, INC.

41-1460668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	67288	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)

INVESTMENT PERFORMANCE SERVICES INC

58-2432390

(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 51	NONE	55540	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" 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)

WEDGE CAPITAL MANAGEMENT LLP

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28 68	NONE	48250	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

M&T BANK INSTITUTIONAL SERVICES

16-0538020

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	41667	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	37892	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)

O'SULLIVAN ASSOCIATES

20-8199367

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	36450	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)

SEGALL BRYANT & HAMMILL

41-1788385

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	35449	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

VINCENZA QUINLAN

13-1895922

(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?
30 50	EMPLOYEE	33296	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)

AMALGAMATED BANK OF CHICAGO

36-0721895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	32208	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)

MSPC

22-2951202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	31685	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HOLM & O'HARA

13-3591118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	27236	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)

HESS TECHNOLOGY CONSULTING

1024 MCKINLEY STREET
PEEKSKILL, NY 10566

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	8904	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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 <u>LABORERS LOCAL 754 PENSION PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF LABORERS LOCAL 754 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>13-1895922</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>ALGER CAPITAL APPRECIATION SERIES C</u>	
b Name of sponsor of entity listed in (a):	<u>SEI TRUST COMPANY</u>	
c EIN-PN <u>46-4295699-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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 LABORERS LOCAL 754 PENSION PLAN	B Three-digit plan number (PN)	002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LABORERS LOCAL 754 PENSION PLAN	D Employer Identification Number (EIN) 13-1895922	

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	998405	624305
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	892677	913245
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	371140	359395
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	977906	1029055
(2) U.S. Government securities	1c(2)	2508611	3887631
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	8790841	11299369
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	12962547	24946869
(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)	8596107	0
(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)	6589080	7569894
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	26218116	25117926

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	55370	41833
f Total assets (add all amounts in lines 1a through 1e)	1f	68960800	75789522
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	84576	73579
i Acquisition indebtedness	1i		
j Other liabilities	1j	303026	333423
k Total liabilities (add all amounts in lines 1g through 1j)	1k	387602	407002
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	68573198	75382520

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)	4790840	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4790840
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1956	
(B) U.S. Government securities	2b(1)(B)	55178	
(C) Corporate debt instruments	2b(1)(C)	527770	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	732668	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1317572
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	232842	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		232842
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	13424025	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	12082708	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1341317
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1701833	
(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)		2248668
(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)		980814
c Other income.....	2c		12390
d Total income. Add all income amounts in column (b) and enter total.....	2d		12626276

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5114961	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5114961
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)	65697	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	7535	
(4) IQPA audit fees.....	2i(4)	24150	
(5) Investment advisory and investment management fees.....	2i(5)	329829	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	41667	
(7) Actuarial fees.....	2i(7)	36450	
(8) Legal fees.....	2i(8)	27236	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	169429	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		701993
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5816954

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6809322
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: **MSPC CERTIFIED PUBLIC ACCOUNTANTS &**

(2) EIN: **22-2951202**

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		2000000
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.).....			
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 533721.

SCHEDULE R (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>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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 LABORERS LOCAL 754 PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LABORERS LOCAL 754 PENSION PLAN	D Employer Identification Number (EIN) 13-1895922	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **J. FLETCHER CREAMER & SON, INC.**

b EIN **21-0665029**

c Dollar amount contributed by employer

798377

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 11.75

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

a Name of contributing employer **COLONNELLI BROTHERS, INC.**

b EIN **22-2696407**

c Dollar amount contributed by employer

546307

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 11.75

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

a Name of contributing employer **RIGGS DISTLER & CO.**

b EIN **52-0294020**

c Dollar amount contributed by employer

504239

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 11.75

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

a Name of contributing employer **A-TECH CONCRETE CO., INC.**

b EIN **22-3220409**

c Dollar amount contributed by employer

236959

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 11.75

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

a Name of contributing employer **YONKERS CONTRACTING**

b EIN **13-2981331**

c Dollar amount contributed by employer

157420

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 11.75

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

a Name of contributing employer **TILCON NY INC**

b EIN **06-1032119**

c Dollar amount contributed by employer

156073

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 11.75

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer SHAWN'S LAWN INC.

b EIN 06-1509463 **c** Dollar amount contributed by employer 148091

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 11.75

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

a Name of contributing employer HUDSON VALLEY BRIDGE CONSTR.

b EIN 27-0439866 **c** Dollar amount contributed by employer 137368

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 11.75

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

a Name of contributing employer CONQUEST CONSTRUCTION, INC.

b EIN 46-2469765 **c** Dollar amount contributed by employer 128227

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 11.75

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

a Name of contributing employer GRACE INDUSTRIES, INC.

b EIN 20-8054737 **c** Dollar amount contributed by employer 127396

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 11.75

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	100
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	98
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	99

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	1.03
b The corresponding number for the second preceding plan year	15b	1.03

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

a Enter the number of employers who withdrew during the preceding plan year	16a	0
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Laborers' Local No. 754 Pension Fund
Chestnut Ridge, New York

Opinion

We have audited the financial statements of Laborers' Local No. 754 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Laborers' Local No. 754 Pension Fund as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Laborers' Local No. 754 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' Local No. 754 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Laborers' Local No. 754 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' Local No. 754 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.

In forming our opinion on the supplemental schedule, we evaluated whether this supplemental schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "MSPC". The letters are cursive and slightly slanted to the right.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
April 11, 2025

7.5. Summary of Plan Provisions (Line 6)

Plan Year:	July 1 through June 30	
Participation	250 or more hours of pension service during a plan year	
Vesting Service	One year for each plan year in which at least 1,000 hours of pension service or related service is earned	
Pension Service	<u>Time Period</u>	<u>Years of Pension Service Earned</u>
	7/01/1957 to 6/30/1976	One-quarter of a year for each 250 hours of pension service earned in a plan year, to a maximum of one year
	7/01/1976 to 6/30/1985	One-twelfth of a year for each 83 1/3 hours of pension service earned in a plan year, to a maximum of one year
	7/01/1985 to 6/30/2011	1% of a year for each 10 hours of pension service earned in a plan year, provided at least 250 hours are earned in the year, with no maximum
	After 6/30/2011	One quarter of a year for each 250 hours of pension service earned in a plan year, provided at least 250 hours are earned in the year, with no maximum
Vesting	5 years of Vesting Service or 5 years of Pension Service, not counting more than one year of Pension Service in any one Plan Year.	
Break-Year	Any Plan Year with less than 500 hours of Vesting Service or less than 1/4 of a year of Pension Service.	
Break in Service	Five consecutive Break-Years. A non-vested participant who incurs a Break in Service forfeits participation and service.	
Benefit Freeze	A benefit freeze will occur if the member: <ul style="list-style-type: none"> ➤ Experiences two consecutive Plan Years with less than 250 hours of Covered Employment, or ➤ Draws disability benefits 	
Normal Retirement:		
Eligibility	Age 65, with five years of Plan participation	
Amount	\$6.90 monthly for each year of pension service prior to July 1, 1957, plus \$76.00 monthly for each year of pension service earned after June 30, 1957	
Normal Form	Payable for life	

Early Retirement:

Eligibility Age 55 with 10 years of pension service, counting no more than one year in any one plan year

Amount Normal Retirement amount reduced .25% for each month prior to normal pension date; however, with 25 years of pension service (counting no more than 1 year in a plan year) the reduction is for months prior to age 60.

Disability:

Eligibility 10 years of pension service (counting no more than 1 year in a plan year) and receiving a social security disability benefit

Amount Normal Retirement amount

Pro-Rata Pension:

Eligibility Same as for any of the preceding pension types, with at least one year of Pension Service earned with Local 754

Combined pension credits and vesting credits must meet requirements for any of the preceding pension types

Amount Benefit amount payable the same as the preceding pension types with regard to the pension credits earned in Local 754

Lump Sum Death Benefit:

Eligibility At least two years of pension service or commenced a benefit after 6/30/1985

Amount The sum of contribution's made on the participant's behalf less any pension payments made to the participant.

**Pre-Retirement Death:
Surviving Spouse**

Eligibility Death of a vested participant with a surviving spouse of one year

Amount The 50% husband and wife option

Start Date When the participant would have attained earliest pension age (or immediately if already at such age)

Duration of Payment For the life of the surviving spouse

Optional Form of Benefit:

- Single Life
- Married Couple (Joint and 50% Survivor, actuarially reduced)
- Optional Married Couple (Joint and 75% Survivor, actuarially reduced)

- Suspension of Benefits:** A member's benefit is suspended while working over the hour threshold while in Prohibited Employment.
- Hours Threshold
- Under Normal Retirement Age: 40 hours
 - Over Normal Retirement Age: 40 hours
- Prohibited Employment
- Any employment meeting the following criteria:
- The same industry covered by the plan at the effective date of the Employee's pension;
 - The same professional trade or craft in which the affected Employee worked at any time that was classed as Pension Service for him;
 - In New York State
- Recalculation of Benefit
- Upon second retirement, a member's benefit will be recomputed as though he never retired. However, this amount is reduced by the value of benefits received but never below the original benefit amount.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
<u>Rate of Interest, Collateral</u>	<u>Par or Maturity Value</u>	<u>Rate of Interest, Collateral</u>				
<u>Par or Maturity Value</u>		<u>Par or Maturity Value</u>				
Cash Equivalents:						
* Wilmington US Govt Money Mkt CL Inst					\$ 888,694	\$ 888,694
* Wilmington US Treasury					<u>140,361</u>	<u>140,361</u>
Total Cash Equivalents					<u>1,029,055</u>	<u>1,029,055</u>
U.S. Government Securities:						
FHLMC		100,000	6.250%	07/15/32	115,607	111,912
FHLMC GD PL G1514		11,543	2.500%	07/01/29	11,595	11,037
FHLMC GD PL G1852		19,203	3.000%	10/01/29	18,984	18,397
FHLMC GD PL G1857		7,773	3.000%	12/01/30	8,079	7,399
FHLMC GS PL G1857		18,618	3.000%	11/01/30	18,204	17,727
FHLMC PL SB0661		45,690	2.500%	04/01/37	42,328	41,445
FHLMC PL SB8184		64,145	4.000%	09/01/37	62,821	61,681
FHLMC PL SB8186		87,674	4.500%	09/01/37	86,867	85,772
FHLMC PL SB8191		88,742	4.500%	09/01/37	88,338	86,816
FHLMC PL SB8216		7,967	4.500%	03/01/38	7,827	7,801
FHLMC PL SB8217		50,287	5.000%	03/01/38	50,255	49,899
FHLMC PL SB8220		90,898	5.500%	02/01/38	90,606	91,144
FHLMC PL SB8293		28,510	5.000%	04/01/39	28,318	28,267
FHLMC SER K039 CMO		6,097	3.303%	07/25/24	5,944	6,074
FHLMC SER K053 CMO		35,000	2.995%	12/25/25	34,377	33,941
FHLMC SER K146 CMO		30,000	2.920%	06/25/32	27,014	26,327
FHLMC SER K733 CMO		32,589	3.750%	08/25/25	35,191	31,991
FNMA		80,000	0.375%	08/25/25	74,356	75,848
FNMA		175,000	0.875%	08/05/30	155,446	141,775
FNMA		105,000	6.625%	11/15/30	122,346	117,357
FNMA PL 255408		44	5.500%	09/01/24	45	44
FNMA PL AX8309		8,704	3.000%	11/01/29	8,825	8,325
FNMA PL MA2964		9,748	3.000%	04/01/32	10,055	9,203
FNMA PL MA2997		7,967	3.000%	05/01/32	8,002	7,518
FNMA PL MA4713		37,204	4.000%	07/01/37	37,474	35,776
FNMA PL MA4797		63,863	4.000%	11/01/37	62,131	61,410
FNMA PL MA4825		43,299	5.000%	10/01/37	43,414	42,931
FNMA PL MA4991		24,014	5.500%	04/01/38	24,112	24,066
FNMA PL MA5014		54,188	5.000%	05/01/38	54,560	53,727
FNMA PL MA5145		88,290	6.000%	09/01/38	88,931	89,213
U.S. Treasury Notes		230,000	0.625%	08/15/30	203,702	184,324
U.S. Treasury Notes		215,000	1.125%	02/15/31	194,703	175,820
U.S. Treasury Notes		250,000	1.250%	08/15/31	216,053	202,890
U.S. Treasury Notes		105,000	1.500%	02/15/30	100,059	90,119
U.S. Treasury Notes		85,000	1.500%	08/15/26	80,480	79,541
U.S. Treasury Notes		65,000	1.625%	09/30/26	65,953	60,834
U.S. Treasury Notes		95,000	2.000%	02/15/25	92,918	93,058

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>
	U.S. Treasury Notes	170,000	2.000%	11/15/26	162,743	159,974
	U.S. Treasury Notes	200,000	2.375%	05/15/29	197,590	182,640
	U.S. Treasury Notes	105,000	2.375%	08/15/24	102,965	104,602
	U.S. Treasury Notes	250,000	2.750%	02/15/28	253,398	235,713
	U.S. Treasury Notes	205,000	2.750%	08/15/32	183,250	182,425
	U.S. Treasury Notes	120,000	3.125%	11/15/28	116,319	113,948
	U.S. Treasury Notes	230,000	3.375%	05/15/33	219,033	213,155
	U.S. Treasury Notes	110,000	4.000%	02/15/34	106,411	106,769
	U.S. Treasury Notes	185,000	4.125%	11/15/32	188,305	181,885
	U.S. Treasury Notes	135,000	4.375%	11/30/30	<u>136,345</u>	<u>135,111</u>
	Total U.S. Government Securities				<u>4,042,279</u>	<u>3,887,631</u>
	Corporate and Other Bonds:					
	Abbott Laboratories	80,000	3.750%	11/30/26	84,497	78,029
	AbbVie Inc	65,000	4.950%	03/15/31	64,930	64,831
	Adobe Inc	15,000	2.150%	02/01/27	13,969	13,990
	Adobe Inc	65,000	4.800%	04/04/29	64,754	65,070
	Aecom	59,000	5.125%	03/15/27	57,230	57,978
	Air Lease Corp	169,000	4.125%	12/31/99	138,116	152,769
	Air Prod & Chem	25,000	4.850%	02/08/34	24,932	24,540
	Air Prod & Chem	15,000	4.800%	03/03/33	15,125	14,756
	Allegheny Tech	15,000	5.875%	12/01/27	15,038	14,800
	Allegheny Tech	130,000	5.125%	10/01/31	127,105	120,163
	Allstate Corp	50,000	0.750%	12/15/25	47,350	46,748
	Amazon Com Inc	75,000	3.150%	08/22/27	74,258	71,216
	Amer Airline	117,640	3.950%	07/11/30	102,641	108,644
	American Axle & MFG	65,000	6.500%	04/01/27	64,959	64,908
	American Water	20,000	3.400%	03/01/25	19,699	19,707
	AmeriGas Part/Fin	133,000	5.875%	08/20/26	129,881	128,874
	Amphenol Corp	75,000	4.750%	03/30/26	74,784	74,376
	Analog Devices Inc	35,000	2.950%	04/01/25	37,014	34,367
	Anheuser-Busch Inbev	60,000	4.750%	01/23/29	62,636	59,660
	Apple Inc	75,000	2.050%	09/11/26	70,233	70,507
	Applied Matls Inc	35,000	4.800%	06/15/29	34,921	34,949
	Asbury Auto Group	108,000	4.750%	03/01/30	113,147	100,078
	AT&T Inc	75,000	2.300%	06/01/27	73,238	69,379
	Automatic Data Proc	65,000	1.700%	05/15/28	60,823	58,060
	Avery Dennison Corp	75,000	4.875%	12/06/28	78,132	73,855
	Bank of America ABS	35,000	4.980%	11/15/28	34,959	34,974
	Bank of America MTN	35,000	3.824%	01/20/28	36,059	33,734
	Bath & Body Works	15,000	7.500%	06/15/29	15,572	15,449
	Beazer Homes USA	125,000	5.875%	10/15/27	127,443	123,108
	Boyd Gaming Corp	101,000	4.750%	12/01/27	94,940	97,209
	Bristol-Myers Squibb	70,000	5.750%	02/01/31	71,845	72,676
	Brown Forman Corp	45,000	4.750%	04/15/33	45,073	44,034

