

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>PLUMBERS LOCAL UNION NO. 68 WELFARE FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PLUMBERS LOCAL UNION NO. 68 WELFARE FUND</u></p> <p><u>P.O. BOX 8726</u> <u>HOUSTON, TX 77249-8726</u></p> <p><u>468 LINK ROAD</u> <u>HOUSTON, TX 77249</u></p>	<p>1c Effective date of plan <u>05/29/1959</u></p> <p>2b Employer Identification Number (EIN) <u>90-1259351</u></p> <p>2c Plan Sponsor's telephone number <u>713-869-2592</u></p> <p>2d Business code (see instructions) <u>525100</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/08/2025	WILLIAM A VENABLE II
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1469
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)	1469
	6a(2)	1575
	6b	
	6c	
	6d	1575
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	63

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan PLUMBERS LOCAL UNION NO. 68 WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS LOCAL UNION NO. 68 WELFARE FUND		D Employer Identification Number (EIN) 90-1259351

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

1 Coverage Information:

(a) Name of insurance carrier
UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	G8479 C8479	1575	03/01/2023	02/28/2024

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

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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

6 Contracts With Allocated Funds:

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

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

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	54552
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan PLUMBERS LOCAL UNION NO. 68 WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS LOCAL UNION NO. 68 WELFARE FUND		D Employer Identification Number (EIN) 90-1259351

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

1 Coverage Information:

(a) Name of insurance carrier
STEALTH PARTNER GROUP

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10323	1575	04/01/2023	03/31/2024

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	1689700
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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A Name of plan PLUMBERS LOCAL UNION NO. 68 WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS LOCAL UNION NO. 68 WELFARE FUND		D Employer Identification Number (EIN) 90-1259351

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

1 Coverage Information:

(a) Name of insurance carrier
BLUECROSS BLUESHIELD

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-1236610	70670	17638		04/01/2023	03/31/2024

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

6 Contracts With Allocated Funds:

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

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

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan PLUMBERS LOCAL UNION NO. 68 WELFARE FUND	B Three-digit plan number (PN) ▶ 501
--------------------------------------------------------------------------	----------------------------------------------------

C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS LOCAL UNION NO. 68 WELFARE FUND	D Employer Identification Number (EIN) 90-1259351
------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------

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

1 Coverage Information:

(a) Name of insurance carrier

VISION SERVICE PLAN

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1227840	39616	30083829	1551	07/01/2023	06/30/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits **7c(2)**
 (3) Interest credited during the year **7c(3)**
 (4) Transferred from separate account..... **7c(4)**
 (5) Other (specify below) **7c(5)**
 ▶

(6) Total additions **7c(6)** 0

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

e Deductions:

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

(5) Total deductions **7e(5)** 0

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

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

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

9 Experience-rated contracts:

a Premiums: (1) Amount received		9a(1)	
(2) Increase (decrease) in amount due but unpaid.....		9a(2)	
(3) Increase (decrease) in unearned premium reserve		9a(3)	
(4) Earned ((1) + (2) - (3)).....			9a(4)
b Benefit charges (1) Claims paid.....		9b(1)	
(2) Increase (decrease) in claim reserves		9b(2)	
(3) Incurred claims (add (1) and (2)).....			9b(3)
(4) Claims charged			9b(4)
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention			9c(1)(H)
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)			9c(2)
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)
(2) Claim reserves			9d(2)
(3) Other reserves.....			9d(3)
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)			9e
10 Nonexperience-rated contracts:			
a Total premiums or subscription charges paid to carrier		10a	296252
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount		10b	
Specify nature of costs.			

Part IV Provision of Information

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

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

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

A Name of plan PLUMBERS LOCAL UNION NO. 68 WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS LOCAL UNION NO. 68 WELFARE FUND	D Employer Identification Number (EIN) 90-1259351	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

PLU 68 PENSION FUND

468 LINK ROAD
HOUSTON, TX 77009

51-6127760

(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		708176	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)

UNITED HEALTH CARE

PO BOX 1459
MINNEAPOLIS, MN 55540

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12		680998	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)

HARPER & PEARSON COMPANY PC

ONE RIVERWAY SUITE 1900
HOUSTON, TX 77056

74-1695589

(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		67200	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGAL

5057 KELLER SPRINGS ROAD
ADDISON, TX 75001

94-1503999

(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		57750	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)

HEALTHLINX LLC

12481 SOUTH FORT STREET SUITE 200
DRAPER, UT 84020

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12		55500	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)

MORGAN STANLEY

1300 POST OAK BLVD SUITE 900
HOUSTON, TX 77056

(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		47406	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)

OPTUMRX

PO BOX 27275
NEW YORK, NY 10087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12		22038	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 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 PLUMBERS LOCAL UNION NO. 68 WELFARE FUND	B Three-digit plan number (PN) ► 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS LOCAL UNION NO. 68 WELFARE FUND	D Employer Identification Number (EIN) 90-1259351

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	1335943	231194
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1156235	1730400
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	44837	44836
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	67026	77162
(2) U.S. Government securities	1c(2)	6185701	6555643
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2112995	2101752
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1074756	1279471
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	949344	1024681
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	12926837	13045139
Liabilities			
g Benefit claims payable	1g	1135988	2568968
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	14707783	13567943
k Total liabilities (add all amounts in lines 1g through 1j)	1k	15843771	16136911
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	-2916934	-3091772

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)	16316461	
(B) Participants	2a(1)(B)	2610630	
(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)		18927091
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	168112	
(C) Corporate debt instruments	2b(1)(C)	82295	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		250407
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	18624	
(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)		18624
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	6846734	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6683731	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		163003
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	206338	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		58280
c Other income	2c		1756728
d Total income. Add all income amounts in column (b) and enter total	2d		21380471

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18373939	
(2) To insurance carriers for the provision of benefits.....	2e(2)	2204036	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		20577975
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	708176	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	66378	
(5) Investment advisory and investment management fees	2i(5)	47406	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	155374	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		977334
j Total expenses. Add all expense amounts in column (b) and enter total	2j		21555309

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-174838
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: HARPER & PEARSON COMPANY P.C.

(2) EIN: 74-1695589

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

**PLUMBERS LOCAL UNION NO. 68
WELFARE FUND**

FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Plumbers Local Union No. 68
Welfare Fund
San Antonio, Texas

Opinion

We have audited the accompanying financial statements of Plumbers Local Union No. 68 Welfare Fund (the Fund), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of benefit obligations and net assets available for benefits as of June 30, 2024 and 2023, and the related statement of changes in benefit obligations and net assets available for benefits for the year ended June 30, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the benefit obligations and net assets available for benefits of the Fund as of June 30, 2024 and 2023, and the changes in its benefit obligations and net assets available for benefits for the year ended June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 Trustees for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Local'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of June 30, 2024 and reportable transactions for the year then ended are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Fund's Trustees 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 audit 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.

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

A handwritten signature in black ink that reads "Harper & Pearson Company, P.C." in a cursive script.

HARPER & PEARSON COMPANY, P.C.

Houston, Texas
April 8, 2025

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
STATEMENTS OF BENEFIT OBLIGATIONS AND NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2024 AND 2023

	2024	2023
BENEFIT OBLIGATIONS		
Accumulated post retirement benefit obligation	\$ 3,202,343	\$ 4,146,983
Claims incurred but not reported	3,511,600	3,160,800
Eligibility liability	6,854,000	7