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
<u>Rate of Interest, Collateral</u>	<u>Par or Maturity Value</u>	<u>Rate of Interest, Collateral</u>	<u>Par or Maturity Value</u>	<u>Rate of Interest, Collateral</u>		
	Buckeye Partners LP	61,000	4.125%	12/01/27	57,211	56,985
	Canadian Natl RR	65,000	6.900%	07/15/28	81,280	69,832
	Capital One Abs	75,000	2.800%	03/15/27	74,289	73,582
	Carpenter Tech Corp	88,000	6.375%	07/15/28	88,952	87,982
	Carpenter Technology	30,000	7.625%	03/15/30	30,000	30,886
	Caterpillar Finl	75,000	4.350%	05/15/26	74,292	73,991
	CBOE Global Mkts	55,000	1.625%	12/15/30	50,142	44,933
	CCO Holdings LLC	185,000	4.500%	05/01/32	155,900	149,003
	Centene Corp	100,000	4.625%	12/15/29	94,106	94,583
	Century Communities	110,000	6.750%	06/01/27	107,748	110,596
	Cintas Corp	80,000	3.700%	04/01/27	81,740	77,005
	Citigroup Inc	94,000	5.950%	12/31/49	89,330	93,386
	Citigroup Inc	40,000	3.200%	10/21/26	37,955	38,147
	CNH Equipment ABS	34,809	0.810%	12/15/26	33,188	33,901
	CNH Industrial Cap	35,000	5.500%	01/12/29	35,720	35,372
	Colorado St Hsg	25,000	4.381%	11/01/26	25,000	24,648
	Comcast Corp	75,000	4.250%	10/15/30	72,898	71,921
	Commercial Metals Co	112,000	4.375%	03/15/32	97,959	100,977
	Conn Light & Pwr	55,000	0.750%	12/01/25	52,382	51,640
	Conoco Inc	65,000	6.950%	04/15/29	70,959	70,454
	Contrl Airlines	47,786	4.000%	04/29/26	48,347	47,781
	Crestwood Mid Prtnr	42,000	5.750%	04/01/25	43,114	41,876
	Cummins Inc	40,000	5.150%	02/20/34	40,141	40,043
	Daimler Trucks Abs	45,000	5.900%	03/15/27	44,999	45,233
	Dallas-Forth Worth TX	35,000	2.256%	11/01/26	35,000	32,788
	Dana Inc	39,000	5.375%	11/15/27	39,000	38,120
	Dana Inc	96,000	5.625%	06/15/28	96,120	93,137
	Dicks Sporting Goods	25,000	3.150%	01/15/32	23,416	21,249
	Duke Energy Car	45,000	4.850%	01/15/34	44,035	43,547
	Duke Energy Ohio Inc	20,000	6.900%	06/01/25	23,569	20,193
	Eaton Corp	65,000	4.150%	03/15/33	61,594	60,869
	Ecolan Inc	45,000	5.250%	01/15/28	45,483	45,428
	Edison Intl	65,000	7.875%	06/15/54	67,113	66,975
	Eli Lilly & Co	70,000	4.500%	02/09/27	69,797	69,392
	Emerson Electric Co	50,000	1.800%	10/15/27	48,274	45,496
	Encompass Health	103,000	4.500%	02/01/28	104,033	97,978
	Energy Trans	135,000	7.125%	12/31/99	120,167	133,723
	EQT Midstream Prtnr	29,000	4.000%	08/01/24	29,725	28,903
	Estee Lauder Co Inc	20,000	4.650%	05/15/33	19,622	19,306
	Evergy Inc	70,000	2.450%	09/15/24	70,321	69,507
	Exxon Mobil Corp	75,000	2.440%	08/16/29	72,133	67,047
	Florida Power	80,000	5.050%	04/01/28	81,874	80,294
	General Motors Finl	80,000	1.250%	01/08/26	76,883	74,890
	Genesis Energy	65,000	7.750%	02/01/28	64,188	65,690
	Genesis Energy	25,000	8.250%	01/15/29	24,883	25,809
	Georgia Pwr Co	60,000	4.650%	05/16/28	59,773	59,073

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>
	Georgia-Pacific	75,000	7.375%	10/01/25	84,863	77,008
	Global Part/GLP Fin	98,000	7.000%	08/01/27	92,888	95,383
	Global Partners LP	32,000	6.875%	01/15/29	64,560	31,704
	GLP Cap LP	26,000	6.750%	12/01/33	25,531	27,317
	GLP Cap/Fin II	62,000	5.375%	04/15/26	28,863	61,494
	Goodyear Tire	25,000	7.000%	03/15/28	28,656	25,339
	Goodyear Tire & Rub	50,000	5.000%	07/15/29	46,635	46,540
	Goodyear Tire & Rub	62,000	5.000%	05/31/26	63,628	60,956
	Griffon Corporation	131,000	5.750%	03/01/28	133,252	126,364
	HCA Inc	65,000	5.875%	02/15/26	65,180	65,086
	HealthSouth Corp	29,000	5.750%	09/15/25	30,076	28,912
	Hershey Company	85,000	3.200%	08/21/25	88,366	83,171
	Home Depot Inc	55,000	4.950%	09/30/26	55,012	54,924
	Home Depot Inc	30,000	5.150%	06/25/26	29,991	30,025
	Honolulu City HI	35,000	2.316%	07/01/25	35,000	33,964
	Icahn Enter/Fin	96,000	6.250%	05/15/26	100,567	95,243
	Icahn Enterprises LP	60,000	5.250%	05/15/27	52,050	56,317
	Illinois Tool Works	85,000	2.650%	11/15/26	83,127	80,835
	Intel Corp	65,000	3.750%	08/05/27	64,002	62,680
	Jacobs Solutions Inc	30,000	6.350%	08/18/28	30,319	30,946
	JetBlue Airway CMO	61,577	7.750%	11/15/28	71,207	63,232
	John Deere Owner ABS	15,000	4.960%	11/15/28	14,999	14,941
	John Deere Owner ABS	25,000	5.180%	03/15/28	24,996	24,945
	Kenvue Inc	75,000	5.350%	03/22/26	75,171	75,188
	Keurig Dr Pepper Inc	65,000	5.200%	03/15/31	64,436	64,870
	Kimberly-Clark	80,000	3.950%	11/01/28	81,626	77,164
	Kite Rlty Group LP	25,000	5.500%	03/01/34	24,668	24,442
	KLA-Tencor Corp	55,000	4.650%	11/01/24	56,453	54,830
	Kyndryl Holdings Inc	120,000	3.150%	10/15/31	93,300	100,488
	L Brands Inc	50,000	5.250%	02/01/28	52,615	48,538
	L Brands Inc	64,000	6.694%	01/15/27	69,073	64,882
	Lamar Media Corp	110,000	4.875%	01/15/29	116,600	105,701
	Lockheed Martin Corp	70,000	4.500%	02/15/29	69,571	68,930
	Lowe's Cos Inc	70,000	3.125%	09/15/24	72,801	69,618
	Marriott Ownership	145,000	4.750%	01/15/28	142,815	136,845
	Martin Mar Mtls	50,000	4.250%	07/02/24	52,268	49,997
	Mercer Intl Inc	146,000	5.500%	01/15/26	142,927	141,664
	Methanex Corp	56,000	4.250%	12/01/24	58,310	55,509
	Methanex Corp	73,000	5.125%	10/15/27	70,881	70,414
	MetLife Inc	31,000	10.750%	08/01/69	40,021	41,349
	Metro Wstwr Rec CO	35,000	2.363%	04/01/27	35,000	32,901
	MGM Resorts International	135,000	6.500%	04/15/32	134,474	134,376
	Mondelez Int Inc	80,000	2.625%	03/17/27	74,646	74,981
	Murphy Oil Corp	30,000	6.375%	07/15/28	29,944	30,226
	Murphy Oil USA Inc	81,000	4.750%	09/15/29	82,138	76,723
	Natl Rural Util Coop	60,000	2.400%	03/15/30	56,745	51,874

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>
	Navient Corp	20,000	5.000%	03/15/27	19,433	19,090
	Navient Corp	111,000	5.875%	10/25/24	118,730	110,801
	Nebraska St Public	30,000	2.493%	01/01/27	30,000	28,265
	New York St Urban	50,000	3.270%	03/15/28	49,266	47,415
	Newell Brands Inc	84,000	5.700%	04/01/26	80,400	82,966
	NuStar Logistics LP	80,000	6.375%	10/01/30	77,072	81,348
	Nvent Finance Sarl	25,000	4.550%	04/15/28	25,771	24,273
	Oceanneering Intl Inc	97,000	6.000%	02/01/28	91,538	95,891
	OGE Energy Corp	45,000	5.450%	05/15/29	45,169	45,345
	Onemain Finance Corp	55,000	3.500%	01/15/27	50,849	51,532
	Oracle Corporation	40,000	6.150%	11/09/29	41,472	41,836
	Oregon St Dept	25,000	1.330%	11/15/28	21,250	21,724
	O'Reilly Automotive	59,000	3.900%	06/01/29	56,041	55,826
	Paccar Financial Mtn	35,000	5.200%	11/09/26	35,088	35,128
	Pacific Gas & Elec	20,000	5.900%	06/15/32	20,316	20,015
	Patterson Uti Energy	100,000	3.950%	02/01/28	89,000	94,172
	PepsiCo Inc	85,000	2.750%	03/19/30	82,802	76,140
	PG&E Energy Recovery	38,862	1.460%	07/15/33	38,862	34,451
	Prince Georges MD	40,000	1.186%	09/15/26	36,445	36,968
	Progressive Corp	45,000	3.000%	03/15/32	39,203	39,036
	Public Service Color	15,000	2.900%	05/15/25	15,348	14,638
	Public Service Mtn	25,000	3.050%	11/15/24	26,014	24,753
	Public Service Mtn	45,000	5.200%	03/01/34	45,131	45,018
	Public Storage	30,000	5.100%	08/01/33	29,853	29,753
	Quanta Services Inc	40,000	0.950%	10/01/24	38,062	39,486
	Radian Group Inc	43,000	4.500%	10/01/24	45,223	42,823
	Republic Services Inc	80,000	3.950%	05/15/28	76,426	76,907
	RHP Hotel PPTY	100,000	4.750%	10/15/27	95,844	96,278
	Sally Holdings LLC	120,000	6.750%	03/01/32	118,615	118,551
	Southwestern Energy	93,000	5.700%	01/23/25	99,350	92,710
	Spirit AeroSystems	66,000	3.850%	06/15/26	58,836	63,525
	Springleaf Finance	82,000	7.125%	03/15/26	88,165	83,323
	Starwood Ppty Trust	85,000	4.750%	03/15/25	87,485	83,926
	Sunoco LP	130,000	5.875%	03/15/28	134,979	129,435
	Tenet Healthcare	117,000	6.125%	10/01/28	113,110	116,415
	Teva Pharmaceuticals	135,000	3.150%	10/01/26	120,743	126,703
	Texas Instruments Inc	45,000	4.600%	02/08/27	44,883	44,706
	T-Mobile USA Inc	50,000	3.500%	04/15/25	52,861	49,158
	Transcontinental Gas	35,000	4.000%	03/15/28	36,188	33,549
	Tri Pointe Group Inc	120,000	5.250%	06/01/27	130,375	117,040
	Twillo Inc	75,000	3.625%	03/15/29	67,594	67,462
	Union Pacific RR Co	65,601	3.227%	05/14/26	68,415	63,323
	United Airlines ABS	122,086	3.500%	11/01/29	113,176	114,116
	United Cont Hldg	125,000	4.875%	01/15/25	128,132	124,095
	United Parcels Services	55,000	4.875%	03/03/33	55,218	54,155
	United Rentals North	75,000	4.000%	07/15/30	78,750	67,824

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Univ of Michigan MI		20,000	1.372%	04/01/27	17,849	18,232
USA Parat/USA Fin		75,000	6.875%	09/01/27	75,513	75,140
Verizon Master ABS		70,000	0.990%	04/20/28	69,370	69,002
Virginia St Resource		35,000	2.530%	11/01/28	35,000	32,054
Visa Inc		55,000	3.150%	12/14/25	55,819	53,489
Wells Fargo & Company		45,000	3.000%	04/22/26	42,264	43,142
Wisconsin Electric		40,000	3.100%	06/01/25	39,822	39,234
Wisconsin Electric		40,000	5.000%	05/15/29	39,850	40,070
WW Grainger		47,000	1.850%	02/15/25	46,809	45,931
Wyndham Worldwide		125,000	6.000%	04/01/27	134,228	124,736
Total Corporate and Other Bonds					<u>11,524,216</u>	<u>11,299,369</u>
Common Stock:						
3M Co		271			31,625	27,693
AbbVie Inc		424			53,728	72,724
Abercrombie & Fitch Co Cl A		509			49,383	90,521
Acuity Brands Holding Company		115			13,801	27,766
Advanced Energy Industries		451			48,317	49,051
Agco Corp		247			20,289	24,176
Agilysys Inc		685			49,442	71,336
Allegiant Travel Co		400			50,673	20,092
Allison Transmission Holdings		377			15,680	28,614
Alphabet Inc Cl A		742			131,179	135,155
Amcort PLC		1,537			16,914	15,032
Amdocs Limited		1,766			149,471	139,373
Ameriprise Financial Inc		225			46,747	96,118
Ameris Bancorp		1,200			43,570	60,420
Amphenol Corp New CL A		1,952			123,769	131,506
Analog Devics Inc		552			130,587	126,000
Apple Inc		664			78,432	139,852
Applied Materials Inc Com		582			78,843	137,346
Arista Networks Inc		437			53,912	153,160
Atkore Inc		191			24,799	25,772
Autoliv Inc		243			16,671	25,999
Azek Co Inc		1,333			26,152	56,159
Badger Meter Inc		180			14,375	33,543
Baker Hughes Company		1,646			43,805	57,890
Balchem Corporation		368			46,947	56,654
Berry Global Group Inc		832			41,356	48,963
Berry Global Group Inc		257			13,862	15,124
Biogen Inc		296			77,105	68,619
Bio-Techne Corp		1,168			83,479	83,687
Boise Cascade Co		205			21,872	24,440
Booz Allen Hamilton Holding CL A		848			89,781	130,507
Borg Warner Inc Com		776			26,297	25,018

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	BP PLC Sponsored ADR	1,408	46,664	50,829
	Builders Firstsource	105	10,135	14,533
	CACI Intl Inc Cl A	274	83,200	117,856
	Cadence Design Sys Inc	439	44,409	135,102
	Carlisle Companies Inc	177	28,248	71,722
	Carlisle Companies Inc	66	9,801	26,744
	Casella Waste Systems Inc	678	54,522	67,271
	Caseys General Stores Inc	184	34,452	70,207
	Caseys General Stores Inc	233	54,507	88,903
	CCC Intelligent Solutions Hld	6,403	60,403	71,137
	Cencora Inc	302	37,452	68,041
	Centene Corporation	1,005	78,273	66,632
	CH Robinson Worldwide Inc	741	64,812	65,297
	Chemed Corporation	77	39,275	41,779
	Chesapeake Energy Corp	597	50,942	49,067
	Chord Energy Corporation	246	38,617	41,249
	Churchill Downs Inc	511	49,342	71,336
	Citigroup Inc	1,480	71,926	93,921
	Civitas Resources Inc	819	58,655	56,511
	Clean Harbors Inc	504	86,520	113,980
	Coca-Cola Consolidated Inc	30	14,939	32,550
	Commercial Metals Company	294	12,626	16,167
	Crane Holdings Co	793	42,020	114,969
	Crane Next, Co	1,230	45,745	75,547
	Cummins Inc Com	104	13,464	28,801
	D R Horton Inc	572	64,420	80,612
	DaVita Inc	483	46,740	66,929
	Deckers Outdoor Corp	80	36,460	77,436
	Descartes Systems Group Inc	1,243	96,657	120,372
	Diamondback Energy Inc	316	26,437	63,260
	Dicks Sporting Goods Inc	409	58,619	87,874
	Dillard's Inc Class A Common	196	56,476	86,316
	Dominion Energy Inc	552	29,059	27,048
	Dover Corp Common	148	11,726	26,707
	Duke Energy Holding Corp	306	28,645	30,670
	Eagle Materials Inc Com W Rights	253	37,199	55,017
	Eastman Chemical Company Com	159	12,171	15,577
	Element Solutions Inc	3,518	58,727	95,408
	Elevance Health Inc	130	55,489	70,442
	EMCOR Group Inc	260	30,722	94,921
	EMCOR Group Inc	71	4,194	25,921
	Emerson Electric Co	269	15,821	29,633
	Encompass Health Corp	561	31,893	48,128
	Enpro Inc	544	46,962	79,190
	Ensign Group Inc	614	57,667	75,946
	Everygy Inc	539	32,434	28,551

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	First Industrial Realty TR	1,238	64,580	58,817
	Five Below	212	34,283	23,102
	Five9 Inc	791	59,078	34,883
	FNF Group	1,746	74,833	86,287
	Fortinet Inc	2,359	132,572	142,177
	Fox Factory Holding Corp	730	58,137	35,179
	Gartner Inc	298	77,134	133,820
	General Mills Inc	1,116	67,033	70,598
	Gentex Corp Com	1,802	50,311	60,745
	Gentex Corp Com	834	18,850	28,114
	Genuine Parts Inc	196	25,020	27,111
	Gildan Activewear Inv	1,860	61,999	70,531
	Glacier Bancorp Inc New	1,354	52,684	50,531
	Globus Medical Inc	976	51,657	66,846
	Goldman Sachs Group Inc Com	198	74,206	89,559
	Graco Inc Com	527	43,716	41,781
	Graphic Packaging Holdings Co	1,563	31,947	40,966
	Griffon Corporation	666	41,506	42,531
	Guidewire Software Inc	696	79,060	133,615
	Halliburton Hldg Co Com	1,422	54,860	48,035
	Halozyne Therapeutics Inc	1,220	46,674	63,879
	Hancock Whitney Corporation	1,297	63,455	62,036
	Hartford Financial Svcs Group Inc	891	60,411	89,581
	Hashicorp Inc Cl A	1,383	35,862	46,593
	HCA Healthcare Inc	208	58,199	66,826
	Hologic Inc Com	944	69,486	70,092
	HP Inc	3,651	132,837	127,858
	Hub Group Inc Class A	1,166	50,999	50,196
	Ingredion Inc	135	13,986	15,485
	Insight Enterprises Inv Vom	203	37,640	40,267
	Insulet Corp	210	44,803	42,378
	Intuit Inc Com	234	99,105	153,787
	Irhythm Technologies Inc	541	62,311	58,233
	ITT Inc	753	55,569	97,273
	Jacobs Solutions Inc	350	47,357	48,899
	Jacobs Solutions Inc	199	15,775	27,802
	KB Home Com	1,316	84,537	92,357
	KBR Inc	2,127	88,151	136,426
	KLA Corporation	166	67,768	136,869
	Knight-Swift Transportation Holdings	550	31,073	27,456
	LabCorp Holdings Inc	354	69,403	72,043
	Lam Research Corp Common	134	92,063	142,690
	Lamb Weston Holdings Inc	607	52,028	51,037
	Landstar Systems Inc	257	45,724	47,411
	Lear Corporation	209	25,131	23,870
	Leidos Holdings Inc	893	131,465	130,270

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Lennar Corp Cl A	544	58,936	81,529
	Light & Wonder Inc	890	91,162	93,343
	Littlefuse Inc Com	213	59,162	54,441
	LKQ Corporation	786	28,088	32,690
	LyondellBasell Industries NV Cl A	172	13,939	16,453
	Marriott Intl Inc Cl A	360	63,346	87,037
	Masco Corp	626	38,749	41,735
	Masco Corp	395	15,930	26,335
	Matador Resources Co	1,395	77,211	83,142
	Materion Corp	587	59,286	63,472
	Maximus Inc Com	559	41,010	47,906
	McKesson Corporation Com	121	32,039	70,669
	Medpace Holdings Inc	111	33,578	45,715
	MetLife Inc	1,335	78,726	93,704
	MFB NT Collective Rusell 1000 Growth Index Fund	8,738	9,399,372	10,413,577
	Micron Technology Inc Com	973	92,134	127,979
	Microsoft Corp	307	124,132	137,214
	Modine MFG Co Com	542	18,428	54,303
	Molina Healthcare Inc	218	69,450	64,811
	Molson Coors Beverage Company	1,344	83,247	68,316
	Morningstar Inc	259	42,473	76,625
	Mueller Inds Inc	474	18,478	26,990
	Murphy USA Inc	198	53,738	92,953
	NetApp Appliance Inc	1,064	94,884	137,042
	Neurocrine Biosciences Inc	286	39,624	39,374
	Nrg Energy Inc	355	16,121	27,640
	Nucor Corp Common	94	9,352	14,860
	OGE Energy Corp Com	807	28,672	28,810
	Onto Innovation Inc	332	27,528	72,894
	O'Reilly Automotive Inc	90	81,597	95,045
	Organon & Co	3,343	70,501	69,200
	Oshkosh Corporation	249	24,828	26,942
	Ovintiv Inc	1,064	50,017	49,870
	Owens Corning Inc	87	7,081	15,114
	Packaging Corp of Amer Com	86	10,123	15,700
	Parker Hannifin Corp	55	7,015	27,820
	Paychex Inc Com	1,070	123,147	126,858
	Pfizer Inc	2,372	67,055	66,369
	Philip Morris Intl Inc	673	61,432	68,195
	Pinnacle West Capital Corp	376	27,774	28,719
	Post Holdings Inc	669	59,916	69,683
	PPL Corp Com	1,002	28,177	27,705
	Prudential Financial Inc	800	86,772	93,752
	Pulte Group Inc	774	53,338	85,217
	Q2 Holdings Inc	1,051	53,910	63,407
	Qiagen NV	1,089	53,358	44,747

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Qualcomm Inc Com	614	106,251	122,297
	Quest Diagnostics Inc	491	69,799	67,208
	Regions Financial Corp	5,254	93,892	105,290
	Reliance Inc	57	7,398	16,279
	Rev Group Inc	3,636	85,715	90,500
	Royal Caribbean Cruises Ltd	562	48,747	89,600
	Rush Enterprises Inc	977	42,128	40,907
	Ryders Sys Inc Com	222	20,579	27,501
	Seacoast Banking Corp Florida	2,448	51,236	57,871
	Shell PLC Spons Adr	663	33,774	47,855
	Silgan Holdings Incorporated	1,942	84,164	82,205
	Silicon Laboratories Inc	408	47,574	45,137
	SM Energy Co	1,072	41,497	46,343
	Snap on Inc Common	103	21,336	26,923
	Southstate Corporation	828	63,675	63,276
	Stag Industrial Reit	1,712	62,272	61,735
	State Street Corp	1,207	88,566	89,318
	Steel Dynamics Inc	126	6,802	16,317
	Steve Madden Ltd	1,134	39,360	47,968
	Summit Materials Inc	1,839	72,685	67,326
	Sunoco Products Co Com	257	14,404	13,035
	Super Micro Computer Inc	166	53,102	136,012
	Synchrony Financial	2,186	70,171	103,157
	Synovus Financial Corp	2,584	93,775	103,851
	Taylor Morrison Home Corp	1,521	86,816	84,324
	Tenet Healthcare Corp	517	47,271	68,777
	Texas Roadhouse Inc	539	45,688	92,552
	Textron Inc	1,503	142,837	129,048
	The Cigna Group	210	54,149	69,420
	Timken Co Com	585	47,956	46,876
	Timken Co Com	317	25,609	25,401
	T-Mobile US Inc	161	16,986	28,365
	Toll Brothers Common	731	55,119	84,197
	Topbuild Corp	129	32,428	49,700
	Totalenergies S E Sponsored	735	39,461	49,010
	Transdigm Group Inc	96	95,397	122,650
	Trinet Group Inc	255	27,387	25,500
	Tyler Technologies Inc	86	29,648	43,239
	UFP Industries Inc	427	39,811	47,824
	UFP Industries Inc	136	11,769	15,232
	UGI Corp New Common	1,263	34,648	28,923
	United Rentals Inc	42	7,470	27,163
	United Therapeutics Corp	253	61,386	80,593
	Universal Display Corp	375	54,519	78,844
	Unum Group	1,766	74,192	90,260
	Valmont Industries Inc	178	48,528	48,852

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Veracyte Inc	1,465	51,140	31,747
	Verizon Communications	701	30,189	28,909
	Vistra Corp	315	6,370	27,084
	Vontier Corp	682	21,133	26,052
	Waste Connections Inc	435	51,078	76,282
	Wells Fargo & Co	1,623	61,778	96,390
	Western Union Company	5,403	66,252	66,025
	Westlake Corp	100	9,076	14,482
	WNS Holdings LTD	820	53,268	43,050
	Zions Bancorporation	2,191	<u>85,612</u>	<u>95,024</u>
	Total Common Stock		<u>20,926,317</u>	<u>24,946,869</u>
	Mutual Funds:			
	MSCI EAFE Index		<u>7,519,169</u>	<u>7,569,894</u>
	Real Estate Funds:			
	ARA Core Property Fund	64	7,800,446	7,656,751
	Boyd Watterson GSA Fund, LP	4,489	<u>4,824,601</u>	<u>4,708,648</u>
	Total Real Estate Funds		<u>12,625,047</u>	<u>12,365,399</u>
	Private Equity and Hedge Funds:			
	Grosvenor Institutional Partners, L.P.		1,800,000	4,106,014
	Grosvenor Opportunistic Credit Fund V, Ltd.		4,670,000	5,759,643
	Hamilton Lane Secondary Feeder Fund V-A LP		2,206,926	2,203,250
	Hamilton Secondary Fund V-A LP		<u>551,143</u>	<u>683,620</u>
	Total Private Equity and Hedge Funds		<u>9,228,069</u>	<u>12,752,527</u>
	Total Assets Held for Investment Purposes		<u>\$ 66,894,152</u>	<u>\$ 73,850,744</u>

* Represents a party-in-interest.

See Independent Auditors' Report.



7.9. Schedule of Active Participant Data (Line 8b(2))

Age	Years of Pension Credit																			
	0-1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+	
	Accrued No.	Mo. Ben.	Accrued No.	Mo. Ben.	Accrued No.	Mo. Ben.	Accrued No.	Mo. Ben.	Accrued No.	Mo. Ben.	Accrued No.	Mo. Ben.	Accrued No.	Mo. Ben.	Accrued No.	Mo. Ben.	Accrued No.	Mo. Ben.	Accrued No.	Mo. Ben.
<25	2	27	4	204	3	435	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	7	189	9	512	4	843	1	1,178	-	-	-	-	-	-	-	-	-	-
30-34	3	42	6	199	10	547	14	931	5	1,207	4	1,541	-	-	-	-	-	-	-	-
35-39	2	18	-	-	7	466	9	826	6	1,308	2	1,412	3	1,898	1	2,263	-	-	-	-
40-44	-	-	2	181	2	517	6	846	2	1,227	2	1,606	2	2,146	-	-	-	-	-	-
45-49	-	-	3	133	6	495	6	951	7	1,213	1	1,577	1	2,156	4	2,434	-	-	2	3,212
50-54	1	36	1	236	4	562	1	743	4	1,287	5	1,577	1	1,843	1	2,382	1	2,667	5	3,670
55-59	1	18	-	-	3	545	3	979	5	1,297	4	1,578	3	1,926	4	2,358	-	-	8	3,901
60-64	-	-	-	-	2	625	-	-	1	1,364	4	1,677	4	1,990	1	2,373	-	-	7	4,768
65+	-	-	-	-	1	616	1	906	-	-	2	1,670	-	-	-	-	-	-	-	-
Total	9	27	23	47	44	31	24	11	1	22	1	1	1	1	1	1	1	1	1	22

7. Government (5500) Reporting

7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Laborers Local 754 Pension Plan is not in “Critical” or Endangered” status as per the Pension Protection Act.

- | | | |
|---|--|---------------------------------|
| 1 | Funded Percentage..... | Greater than 80% |
| 2 | Date of projected funded deficiency..... | Not within the next seven years |

Below is a ten-year projection of the Plan’s Funded Percentage and Credit Balance supporting the Actuarial Certification.

As of July 1	Funded %	Credit Balance
2023	100.8%	\$ 20,620,470
2024	103.5%	18,485,278
2025	107.1%	19,134,601
2026	108.2%	19,870,516
2027	112.0%	20,818,956
2028	115.9%	22,259,793
2029	120.0%	23,871,175
2030	124.3%	26,039,297
2031	128.8%	28,438,311
2032	133.6%	\$ 31,281,163

7.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

For the Plan Year the Plan was not in “Critical” or “Endangered Status” and therefore was not subject to a Funding Improvement or Rehabilitation Plan.

**7.11. Schedule of Funding Standard Account Bases (Lines 9c and 9h)
 Amortization Charges as of 7/1/2023**

<u>Year</u> <u>Established</u>	<u>Base Type</u>	<u>Outstanding</u> <u>Balance</u>	<u>Years</u> <u>Remaining</u>	<u>Amortization</u> <u>Amount</u>
1980	Plan Change	109,892	1	109,892
1989	Plan Change	75,207	1	75,207
1990	Assumption Change	78,397	1	78,397
1990	Plan Change	155,667	1	155,667
1991	Plan Change	151,501	1	151,501
1992	Plan Change	279,993	1	279,993
1993	Benefit Increase	659,583	1	659,583
1995	Assumption Change	68,167	2	35,156
1997	Plan Change	268,750	4	73,661
1997	Assumption Change	798,473	4	218,851
1998	Plan Change	751,320	5	169,759
1999	Plan Change	1,857,223	6	360,229
2000	Plan Change	355,082	7	60,791
2002	Assumption Change	649,312	9	91,598
2005	Actuarial Loss	72,411	1	72,411
2006	Actuarial Loss	261,643	1	261,643
2008	Actuarial Loss	230,905	1	230,905
2008	Assumption Change	431,138	1	431,138
2009	Actuarial Loss - ENIL	4,970,881	15	496,401
2009	Actuarial Loss - Non ENIL	295,234	1	295,234
2010	Actuarial Loss - ENIL	1,909,781	15	190,714
2010	Assumption Change	191,821	2	98,929
2011	Actuarial Loss	529,557	3	187,744
2011	Assumption Change	434,728	3	154,125
2012	Actuarial Loss	295,065	4	80,874
2012	Assumption Change	112,074	4	30,718
2013	Actuarial Loss	75,028	5	16,952
2014	Assumption Change	1,576,877	6	305,852
2015	Assumption Change	751,976	7	128,741
2016	Actuarial Loss	351,821	8	54,256
2016	Assumption Change	1,442,916	8	222,517
2018	Assumption Change	1,223,216	10	159,770
2019	Actuarial Loss	786,310	11	96,022
2020	Actuarial Loss	664,129	12	76,433
2020	Assumption Change	1,317,450	12	151,622
2022	Actuarial Loss	107,534	14	11,202
2022	Assumption Change	561,567	14	58,498
2023	Actuarial Loss	38,398	15	3,835
2023	Plan Change	\$ 2,063,119	15	\$ 206,027
Total Charges		\$ 26,954,146		\$ 6,542,848

Amortization Credits as of 7/1/2023

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1994	Assumption Change	\$ (4,070)	1	\$ (4,070)
1998	Assumption Change	(479,936)	5	(108,441)
2004	Assumption Change	(822,872)	11	(100,487)
2010	Actuarial Gain non ENIL	(182,376)	2	(94,058)
2014	Actuarial Gain	(1,214,031)	6	(235,474)
2015	Actuarial Gain	(576,739)	7	(98,740)
2017	Actuarial Gain	(441,829)	9	(62,328)
2018	Actuarial Gain	(157,406)	10	(20,560)
2019	Assumption Change	(425,555)	11	(51,968)
2021	Actuarial Gain	(2,304,829)	13	(251,654)
2021	Assumption Change	<u>\$ (270,791)</u>	13	<u>\$ (29,566)</u>
Total Credits		\$ (6,880,434)		\$ (1,057,346)
Net Charge/(Credit)		\$ 20,073,712		\$ 5,485,502

7.3. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Measurement Date June 30, 2023

Mortality Pre-Decrement: PRI-2012 Blue Collar Employee
 Post-Decrement: PRI-2012 Blue Collar Retiree
 Post-Disablement: PRI-2012 Disabled Annuitant
 Beneficiaries: PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2021 generational mortality improvement

Withdrawal Table T-3 from the Pension Actuary's Handbook

Disability SOA 1973 Disability Model XXVI, multiplied by 250%

Retirement Age Actives: We assume the following baseline retirement rates, including 100% retirement when participant is first eligible for an unreduced pension.

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	10%	61	5%
56	5%	62	30%
57	5%	63	5%
58	5%	64	5%
59	5%	65	100%
60	10%		

Inactive Vested: Age 57 if participant has at least 10 years of pension service (not counting more than 1 year of service per year), else age 65.

Definition of an Active Worked at least 250 hours in the Plan Year

Percent Married 85%

Age of Spouse Females are 3 years younger than their spouses

Net Investment Return 6.50%

Withdrawal Liability Interest Rate 5.50%

Administrative Expenses \$280,500, increasing by 2.0% annually, including a scheduled increase in PBGC premiums in 2031.

Actuarial Value of Assets The market value of assets less unrecognized returns in the last year. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method Unit Credit

Future Work Year 330,000 annual employment units

RPA '94 Current Liability Assumptions

Interest 2.45%
Mortality As per IRS Regulation §1.430(h)(3)-1

Rationale for Assumptions

Demographic The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.

Administrative
Expense and
Employment The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.

Investment Return The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

7. Government (5500) Reporting

7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Laborers Local 754 Pension Plan is not in “Critical” or Endangered” status as per the Pension Protection Act.

- | | | |
|---|--|---------------------------------|
| 1 | Funded Percentage..... | Greater than 80% |
| 2 | Date of projected funded deficiency..... | Not within the next seven years |

Below is a ten-year projection of the Plan’s Funded Percentage and Credit Balance supporting the Actuarial Certification.

As of July 1	Funded %	Credit Balance
2023	100.8%	\$ 20,620,470
2024	103.5%	18,485,278
2025	107.1%	19,134,601
2026	108.2%	19,870,516
2027	112.0%	20,818,956
2028	115.9%	22,259,793
2029	120.0%	23,871,175
2030	124.3%	26,039,297
2031	128.8%	28,438,311
2032	133.6%	\$ 31,281,163

7.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

For the Plan Year the Plan was not in “Critical” or “Endangered Status” and therefore was not subject to a Funding Improvement or Rehabilitation Plan.

LABORERS' LOCAL NO. 754 PENSION FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
JUNE 30, 2024 AND 2023

MSPC
Certified Public
Accountants and Advisors, P.C.



An independent firm associated with
Moore Global Network Limited

LABORERS' LOCAL NO. 754 PENSION FUND

Index to Financial Statements

	<u>Pages</u>
Independent Auditors' Report	1-3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-19
Supplementary Information:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	21-31

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Laborers' Local No. 754 Pension Fund
Chestnut Ridge, New York

Opinion

We have audited the financial statements of Laborers' Local No. 754 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Laborers' Local No. 754 Pension Fund as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Laborers' Local No. 754 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' Local No. 754 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Laborers' Local No. 754 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' Local No. 754 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.

In forming our opinion on the supplemental schedule, we evaluated whether this supplemental schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "MSPC". The letters are cursive and somewhat stylized.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
April 11, 2025

LABORERS' LOCAL NO. 754 PENSION FUND

Statements of Net Assets Available for Benefits

	<u>2024</u>	<u>June 30,</u> <u>2023</u>
<i>Assets:</i>		
Investments at Fair Value:		
Cash Equivalents	\$ 1,029,055	\$ 977,906
U.S. Government Securities	3,887,631	2,508,611
Corporate and Other Bonds	11,299,369	8,790,841
Common Stock	24,946,869	12,962,547
Mutual Funds	7,569,894	6,589,080
Private Equity and Hedge Funds	12,752,527	11,790,061
Pooled Investment Real Estate Fund	12,365,399	14,428,055
Collective Trusts	--	8,596,107
Total Investments at Fair Value	<u>73,850,744</u>	<u>66,643,208</u>
Receivables:		
Employers' Contributions	913,245	892,677
Accrued Interest and Dividends	181,445	137,709
Due from Broker for Securities Sold	175,583	183,622
Due from Affiliates - Net	2,367	49,809
Total Receivables	<u>1,272,640</u>	<u>1,263,817</u>
Property and Equipment - Net	<u>4,195</u>	<u>5,915</u>
Right-of-Use Assets - Operating Leases	<u>37,638</u>	<u>49,455</u>
Cash	<u>624,305</u>	<u>998,405</u>
Total Assets	<u>75,789,522</u>	<u>68,960,800</u>
Liabilities:		
Accrued Expenses	73,579	84,576
Due to Broker for Securities Purchased	25,659	19,851
Reciprocity Payable	270,126	233,269
Operating Lease Liability	37,638	49,906
Total Liabilities	<u>407,002</u>	<u>387,602</u>
Net Assets Available for Benefits	<u>\$ 75,382,520</u>	<u>\$ 68,573,198</u>

See Accompanying Notes to Financial Statements.

LABORERS' LOCAL NO. 754 PENSION FUND

Statements of Changes in Net Assets Available for Benefits

	<u>Years ended</u>	
	<u>June 30,</u>	
	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	\$ 6,272,632	\$ 3,443,836
Interest and Dividends	<u>1,550,414</u>	<u>1,421,261</u>
Totals	7,823,046	4,865,097
Less: Investment Expenses	<u>371,496</u>	<u>388,109</u>
Net Investment Income	7,451,550	4,476,988
Employers' Contributions	4,790,840	4,106,912
Other Income	<u>12,390</u>	<u>3,564</u>
Total Additions	<u>12,254,780</u>	<u>8,587,464</u>
Deductions from Net Assets Attributed to:		
Benefits Paid		
	<u>5,114,961</u>	<u>4,357,824</u>
Administrative Expenses:		
Payroll	65,697	59,340
Employee Benefits	41,968	39,841
Insurance	38,103	37,635
Computer	37,892	18,647
Actuarial	36,450	34,800
Accounting	31,685	32,824
Legal	27,236	41,075
Office and Maintenance	25,694	11,967
Lease	13,544	14,404
Payroll Taxes	5,287	4,754
Meetings, Conferences and Seminars	5,221	5,921
Depreciation	1,720	1,676
Appraisal	<u>--</u>	<u>775</u>
Total Administrative Expenses	<u>330,497</u>	<u>303,659</u>
Total Deductions	<u>5,445,458</u>	<u>4,661,483</u>
Net Increase in Net Assets Available for Benefits	6,809,322	3,925,981
Net Assets Available for Benefits - Beginning of Years	<u>68,573,198</u>	<u>64,647,217</u>
Net Assets Available for Benefits - End of Years	<u>\$ 75,382,520</u>	<u>\$ 68,573,198</u>

See Accompanying Notes to Financial Statements.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(1) Description of the Plan

The following brief description of the Laborers' Local No. 754 Pension Fund (the "Plan") is provided for general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer, defined benefit pension plan covering eligible employees employed under terms of various collective bargaining agreements between Laborers Local 754 (the "Union"), affiliated with the Laborers International Union of North America together with various construction contractor associations in the New York area and various contractors in the construction industry. The Plan is administered by a Board of Trustees, comprised of union officials and management of certain employers. The Trustees have overall responsibility for the operation and administration of the Plan, including the appropriateness of the Plan's investment elections and monitoring investment performance. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code.

Funding Policy - The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the Collective Bargaining Agreements and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code. Hourly contribution rates vary by collective bargaining agreements from \$11.75 to \$14.69. Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding standard accounts were at a credit balance as of June 30, 2024 and 2023, exceeding the minimum funding requirements of ERISA.

Pension Protection Act Zone Certification - As of July 1, 2024, the Plan's actuary has certified that the Pension Plan is in "Non-Endangered Status" (Green Zone) as per the Pension Protection Act of 2006 ("PPA"). The certification indicated that the Pension Plan is greater than 80% funded.

Eligibility and Pension Benefits - Participants who are age sixty-five and older with five years of Plan participation are eligible for a monthly pension. The amount of the pension benefit depends upon the pension service and the applicable accrual rate. The Plan also provides for early retirement, disability pensions and surviving spouse pensions and death benefits.

Vesting - A participant becomes 100% vested after five years with at least 1,000 hours to covered employment.

(2) Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Adoption of New Accounting Standard - Effective July 1, 2022, the Plan adopted ASC 842, Leases. The new standard establishes a right of use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. Leases with a term of less than 12 months will not record a right of use asset and lease liability and the payments will be recognized into profit or loss on a straight-line basis over the lease term.

The Plan elected to adopt ASC 842, using the optional transition method that allows the Plan to initially apply the new leases standard at the adoption date and recognize a cumulative effect adjustment to the opening balance of net assets in the period of adoption. As a result, the Plan reporting for the comparative period presented in the financial statements is in accordance with ASC 840.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Adoption of New Accounting Standard (Continued) - The Plan elected to adopt the package of practical expedients available under the transition guidance with the new standard. This package includes the following: relief from determination of lease contracts included in existing or expiring leases at the point of adoption, relief from having to reevaluate the classification of leases in effect at the point of adoption, and relief from reevaluation of existing leases that have initial direct costs associated with the execution of the lease contract. The Plan also elected to adopt the practical expedient to determine the lease term and assess any potential impairment of the right of use assets.

Effective July 1, 2023, the Plan adopted ASC 326 which changed how entities will measure credit losses for certain financial assets that aren't measured at fair value through changes in net assets available to benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial asset held by the Plan that is subject to the guidance in ASC 326 is employers' contributions receivable. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

Use of Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information principally provided by the Plan's custodian.

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

Certain investment-related expenses are included in net investment income presented in the accompanying statements of changes in net assets available for benefits.

Employer Contributions Receivable - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a percentage of the participating employers' monthly payroll for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of June 30, 2024 and 2023 the Plan did not record any credit loss allowance for employers' contributions receivable.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Property and Equipment - Property and equipment is recorded at cost. Depreciation is provided using the straight line method over the estimated useful lives of the assets which is 5 years.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Long-lived Assets Impairment - The Plan reviews the carrying value of fixed assets for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of the assets. The factors considered by management in performing this assessment include operating results, trends, and prospects, as well as the effects of obsolescence and other economic factors. For the years ended June 30, 2024 and 2023, the Plan recorded no impairment charges against the carrying value of fixed assets.

Reciprocity Agreements - The Plan has entered into agreements with both the Laborers' National Reciprocal Program and with certain local laborers' plans in the Northeast United States. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from participating employers on behalf of temporary employees to and from the employees' participating local unions. For the year ended June 30, 2024, the Plan remitted \$1,051,231 and received \$698,362 of reciprocal cash payments in accordance with these agreements with the participating local unions. No allowance for credit losses as of June 30, 2024 or 2023 was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction to the employer contributions account, as they are recorded as employer contributions when received.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan.

Reclassification - Certain reclassifications have been made to the prior year financial statements in order for them to be in conformity with the current year presentation.

Subsequent Events - The Plan has evaluated subsequent events through April 11, 2025, the date the financial statements were available to be issued.

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services rendered by the employees to the valuation date.

Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the employees' total credited services. Benefits payable under all circumstances - retirement, death, and disability are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decreases such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits (Continued)

The significant actuarial assumptions used in the latest valuation of July 1, 2023 were:

Mortality:

Pre-Decrement - PRI-2012 Blue Collar Employee
Post-Decrement - PRI-2012 Blue Collar Retiree
Post-Disablement - PRI-2012 Disabled Annuitant
Beneficiaries - PRI-2012 Blue Collar Contingent Annuitant
(All tables use Scale MP-2021 generational mortality improvement)

Withdrawal - Table T-3 from the Pension Actuary's Handbook

Disability Incidence - SOA 1973 Disability Model XXVI, multiplied by 250%.

Retirement Age - Actives: Assumes the following baseline retirement rates including 100% retirement when participant is first eligible for an unreduced pension:

<u>Age</u>	<u>Rate (%)</u>
55	10%
56	5%
57	5%
58	5%
59	5%
60	10%
61	5%
62	30%
63	5%
64	5%
65	100%

Inactive Vested: Age 57 if participant has at least 10 years of pension service (not counting more than 1 year of service per year), else age 65.

Definition of an Active - Worked at least 250 hours in the Plan Year.

Percent Married - 85%.

Age of Spouse - Females are 3 years younger than their spouses.

Net Investment Return - 6.50%

Administrative Expenses - \$280,500, increasing by 2.0% annually, including a scheduled increase in PBGC premiums in 2031.

Actuarial Value of Assets - The market value of assets less unrecognized returns in the last year. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value and is recognized over a five year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method - Unit Credit.

Future Work Year - 330,000 annual employment units.

Interest - 2.45%

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits (Continued)

Assumption Changes - The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.

The administrative expense and employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate, the expectations of Trustees and co-professionals was included for these assumptions.

The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. The investment manager's capital market expectations were utilized, and those expectations were compared with a broader market survey.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. In the event the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The accumulated plan benefit information as of June 30, 2023 was as follows:

Vested Benefits:	
Participants Currently Receiving Benefits	\$ 39,054,760
Other Participants	<u>30,158,429</u>
Total	68,213,189
Non-Vested Benefits	<u>644,790</u>
<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u>\$ 69,857,979</u>

The changes in the accumulated plan benefits from June 30, 2022 to June 30, 2023 were as follows:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 67,417,704
Additions (Deductions) During the Year Were Attributable to:	
Benefits Accumulated and Net Gains (Losses)	494,459
Benefits Paid	(4,357,824)
Plan Amendments	2,063,119
Passage of Time	<u>4,240,521</u>
<u>Actuarial Present Value of Accumulated Plan Benefits - End of Year</u>	<u>\$ 69,857,979</u>

(4) 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 Plan has the ability to access.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

Level 2-Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices of identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Cash Equivalents: Valued using amortized cost which approximates fair value.

U.S. Government Securities and Corporate Bonds: Valued at the closing price reported in the active market in which the individual security is traded, if available (Level 1). If quoted prices are not available, the bond is valued based on yields currently available on comparable securities of issuers with similar credit ratings (Level 2). When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustment for certain risks that may not be observable, such as credit and liquidity risks.

Common Stock: Valued at the closing price reported in the active market in which the individual security is traded.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Private Equity and Hedge Funds: Valued at net asset value (NAV) of ownership units held by the Plan. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the Fund less its liabilities.

Pool Investment Real Estate Fund: Valued at net asset value (NAV) of ownership units held by the Plan.

Common Collective Trusts: Valued at net asset value (NAV) of ownership units held by the Plan.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

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

	<u>Assets at Fair Value as of June 30, 2024</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Cash Equivalents	\$ 1,029,055	\$ --	\$ --	\$ 1,029,055
U.S. Government Securities	--	3,887,631	--	3,887,631
Corporate and Other Bonds	--	11,299,369	--	11,299,369
Common Stock	24,946,869	--	--	24,946,869
Mutual Funds	<u>7,569,894</u>	<u>--</u>	<u>--</u>	<u>7,569,894</u>
<u>Total Assets in the Fair Value Hierarchy</u>	<u>\$ 33,545,818</u>	<u>\$ 15,187,000</u>	<u>\$ --</u>	<u>48,732,818</u>
Investments Measured at Net Asset Value				<u>25,117,926</u>
<u>Total Assets at Fair Value</u>				<u>\$ 73,850,744</u>

	<u>Assets at Fair Value as of June 30, 2023</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Cash Equivalents	\$ 977,906	\$ --	\$ --	\$ 977,906
U.S. Government Securities	--	2,508,611	--	2,508,611
Corporate and Other Bonds	--	8,790,841	--	8,790,841
Common Stock	12,962,547	--	--	12,962,547
Mutual Funds	<u>6,589,080</u>	<u>--</u>	<u>--</u>	<u>6,589,080</u>
<u>Total Assets in the Fair Value Hierarchy</u>	<u>\$ 20,529,533</u>	<u>\$ 11,299,452</u>	<u>\$ --</u>	<u>31,828,985</u>
Investments Measured at Net Asset Value				<u>34,814,223</u>
<u>Total Assets at Fair Value</u>				<u>\$ 66,643,208</u>

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

Fair Value of Investments in Entities that Use Net Asset Value - The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of June 30, 2024 and 2023:

	June 30, 2024			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
American Core Realty Fund	\$ 7,656,751	N/A	Quarterly	Effective at end of Calendar Quarter
Boyd Watterson GSA Fund	4,708,648	N/A	Quarterly	60 Days
Grosvenor Inst. Partners, L.P.	4,106,014	N/A	Quarterly	70 Days
Grosvenor Opportunistic Credit Fund	5,759,643	\$2,600,000	Not Allowed	N/A
Hamilton Lane Secondary Feeder Fund V-A L.P.	2,203,250	\$1,300,000	N/A	N/A
Hamilton Lane Secondary Fund V1-A L.P.	683,620	\$3,100,000	N/A	N/A
<u>Total</u>	\$ 25,117,926			

	June 30, 2023			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Alger Capital Appreciation Series CIT Fund	\$ 8,596,107	N/A	Daily	5 Days
American Core Realty Fund	9,141,452	N/A	Quarterly	Effective at end of Calendar Quarter
Boyd Watterson GSA Fund	5,286,603	N/A	Quarterly	60 Days
Grosvenor Inst. Partners, L.P.	3,715,880	N/A	Quarterly	70 Days
Grosvenor Opportunistic Credit Fund	5,400,437	\$2,600,000	Not Allowed	N/A
Hamilton Lane Secondary Feeder Fund V-A L.P.	2,364,399	\$1,300,000	N/A	N/A
Hamilton Lane Secondary Fund V1-A L.P.	309,345	\$3,100,000	N/A	N/A
<u>Total</u>	\$ 34,814,223			

Alger Capital Appreciation Series CIT: The Fund was established in 2015 and is a collective investment trust managed by SEI Trust Company, the trustee. The Fund invests primarily in growth equity securities of U.S. large cap companies. It is valued at net asset value (NAV).

American Core Realty Fund: Valued at net asset value per unit as determined by American Realty Advisors ("American"), the manager, at the end of each calendar quarter. The Fund was organized to allow Taft-Hartley pension funds and other taxable and tax-exempt organizations to pool their assets to make investments primarily in core stable institutional quality office, retail, industrial and multi-family residential properties that are substantially leased and have minimal deferred maintenance or functional obsolescence.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

Requests for redemptions of units in the Fund may be made at any time and are effective at the end of the calendar quarter in which the request is received by American. The units that are subject to a redemption notice may be redeemed in installments as funds become available for such purpose and the redemption price will be the value per unit determined based on American's estimate of fair value of the Fund's net assets as computed under generally accepted accounting principles at such time that each payment is made. Although American is required to use reasonable efforts to pay redemption price as soon as practicable after the effective date of the request, redemptions are subject to the availability of cash flow arising from investment transactions, sales and other Fund operations occurring in the normal course of business. American is not required to liquidate or encumber assets or defer investments in order to make redemptions.

Boyd Watterson GSA Fund (the "Fund"): The Pool Investment Real Estate Fund, a Delaware limited partnership, was formed on August 16, 2013 to acquire, develop, own, and operate a diversified portfolio of real estate investments in commercial property. The Fund was formed to operate as a perpetual life, open-end, commingled collective investment fund and invests primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration ("GSA") or other federal government agencies. The Fund is valued at net asset value ("NAV") of shares held by the Plan at year end. NAV, as provided by the general partners, is used as a practical expedient to estimate fair value. The NAV is based on the value of all assets of the real estate funds, less its liabilities.

Grosvenor Institutional Partners, L.P. ("GIP"): GIP is a globally diversified, multi-strategy, multi-manager portfolio that allocates its assets to hedge fund managers that specialize in a wide range of alternative investment strategies. The GIP investment objectives are (1) to generate a superior absolute and risk-adjusted rate of return, with low performance volatility and low correlation with global equity and fixed income markets, over a full market cycle and (2) to preserve capital during challenging market environments. Redemptions are quarterly upon 70 days' notice. Valued at the net asset value per unit held by the Plan at the end of the year.

Grosvenor Opportunistic Credit Fund V, Ltd. (the "Fund"): The Fund was established as a Cayman Islands exempted company pursuant to the Companies Law (2013 Revision) of the Cayman Islands commenced operations on November 1, 2016. Substantially all of the assets of the Fund that are available for investment are invested in GCM Grosvenor Opportunistic Credit Master Fund V, L.P. (the "Master Fund"), a Cayman Islands exempted limited partnership that has the same investment objective as the Fund. The primary investment objective of the Master Fund (and of the Fund) is to profit from select opportunistic investments that Grosvenor believes exist in multiple credit markets globally. The Master Fund invests primarily in offshore investment funds, investment partnerships, and pooled investment vehicles (collectively referred to as "Portfolio Funds".) Grosvenor Capital Management, L.P. (the "Investment Advisor") sponsored the formation of the Fund and the Master Fund.

The Fund does not permit voluntary redemptions. However, a shareholder may cause part or all of such shareholder's participating shares to cease participating in new investments made by the Master Fund by converting some or all of its participating shares into liquidating shares as of December 31, of any fiscal year, upon not less than 90 days' prior written notice to the Fund (the "Conversion Date"). The Master Fund will convert the corresponding Master Fund series into a Master Fund Liquidating Series (the "Master Fund Liquidating Series"). The Master Fund Liquidating Series consists of an approximate pro rata portion of the relevant Fund series' assets and liabilities held at the Master Fund level as of the Conversion Date. The Master Fund, and in turn the Fund, will generally distribute any cash attributable to the liquidating shares as soon as reasonably practicable after the time it is established and generally on a quarterly basis as proceeds are available from the realization of investments held at the conversion date.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

Hamilton Lane Secondary Feeder Fund V-A L.P.: Hamilton Lane invests in private equity secondary transactions. It seeks to leverage its platform in sourcing and evaluating secondary opportunities. Secondary transactions typically close six to nine months after the record date which can allow secondary buyers to realize the uplift in valuation between the record date and closing date. Hamilton Lane leverages its broad global network to source secondary investment opportunities through three channels: General Partners, Limited Partners, and Intermediates.

Hamilton Lane Secondary Fund V1-A LP: The Fund was established in December 2022 and is a private equity account that invests in North America. This Fund is a continuation of the Hamilton Lane Secondary Feeder Fund V-A, L.P., and seeks investment opportunities with quality general partners.

(5) Property and Equipment

Property and equipment as of June 30, 2024 and 2023 consisted of the following:

	<u>June 30,</u>	
	<u>2 0 2 4</u>	<u>2 0 2 3</u>
Office Equipment	\$ 28,846	\$ 28,846
Less: Accumulated Depreciation	<u>(24,651)</u>	<u>(22,931)</u>
<u>Total Property and Equipment - Net</u>	<u>\$ 4,195</u>	<u>\$ 5,915</u>

(6) Lease Obligations

The Plan leases office facilities under a jointly executed lease with the Laborers Local 754 Welfare Fund, Annuity Fund and Organizing Fund. The leased space is owned by 215 Old Nyack Turnpike Holding Corp., whose principal shareholder is Laborers' Local No. 754. The lease agreement, which expires on August 31, 2027, provides for monthly rent plus the proportionate share of total office rental operating expenses. The Plan's percentage of the lease payments was 31% and 31% for each of the years ended June 30, 2024 and 2023, respectively. The lease agreement contains a renewal option and does not contain a guarantee of the residual value at the end of the lease term or restrictive financial or other covenants. Lease payments related to periods subject to renewal options are excluded from the amounts used to determine the present value of the remaining lease payments unless the Plan is reasonably certain to exercise the option to extend the lease. The Plan has made an accounting policy election not to separate lease components from non-lease components in contracts when determining its lease payments.

Monthly minimum rental payments of \$850 during the lease term are based on the contractual lease agreement and are shared by the related plans with the final payment due in August 2027. There are no variable lease payments required for real estate taxes, common areas expenses, or other variable payments required by the provisions of the lease agreement. Annual contractual rental payments for the plans during the years ended June 30, 2024 and 2023 were \$36,252 and \$38,616, respectively. The Plan's allocated share of contractual rental payments under this operating lease totaled \$13,544 and \$14,404 for the years ended June 30, 2024 and 2023, respectively.

The Plan also has lease agreement for a postage meter machine with a third-party which provide for minimum rental payments through lease terms expiring April 2025. There are no variable lease payments required by the provisions of the lease agreement.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(6) Lease Obligations (Continued)

Because the initial term of these leases are greater than a year, the Plan records the related right-of-use assets and liabilities at the present value of the lease payments to be paid over the life of the related lease. The present value of lease payments is calculated by utilizing the discount rate stated in the lease when readily determinable. Because the Plan does not have access to the rate implicit in the leases, the Plan utilizes the risk free interest rate as the discount rate. The weighted average discount rate for the leases was 3.83%. In determining that rate, the Plan considers prevailing economic conditions at the commencement date and factors such as credit risk, term of lease and options, and the effect of collateralization based on the nature of and quality of the underlying asset.

At June 30, 2024, the Plan's future minimum lease payments under the leases reconciled to the lease liability is as follows:

<u>Years ending</u> <u>June 30,</u>	<u>Office</u> <u>Space Lease</u>	<u>Postage</u> <u>Meter</u>	<u>Total</u>
2025	\$ 11,678	\$ 2,298	\$ 13,976
2026	11,771	--	11,771
2027	12,261	--	12,261
2028	<u>2,060</u>	<u>--</u>	<u>2,060</u>
Total Undiscounted Cash Flows	37,770	2,298	40,068
Less: Present Value Discount	<u>(2,413)</u>	<u>(17)</u>	<u>(2,430)</u>
<u>Total Operating Lease Liabilities</u>	<u>\$ 35,357</u>	<u>\$ 2,281</u>	<u>\$ 37,638</u>

The Plan is reimbursed by the Laborers' Local No. 754 Welfare, Annuity, and Organizing Funds for their proportionate share of the lease payments as determined by an allocation study completed subsequent to each year end. The amounts allocated to each plan for rent for the years ended June 30, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Pension Fund	\$ 11,210	\$ 11,970
Welfare Fund	17,358	18,536
Annuity Fund	6,148	6,565
Organizing Fund	<u>1,446</u>	<u>1,545</u>
<u>Totals</u>	<u>\$ 36,162</u>	<u>\$ 38,616</u>

(7) Related Party Transactions

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA. The Plan shares common trustees and participants with the Laborers' Local No. 754 Welfare, Annuity, and Organizing Funds (the "Funds"). Certain shared expenses between the Funds and Laborers' Local Union No. 754 have been allocated on a pro-rata basis. Direct expenses of the Plan are disbursed by the Fund.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(7) Related Party Transactions (Continued)

The amount of operating expenses allocated to each Fund at June 30, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Pension Fund	\$ 226,004	\$ 214,182
Welfare Fund	303,695	303,980
Annuity Fund	119,245	122,015
Organizing Fund	31,705	15,725
Local Union 754	<u>30,422</u>	<u>39,093</u>
<u>Totals</u>	<u>\$ 711,071</u>	<u>\$ 694,995</u>

The amounts due to/(from) the Plan for allocated shared expenses at June 30, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Welfare Fund	\$ 95	\$ 21,112
Annuity Fund	(3,155)	13,147
Organizing Fund	14,605	7,657
Local 754	<u>(9,178)</u>	<u>7,893</u>
<u>Totals</u>	<u>\$ 2,367</u>	<u>\$ 49,809</u>

Employer contributions for the Laborers' Local No. 754 Benefits Funds and other entities are received by the Fund's administrator and deposited into a single account held by the Union. The amounts due to each entity are subsequently disbursed from the account to the applicable entities.

(8) Party-In-Interest Transactions

Several of the Plan's investments in money market funds are managed by an affiliate of Wilmington Trust Co., the Plan's custodian. As such, transactions in those money market funds qualify as exempt party-in-interest transactions. Custodial fees paid to Wilmington Trust in the years ended June 30, 2024 and 2023 were \$41,667 and \$52,427, respectively.

(9) Retirement Plans

Multiemployer Pension Plan - The Plan contributes to one multiemployer defined benefit pension plan under the terms of a participation agreement that covers its employees. The multiemployer defined benefit pension plan is the Plan itself, as contributions made on behalf of Plan employees are paid through the allocation of shared expenses with the Laborers' Local No. 754 Welfare, Annuity and Organizing Funds. The risks of participating in multiemployer plans are different from single employer plans in the following aspects:

- a. Assets contributed to the multiemployer plan by one company may be used to provide benefits to employees of other participating companies.
- b. If a participating company stops contributing to the plan, the unfunded obligation of the plan may be borne by the remaining participating companies.
- c. If the Plan stops participating in the multiemployer plan, and continues in business, the Fund could be required to pay an amount, referred to as withdrawal liability, based on the unfunded status of the plan. The Plan has no intention of stopping its participation in the multiemployer plan.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(9) Retirement Plans (Continued)

The Plan's participation in the multiemployer plan for the annual periods ending June 30, 2024 and 2023 is outlined in the table below. The "EIN/Pension Plan Number" column provides the employer identification number (EIN) and the three-digit plan number. The zone status is based on information that the Plan received from the plan and is certified by the plan's actuary. The "FIP/RP" Status" column indicates whether a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The Plan's participation agreement with the plan does not have an expiration date. There have been no significant changes that affect the comparability of 2024 and 2023 contributions.

<u>Pension Fund</u>	<u>EIN/Pension Plan Number</u>	<u>Pension Protection</u>		<u>FIP/RP Status Pending/ Implemented</u>	<u>Contributions of the Local</u>		<u>Surcharge Imposed</u>	<u>Expiration Date of Collective Bargaining Agreement</u>
		<u>Act</u>	<u>Zone Status</u>		<u>2023</u>	<u>2022</u>		
Laborers Local 754 Pension Fund	13-1895922/002	Green	Green	Implemented	\$19,199	\$16,312	N/A	N/A

Other Multiemployer Plans - The Plan also contributes to a multiemployer plan that provides health and welfare benefits, including post-retirement health and welfare benefits, and to a defined contribution annuity plan. The Plan's allocated share of contributions to this other multiemployer plan for the years ended June 30, 2024 and 2023 amounted to \$25,653 and \$23,060, respectively.

Benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees, which is adjusted periodically.

(10) Reciprocity Agreements

The Plan has entered into a Master Reciprocal Agreement with certain pension funds administered by other local unions. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from participating employers on behalf of temporary employees to and from the employees' participating local unions.

For the year ended June 30, 2024, the Plan remitted \$1,051,231 and received \$901,320 of reciprocal cash payments in accordance with these agreements with the participating local unions. Reciprocal payments received are included in the employer's contributions in the statement of changes in net assets available for benefits. No allowance for credit losses as of June 30, 2024 or 2023 was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction to the employer contributions.

(11) Tax Status

The Plan obtained its latest determination letter on May 11, 2015, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

LABORERS' LOCAL NO. 754 PENSION FUND

Notes to Financial Statements

(11) Tax Status (Continued)

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

(12) Priorities Upon Termination

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations generally to provide the following benefits in the order indicated:

1. Pension benefits to retirees or beneficiaries that are or could have been on the Pension Roll as of the beginning of the 3 year period ending on the termination date of the Plan;
2. Benefits generally guaranteed by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency);
3. Benefits that are not forfeitable (vested) under the Plan; and
4. All other benefits under the Plan
5. If all liabilities of the Plan to participants and their beneficiaries have been satisfied any residual assets of the Plan shall be apportioned among the participants.

(13) Significant Participating Employers

The Plan had the following participating employers which individually represented more than ten percent of total employer contributions for the years ended June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Employer A	13%	13%

(14) Risks and Uncertainties

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

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

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SUPPLEMENTARY INFORMATION

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>		
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>		
		<u>Rate of Interest, Collateral</u>	<u>Cost</u>	<u>Current</u>
		<u>Par or Maturity Value</u>		<u>Value</u>
Cash Equivalents:				
* Wilmington US Govt Money Mkt CL Inst			\$ 888,694	\$ 888,694
* Wilmington US Treasury			<u>140,361</u>	<u>140,361</u>
Total Cash Equivalents			<u>1,029,055</u>	<u>1,029,055</u>
U.S. Government Securities:				
FHLMC		100,000 6.250% 07/15/32	115,607	111,912
FHLMC GD PL G1514		11,543 2.500% 07/01/29	11,595	11,037
FHLMC GD PL G1852		19,203 3.000% 10/01/29	18,984	18,397
FHLMC GD PL G1857		7,773 3.000% 12/01/30	8,079	7,399
FHLMC GS PL G1857		18,618 3.000% 11/01/30	18,204	17,727
FHLMC PL SB0661		45,690 2.500% 04/01/37	42,328	41,445
FHLMC PL SB8184		64,145 4.000% 09/01/37	62,821	61,681
FHLMC PL SB8186		87,674 4.500% 09/01/37	86,867	85,772
FHLMC PL SB8191		88,742 4.500% 09/01/37	88,338	86,816
FHLMC PL SB8216		7,967 4.500% 03/01/38	7,827	7,801
FHLMC PL SB8217		50,287 5.000% 03/01/38	50,255	49,899
FHLMC PL SB8220		90,898 5.500% 02/01/38	90,606	91,144
FHLMC PL SB8293		28,510 5.000% 04/01/39	28,318	28,267
FHLMC SER K039 CMO		6,097 3.303% 07/25/24	5,944	6,074
FHLMC SER K053 CMO		35,000 2.995% 12/25/25	34,377	33,941
FHLMC SER K146 CMO		30,000 2.920% 06/25/32	27,014	26,327
FHLMC SER K733 CMO		32,589 3.750% 08/25/25	35,191	31,991
FNMA		80,000 0.375% 08/25/25	74,356	75,848
FNMA		175,000 0.875% 08/05/30	155,446	141,775
FNMA		105,000 6.625% 11/15/30	122,346	117,357
FNMA PL 255408		44 5.500% 09/01/24	45	44
FNMA PL AX8309		8,704 3.000% 11/01/29	8,825	8,325
FNMA PL MA2964		9,748 3.000% 04/01/32	10,055	9,203
FNMA PL MA2997		7,967 3.000% 05/01/32	8,002	7,518
FNMA PL MA4713		37,204 4.000% 07/01/37	37,474	35,776
FNMA PL MA4797		63,863 4.000% 11/01/37	62,131	61,410
FNMA PL MA4825		43,299 5.000% 10/01/37	43,414	42,931
FNMA PL MA4991		24,014 5.500% 04/01/38	24,112	24,066
FNMA PL MA5014		54,188 5.000% 05/01/38	54,560	53,727
FNMA PL MA5145		88,290 6.000% 09/01/38	88,931	89,213
U.S. Treasury Notes		230,000 0.625% 08/15/30	203,702	184,324
U.S. Treasury Notes		215,000 1.125% 02/15/31	194,703	175,820
U.S. Treasury Notes		250,000 1.250% 08/15/31	216,053	202,890
U.S. Treasury Notes		105,000 1.500% 02/15/30	100,059	90,119
U.S. Treasury Notes		85,000 1.500% 08/15/26	80,480	79,541
U.S. Treasury Notes		65,000 1.625% 09/30/26	65,953	60,834
U.S. Treasury Notes		95,000 2.000% 02/15/25	92,918	93,058

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	U.S. Treasury Notes	170,000	2.000%	11/15/26	162,743	159,974
	U.S. Treasury Notes	200,000	2.375%	05/15/29	197,590	182,640
	U.S. Treasury Notes	105,000	2.375%	08/15/24	102,965	104,602
	U.S. Treasury Notes	250,000	2.750%	02/15/28	253,398	235,713
	U.S. Treasury Notes	205,000	2.750%	08/15/32	183,250	182,425
	U.S. Treasury Notes	120,000	3.125%	11/15/28	116,319	113,948
	U.S. Treasury Notes	230,000	3.375%	05/15/33	219,033	213,155
	U.S. Treasury Notes	110,000	4.000%	02/15/34	106,411	106,769
	U.S. Treasury Notes	185,000	4.125%	11/15/32	188,305	181,885
	U.S. Treasury Notes	135,000	4.375%	11/30/30	<u>136,345</u>	<u>135,111</u>
	Total U.S. Government Securities				<u>4,042,279</u>	<u>3,887,631</u>
	Corporate and Other Bonds:					
	Abbott Laboratories	80,000	3.750%	11/30/26	84,497	78,029
	AbbVie Inc	65,000	4.950%	03/15/31	64,930	64,831
	Adobe Inc	15,000	2.150%	02/01/27	13,969	13,990
	Adobe Inc	65,000	4.800%	04/04/29	64,754	65,070
	Aecom	59,000	5.125%	03/15/27	57,230	57,978
	Air Lease Corp	169,000	4.125%	12/31/99	138,116	152,769
	Air Prod & Chem	25,000	4.850%	02/08/34	24,932	24,540
	Air Prod & Chem	15,000	4.800%	03/03/33	15,125	14,756
	Allegheny Tech	15,000	5.875%	12/01/27	15,038	14,800
	Allegheny Tech	130,000	5.125%	10/01/31	127,105	120,163
	Allstate Corp	50,000	0.750%	12/15/25	47,350	46,748
	Amazon Com Inc	75,000	3.150%	08/22/27	74,258	71,216
	Amer Airline	117,640	3.950%	07/11/30	102,641	108,644
	American Axle & MFG	65,000	6.500%	04/01/27	64,959	64,908
	American Water	20,000	3.400%	03/01/25	19,699	19,707
	AmeriGas Part/Fin	133,000	5.875%	08/20/26	129,881	128,874
	Amphenol Corp	75,000	4.750%	03/30/26	74,784	74,376
	Analog Devices Inc	35,000	2.950%	04/01/25	37,014	34,367
	Anheuser-Busch Inbev	60,000	4.750%	01/23/29	62,636	59,660
	Apple Inc	75,000	2.050%	09/11/26	70,233	70,507
	Applied Matls Inc	35,000	4.800%	06/15/29	34,921	34,949
	Asbury Auto Group	108,000	4.750%	03/01/30	113,147	100,078
	AT&T Inc	75,000	2.300%	06/01/27	73,238	69,379
	Automatic Data Proc	65,000	1.700%	05/15/28	60,823	58,060
	Avery Dennison Corp	75,000	4.875%	12/06/28	78,132	73,855
	Bank of America ABS	35,000	4.980%	11/15/28	34,959	34,974
	Bank of America MTN	35,000	3.824%	01/20/28	36,059	33,734
	Bath & Body Works	15,000	7.500%	06/15/29	15,572	15,449
	Beazer Homes USA	125,000	5.875%	10/15/27	127,443	123,108
	Boyd Gaming Corp	101,000	4.750%	12/01/27	94,940	97,209
	Bristol-Myers Squibb	70,000	5.750%	02/01/31	71,845	72,676
	Brown Forman Corp	45,000	4.750%	04/15/33	45,073	44,034

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>
	Buckeye Partners LP	61,000	4.125%	12/01/27	57,211	56,985
	Canadian Natl RR	65,000	6.900%	07/15/28	81,280	69,832
	Capital One Abs	75,000	2.800%	03/15/27	74,289	73,582
	Carpenter Tech Corp	88,000	6.375%	07/15/28	88,952	87,982
	Carpenter Technology	30,000	7.625%	03/15/30	30,000	30,886
	Caterpillar Finl	75,000	4.350%	05/15/26	74,292	73,991
	CBOE Global Mkts	55,000	1.625%	12/15/30	50,142	44,933
	CCO Holdings LLC	185,000	4.500%	05/01/32	155,900	149,003
	Centene Corp	100,000	4.625%	12/15/29	94,106	94,583
	Century Communities	110,000	6.750%	06/01/27	107,748	110,596
	Cintas Corp	80,000	3.700%	04/01/27	81,740	77,005
	Citigroup Inc	94,000	5.950%	12/31/49	89,330	93,386
	Citigroup Inc	40,000	3.200%	10/21/26	37,955	38,147
	CNH Equipment ABS	34,809	0.810%	12/15/26	33,188	33,901
	CNH Industrial Cap	35,000	5.500%	01/12/29	35,720	35,372
	Colorado St Hsg	25,000	4.381%	11/01/26	25,000	24,648
	Comcast Corp	75,000	4.250%	10/15/30	72,898	71,921
	Commercial Metals Co	112,000	4.375%	03/15/32	97,959	100,977
	Conn Light & Pwr	55,000	0.750%	12/01/25	52,382	51,640
	Conoco Inc	65,000	6.950%	04/15/29	70,959	70,454
	Contrl Airlines	47,786	4.000%	04/29/26	48,347	47,781
	Crestwood Mid Prtnr	42,000	5.750%	04/01/25	43,114	41,876
	Cummins Inc	40,000	5.150%	02/20/34	40,141	40,043
	Daimler Trucks Abs	45,000	5.900%	03/15/27	44,999	45,233
	Dallas-Forth Worth TX	35,000	2.256%	11/01/26	35,000	32,788
	Dana Inc	39,000	5.375%	11/15/27	39,000	38,120
	Dana Inc	96,000	5.625%	06/15/28	96,120	93,137
	Dicks Sporting Goods	25,000	3.150%	01/15/32	23,416	21,249
	Duke Energy Car	45,000	4.850%	01/15/34	44,035	43,547
	Duke Energy Ohio Inc	20,000	6.900%	06/01/25	23,569	20,193
	Eaton Corp	65,000	4.150%	03/15/33	61,594	60,869
	Ecolan Inc	45,000	5.250%	01/15/28	45,483	45,428
	Edison Intl	65,000	7.875%	06/15/54	67,113	66,975
	Eli Lilly & Co	70,000	4.500%	02/09/27	69,797	69,392
	Emerson Electric Co	50,000	1.800%	10/15/27	48,274	45,496
	Encompass Health	103,000	4.500%	02/01/28	104,033	97,978
	Energy Trans	135,000	7.125%	12/31/99	120,167	133,723
	EQT Midstream Prtnr	29,000	4.000%	08/01/24	29,725	28,903
	Estee Lauder Co Inc	20,000	4.650%	05/15/33	19,622	19,306
	Evergy Inc	70,000	2.450%	09/15/24	70,321	69,507
	Exxon Mobil Corp	75,000	2.440%	08/16/29	72,133	67,047
	Florida Power	80,000	5.050%	04/01/28	81,874	80,294
	General Motors Finl	80,000	1.250%	01/08/26	76,883	74,890
	Genesis Energy	65,000	7.750%	02/01/28	64,188	65,690
	Genesis Energy	25,000	8.250%	01/15/29	24,883	25,809
	Georgia Pwr Co	60,000	4.650%	05/16/28	59,773	59,073

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>	<u>Rate of Interest, Collateral</u>	<u>Par or Maturity Value</u>	<u>Value</u>	<u>Value</u>
		75,000	7.375%	10/01/25	84,863	77,008
		98,000	7.000%	08/01/27	92,888	95,383
		32,000	6.875%	01/15/29	64,560	31,704
		26,000	6.750%	12/01/33	25,531	27,317
		62,000	5.375%	04/15/26	28,863	61,494
		25,000	7.000%	03/15/28	28,656	25,339
		50,000	5.000%	07/15/29	46,635	46,540
		62,000	5.000%	05/31/26	63,628	60,956
		131,000	5.750%	03/01/28	133,252	126,364
		65,000	5.875%	02/15/26	65,180	65,086
		29,000	5.750%	09/15/25	30,076	28,912
		85,000	3.200%	08/21/25	88,366	83,171
		55,000	4.950%	09/30/26	55,012	54,924
		30,000	5.150%	06/25/26	29,991	30,025
		35,000	2.316%	07/01/25	35,000	33,964
		96,000	6.250%	05/15/26	100,567	95,243
		60,000	5.250%	05/15/27	52,050	56,317
		85,000	2.650%	11/15/26	83,127	80,835
		65,000	3.750%	08/05/27	64,002	62,680
		30,000	6.350%	08/18/28	30,319	30,946
		61,577	7.750%	11/15/28	71,207	63,232
		15,000	4.960%	11/15/28	14,999	14,941
		25,000	5.180%	03/15/28	24,996	24,945
		75,000	5.350%	03/22/26	75,171	75,188
		65,000	5.200%	03/15/31	64,436	64,870
		80,000	3.950%	11/01/28	81,626	77,164
		25,000	5.500%	03/01/34	24,668	24,442
		55,000	4.650%	11/01/24	56,453	54,830
		120,000	3.150%	10/15/31	93,300	100,488
		50,000	5.250%	02/01/28	52,615	48,538
		64,000	6.694%	01/15/27	69,073	64,882
		110,000	4.875%	01/15/29	116,600	105,701
		70,000	4.500%	02/15/29	69,571	68,930
		70,000	3.125%	09/15/24	72,801	69,618
		145,000	4.750%	01/15/28	142,815	136,845
		50,000	4.250%	07/02/24	52,268	49,997
		146,000	5.500%	01/15/26	142,927	141,664
		56,000	4.250%	12/01/24	58,310	55,509
		73,000	5.125%	10/15/27	70,881	70,414
		31,000	10.750%	08/01/69	40,021	41,349
		35,000	2.363%	04/01/27	35,000	32,901
		135,000	6.500%	04/15/32	134,474	134,376
		80,000	2.625%	03/17/27	74,646	74,981
		30,000	6.375%	07/15/28	29,944	30,226
		81,000	4.750%	09/15/29	82,138	76,723
		60,000	2.400%	03/15/30	56,745	51,874

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>
	Navient Corp	20,000	5.000%	03/15/27	19,433	19,090
	Navient Corp	111,000	5.875%	10/25/24	118,730	110,801
	Nebraska St Public	30,000	2.493%	01/01/27	30,000	28,265
	New York St Urban	50,000	3.270%	03/15/28	49,266	47,415
	Newell Brands Inc	84,000	5.700%	04/01/26	80,400	82,966
	NuStar Logistics LP	80,000	6.375%	10/01/30	77,072	81,348
	Nvent Finance Sarl	25,000	4.550%	04/15/28	25,771	24,273
	Oceanneering Intl Inc	97,000	6.000%	02/01/28	91,538	95,891
	OGE Energy Corp	45,000	5.450%	05/15/29	45,169	45,345
	Onemain Finance Corp	55,000	3.500%	01/15/27	50,849	51,532
	Oracle Corporation	40,000	6.150%	11/09/29	41,472	41,836
	Oregon St Dept	25,000	1.330%	11/15/28	21,250	21,724
	O'Reilly Automotive	59,000	3.900%	06/01/29	56,041	55,826
	Paccar Financial Mtn	35,000	5.200%	11/09/26	35,088	35,128
	Pacific Gas & Elec	20,000	5.900%	06/15/32	20,316	20,015
	Patterson Uti Energy	100,000	3.950%	02/01/28	89,000	94,172
	PepsiCo Inc	85,000	2.750%	03/19/30	82,802	76,140
	PG&E Energy Recovery	38,862	1.460%	07/15/33	38,862	34,451
	Prince Georges MD	40,000	1.186%	09/15/26	36,445	36,968
	Progressive Corp	45,000	3.000%	03/15/32	39,203	39,036
	Public Service Color	15,000	2.900%	05/15/25	15,348	14,638
	Public Service Mtn	25,000	3.050%	11/15/24	26,014	24,753
	Public Service Mtn	45,000	5.200%	03/01/34	45,131	45,018
	Public Storage	30,000	5.100%	08/01/33	29,853	29,753
	Quanta Services Inc	40,000	0.950%	10/01/24	38,062	39,486
	Radian Group Inc	43,000	4.500%	10/01/24	45,223	42,823
	Republic Services Inc	80,000	3.950%	05/15/28	76,426	76,907
	RHP Hotel PPTY	100,000	4.750%	10/15/27	95,844	96,278
	Sally Holdings LLC	120,000	6.750%	03/01/32	118,615	118,551
	Southwestern Energy	93,000	5.700%	01/23/25	99,350	92,710
	Spirit AeroSystems	66,000	3.850%	06/15/26	58,836	63,525
	Springleaf Finance	82,000	7.125%	03/15/26	88,165	83,323
	Starwood Ppty Trust	85,000	4.750%	03/15/25	87,485	83,926
	Sunoco LP	130,000	5.875%	03/15/28	134,979	129,435
	Tenet Healthcare	117,000	6.125%	10/01/28	113,110	116,415
	Teva Pharmaceuticals	135,000	3.150%	10/01/26	120,743	126,703
	Texas Instruments Inc	45,000	4.600%	02/08/27	44,883	44,706
	T-Mobile USA Inc	50,000	3.500%	04/15/25	52,861	49,158
	Transcontinental Gas	35,000	4.000%	03/15/28	36,188	33,549
	Tri Pointe Group Inc	120,000	5.250%	06/01/27	130,375	117,040
	Twillo Inc	75,000	3.625%	03/15/29	67,594	67,462
	Union Pacific RR Co	65,601	3.227%	05/14/26	68,415	63,323
	United Airlines ABS	122,086	3.500%	11/01/29	113,176	114,116
	United Cont Hldg	125,000	4.875%	01/15/25	128,132	124,095
	United Parcels Services	55,000	4.875%	03/03/33	55,218	54,155
	United Rentals North	75,000	4.000%	07/15/30	78,750	67,824

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Univ of Michigan MI		20,000	1.372%	04/01/27	17,849	18,232
USA Parat/USA Fin		75,000	6.875%	09/01/27	75,513	75,140
Verizon Master ABS		70,000	0.990%	04/20/28	69,370	69,002
Virginia St Resource		35,000	2.530%	11/01/28	35,000	32,054
Visa Inc		55,000	3.150%	12/14/25	55,819	53,489
Wells Fargo & Company		45,000	3.000%	04/22/26	42,264	43,142
Wisconsin Electric		40,000	3.100%	06/01/25	39,822	39,234
Wisconsin Electric		40,000	5.000%	05/15/29	39,850	40,070
WW Grainger		47,000	1.850%	02/15/25	46,809	45,931
Wyndham Worldwide		125,000	6.000%	04/01/27	134,228	124,736
Total Corporate and Other Bonds					<u>11,524,216</u>	<u>11,299,369</u>
Common Stock:						
3M Co		271			31,625	27,693
AbbVie Inc		424			53,728	72,724
Abercrombie & Fitch Co Cl A		509			49,383	90,521
Acuity Brands Holding Company		115			13,801	27,766
Advanced Energy Industries		451			48,317	49,051
Agco Corp		247			20,289	24,176
Agilysys Inc		685			49,442	71,336
Allegiant Travel Co		400			50,673	20,092
Allison Transmission Holdings		377			15,680	28,614
Alphabet Inc Cl A		742			131,179	135,155
Amcorg PLC		1,537			16,914	15,032
Amdocs Limited		1,766			149,471	139,373
Ameriprise Financial Inc		225			46,747	96,118
Ameris Bancorp		1,200			43,570	60,420
Amphenol Corp New CL A		1,952			123,769	131,506
Analog Devics Inc		552			130,587	126,000
Apple Inc		664			78,432	139,852
Applied Materials Inc Com		582			78,843	137,346
Arista Networks Inc		437			53,912	153,160
Atkore Inc		191			24,799	25,772
Autoliv Inc		243			16,671	25,999
Azek Co Inc		1,333			26,152	56,159
Badger Meter Inc		180			14,375	33,543
Baker Hughes Company		1,646			43,805	57,890
Balchem Corporation		368			46,947	56,654
Berry Global Group Inc		832			41,356	48,963
Berry Global Group Inc		257			13,862	15,124
Biogen Inc		296			77,105	68,619
Bio-Techne Corp		1,168			83,479	83,687
Boise Cascade Co		205			21,872	24,440
Booz Allen Hamilton Holding CL A		848			89,781	130,507
Borg Warner Inc Com		776			26,297	25,018

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	BP PLC Sponsored ADR	1,408	46,664	50,829
	Builders Firstsource	105	10,135	14,533
	CACI Intl Inc Cl A	274	83,200	117,856
	Cadence Design Sys Inc	439	44,409	135,102
	Carlisle Companies Inc	177	28,248	71,722
	Carlisle Companies Inc	66	9,801	26,744
	Casella Waste Systems Inc	678	54,522	67,271
	Caseys General Stores Inc	184	34,452	70,207
	Caseys General Stores Inc	233	54,507	88,903
	CCC Intelligent Solutions Hld	6,403	60,403	71,137
	Cencora Inc	302	37,452	68,041
	Centene Corporation	1,005	78,273	66,632
	CH Robinson Worldwide Inc	741	64,812	65,297
	Chemed Corporation	77	39,275	41,779
	Chesapeake Energy Corp	597	50,942	49,067
	Chord Energy Corporation	246	38,617	41,249
	Churchill Downs Inc	511	49,342	71,336
	Citigroup Inc	1,480	71,926	93,921
	Civitas Resources Inc	819	58,655	56,511
	Clean Harbors Inc	504	86,520	113,980
	Coca-Cola Consolidated Inc	30	14,939	32,550
	Commercial Metals Company	294	12,626	16,167
	Crane Holdings Co	793	42,020	114,969
	Crane Next, Co	1,230	45,745	75,547
	Cummins Inc Com	104	13,464	28,801
	D R Horton Inc	572	64,420	80,612
	DaVita Inc	483	46,740	66,929
	Deckers Outdoor Corp	80	36,460	77,436
	Descartes Systems Group Inc	1,243	96,657	120,372
	Diamondback Energy Inc	316	26,437	63,260
	Dicks Sporting Goods Inc	409	58,619	87,874
	Dillard's Inc Class A Common	196	56,476	86,316
	Dominion Energy Inc	552	29,059	27,048
	Dover Corp Common	148	11,726	26,707
	Duke Energy Holding Corp	306	28,645	30,670
	Eagle Materials Inc Com W Rights	253	37,199	55,017
	Eastman Chemical Company Com	159	12,171	15,577
	Element Solutions Inc	3,518	58,727	95,408
	Elevance Health Inc	130	55,489	70,442
	EMCOR Group Inc	260	30,722	94,921
	EMCOR Group Inc	71	4,194	25,921
	Emerson Electric Co	269	15,821	29,633
	Encompass Health Corp	561	31,893	48,128
	Enpro Inc	544	46,962	79,190
	Ensign Group Inc	614	57,667	75,946
	Eergy Inc	539	32,434	28,551

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	First Industrial Realty TR	1,238	64,580	58,817
	Five Below	212	34,283	23,102
	Five9 Inc	791	59,078	34,883
	FNF Group	1,746	74,833	86,287
	Fortinet Inc	2,359	132,572	142,177
	Fox Factory Holding Corp	730	58,137	35,179
	Gartner Inc	298	77,134	133,820
	General Mills Inc	1,116	67,033	70,598
	Gentex Corp Com	1,802	50,311	60,745
	Gentex Corp Com	834	18,850	28,114
	Genuine Parts Inc	196	25,020	27,111
	Gildan Activewear Inv	1,860	61,999	70,531
	Glacier Bancorp Inc New	1,354	52,684	50,531
	Globus Medical Inc	976	51,657	66,846
	Goldman Sachs Group Inc Com	198	74,206	89,559
	Graco Inc Com	527	43,716	41,781
	Graphic Packaging Holdings Co	1,563	31,947	40,966
	Griffon Corporation	666	41,506	42,531
	Guidewire Software Inc	696	79,060	133,615
	Halliburton Hldg Co Com	1,422	54,860	48,035
	Halozyne Therapeutics Inc	1,220	46,674	63,879
	Hancock Whitney Corporation	1,297	63,455	62,036
	Hartford Financial Svcs Group Inc	891	60,411	89,581
	Hashicorp Inc Cl A	1,383	35,862	46,593
	HCA Healthcare Inc	208	58,199	66,826
	Hologic Inc Com	944	69,486	70,092
	HP Inc	3,651	132,837	127,858
	Hub Group Inc Class A	1,166	50,999	50,196
	Ingredion Inc	135	13,986	15,485
	Insight Enterprises Inv Vom	203	37,640	40,267
	Insulet Corp	210	44,803	42,378
	Intuit Inc Com	234	99,105	153,787
	Irhythm Technologies Inc	541	62,311	58,233
	ITT Inc	753	55,569	97,273
	Jacobs Solutions Inc	350	47,357	48,899
	Jacobs Solutions Inc	199	15,775	27,802
	KB Home Com	1,316	84,537	92,357
	KBR Inc	2,127	88,151	136,426
	KLA Corporation	166	67,768	136,869
	Knight-Swift Transportation Holdings	550	31,073	27,456
	LabCorp Holdings Inc	354	69,403	72,043
	Lam Research Corp Common	134	92,063	142,690
	Lamb Weston Holdings Inc	607	52,028	51,037
	Landstar Systems Inc	257	45,724	47,411
	Lear Corporation	209	25,131	23,870
	Leidos Holdings Inc	893	131,465	130,270

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Lennar Corp Cl A	544	58,936	81,529
	Light & Wonder Inc	890	91,162	93,343
	Littlefuse Inc Com	213	59,162	54,441
	LKQ Corporation	786	28,088	32,690
	LyondellBasell Industries NV Cl A	172	13,939	16,453
	Marriott Intl Inc Cl A	360	63,346	87,037
	Masco Corp	626	38,749	41,735
	Masco Corp	395	15,930	26,335
	Matador Resources Co	1,395	77,211	83,142
	Materion Corp	587	59,286	63,472
	Maximus Inc Com	559	41,010	47,906
	McKesson Corporation Com	121	32,039	70,669
	Medpace Holdings Inc	111	33,578	45,715
	MetLife Inc	1,335	78,726	93,704
	MFB NT Collective Rusell 1000 Growth Index Fund	8,738	9,399,372	10,413,577
	Micron Technology Inc Com	973	92,134	127,979
	Microsoft Corp	307	124,132	137,214
	Modine MFG Co Com	542	18,428	54,303
	Molina Healthcare Inc	218	69,450	64,811
	Molson Coors Beverage Company	1,344	83,247	68,316
	Morningstar Inc	259	42,473	76,625
	Mueller Inds Inc	474	18,478	26,990
	Murphy USA Inc	198	53,738	92,953
	NetApp Appliance Inc	1,064	94,884	137,042
	Neurocrine Biosciences Inc	286	39,624	39,374
	Nrg Energy Inc	355	16,121	27,640
	Nucor Corp Common	94	9,352	14,860
	OGE Energy Corp Com	807	28,672	28,810
	Onto Innovation Inc	332	27,528	72,894
	O'Reilly Automotive Inc	90	81,597	95,045
	Organon & Co	3,343	70,501	69,200
	Oshkosh Corporation	249	24,828	26,942
	Ovintiv Inc	1,064	50,017	49,870
	Owens Corning Inc	87	7,081	15,114
	Packaging Corp of Amer Com	86	10,123	15,700
	Parker Hannifin Corp	55	7,015	27,820
	Paychex Inc Com	1,070	123,147	126,858
	Pfizer Inc	2,372	67,055	66,369
	Philip Morris Intl Inc	673	61,432	68,195
	Pinnacle West Capital Corp	376	27,774	28,719
	Post Holdings Inc	669	59,916	69,683
	PPL Corp Com	1,002	28,177	27,705
	Prudential Financial Inc	800	86,772	93,752
	Pulte Group Inc	774	53,338	85,217
	Q2 Holdings Inc	1,051	53,910	63,407
	Qiagen NV	1,089	53,358	44,747

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Qualcomm Inc Com	614	106,251	122,297
	Quest Diagnostics Inc	491	69,799	67,208
	Regions Financial Corp	5,254	93,892	105,290
	Reliance Inc	57	7,398	16,279
	Rev Group Inc	3,636	85,715	90,500
	Royal Caribbean Cruises Ltd	562	48,747	89,600
	Rush Enterprises Inc	977	42,128	40,907
	Ryders Sys Inc Com	222	20,579	27,501
	Seacoast Banking Corp Florida	2,448	51,236	57,871
	Shell PLC Spons Adr	663	33,774	47,855
	Silgan Holdings Incorporated	1,942	84,164	82,205
	Silicon Laboratories Inc	408	47,574	45,137
	SM Energy Co	1,072	41,497	46,343
	Snap on Inc Common	103	21,336	26,923
	Southstate Corporation	828	63,675	63,276
	Stag Industrial Reit	1,712	62,272	61,735
	State Street Corp	1,207	88,566	89,318
	Steel Dynamics Inc	126	6,802	16,317
	Steve Madden Ltd	1,134	39,360	47,968
	Summit Materials Inc	1,839	72,685	67,326
	Sunoco Products Co Com	257	14,404	13,035
	Super Micro Computer Inc	166	53,102	136,012
	Synchrony Financial	2,186	70,171	103,157
	Synovus Financial Corp	2,584	93,775	103,851
	Taylor Morrison Home Corp	1,521	86,816	84,324
	Tenet Healthcare Corp	517	47,271	68,777
	Texas Roadhouse Inc	539	45,688	92,552
	Textron Inc	1,503	142,837	129,048
	The Cigna Group	210	54,149	69,420
	Timken Co Com	585	47,956	46,876
	Timken Co Com	317	25,609	25,401
	T-Mobile US Inc	161	16,986	28,365
	Toll Brothers Common	731	55,119	84,197
	Topbuild Corp	129	32,428	49,700
	Totalenergies S E Sponsored	735	39,461	49,010
	Transdigm Group Inc	96	95,397	122,650
	Trinet Group Inc	255	27,387	25,500
	Tyler Technologies Inc	86	29,648	43,239
	UFP Industries Inc	427	39,811	47,824
	UFP Industries Inc	136	11,769	15,232
	UGI Corp New Common	1,263	34,648	28,923
	United Rentals Inc	42	7,470	27,163
	United Therapeutics Corp	253	61,386	80,593
	Universal Display Corp	375	54,519	78,844
	Unum Group	1,766	74,192	90,260
	Valmont Industries Inc	178	48,528	48,852

See Independent Auditors' Report.

LABORERS' LOCAL NO. 754 PENSION FUND
EIN #13-1895922
PLAN NO. 002 - PLAN YEAR ENDED JUNE 30, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Veracyte Inc	1,465	51,140	31,747
	Verizon Communications	701	30,189	28,909
	Vistra Corp	315	6,370	27,084
	Vontier Corp	682	21,133	26,052
	Waste Connections Inc	435	51,078	76,282
	Wells Fargo & Co	1,623	61,778	96,390
	Western Union Company	5,403	66,252	66,025
	Westlake Corp	100	9,076	14,482
	WNS Holdings LTD	820	53,268	43,050
	Zions Bancorporation	2,191	<u>85,612</u>	<u>95,024</u>
	Total Common Stock		<u>20,926,317</u>	<u>24,946,869</u>
	Mutual Funds:			
	MSCI EAFE Index		<u>7,519,169</u>	<u>7,569,894</u>
	Real Estate Funds:			
	ARA Core Property Fund	64	7,800,446	7,656,751
	Boyd Watterson GSA Fund, LP	4,489	<u>4,824,601</u>	<u>4,708,648</u>
	Total Real Estate Funds		<u>12,625,047</u>	<u>12,365,399</u>
	Private Equity and Hedge Funds:			
	Grosvenor Institutional Partners, L.P.		1,800,000	4,106,014
	Grosvenor Opportunistic Credit Fund V, Ltd.		4,670,000	5,759,643
	Hamilton Lane Secondary Feeder Fund V-A LP		2,206,926	2,203,250
	Hamilton Secondary Fund V-A LP		<u>551,143</u>	<u>683,620</u>
	Total Private Equity and Hedge Funds		<u>9,228,069</u>	<u>12,752,527</u>
	Total Assets Held for Investment Purposes		<u>\$ 66,894,152</u>	<u>\$ 73,850,744</u>

* Represents a party-in-interest.

See Independent Auditors' Report.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2023****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

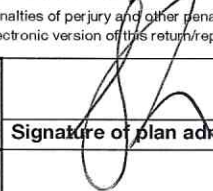
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final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

Part II Basic Plan Information - enter all requested information

1a Name of plan LABORERS LOCAL 754 PENSION PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 07/01/1957
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) TRUSTEES OF LABORERS LOCAL 754 PENSION PLAN 215 OLD NYACK TURNPIKE CHESTNUT RIDGE NY 10977-5369	2b Employer Identification Number (EIN) 13-1895922 2c Plan Sponsor's telephone number 845-425-0210 2d Business code (see instructions) 238900

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

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

SIGN HERE		4/11/25	STEPHEN REICH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

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

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

5 Total number of participants at the beginning of the plan year	5	554
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	226
a (2) Total number of active participants at the end of the plan year	6a(2)	257
b Retired or separated participants receiving benefits	6b	178
c Other retired or separated participants entitled to future benefits	6c	87
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	522
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	54
f Total. Add lines 6d and 6e	6f	576
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	123

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

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

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

**This Form is Open to Public
Inspection**

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

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

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

A Name of plan
Trustees of Laborers Local Union No. 754 Pension Plan

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Laborers Local Union No. 754 Pension Plan

D Employer Identification Number (EIN)
13-1895922


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

1a Enter the valuation date: Month 7 Day 1 Year 2023

b Assets		
(1) Current value of assets	1b(1)	68,573,198
(2) Actuarial value of assets for funding standard account	1b(2)	70,404,737
c (1) Accrued liability for plan using immediate gain methods	1c(1)	69,857,979
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	69,857,979
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	123,324,679
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	3,182,209
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	0
(3) Expected plan disbursements for the plan year	1d(3)	4,357,824

Statement by Enrolled Actuary

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

SIGN HERE 

Signature of actuary

Vincent Regalbuto
Type or print name of actuary

O'Sullivan Associates
Firm name

1236 Brace Road, Unit E
Cherry Hill NJ 08034
Address of the firm

4/11/2025

Date

23-08116

Most recent enrollment number
(856) 795-7777

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2023
v. 230728

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	68,573,198
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	235	59,685,243
(2) For terminated vested participants	98	13,955,104
(3) For active participants:		
(a) Non-vested benefits		1,675,809
(b) Vested benefits		48,008,523
(c) Total active	226	49,684,332
(4) Total	559	123,324,679
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	55.60%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2024	4,790,840				
Totals ▶			3(b)	4,790,840	3(c)

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	100.8%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

- | | | | |
|--|--|--|---|
| a <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> Other (specify): | | | |

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.45 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9PF
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.4%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.0%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	280,500
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	2,063,119	206,027
1	38,398	3,835

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1,525,978

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	26,954,146	6,542,848
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		524,474
e Total charges. Add lines 9a through 9d.....	9e		8,593,300
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		20,620,470
g Employer contributions. Total from column (b) of line 3.....	9g		4,790,840
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	6,880,434	1,057,346
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1,550,162
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	24,954,259	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	42,492,731	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		28,018,818
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		19,425,518
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No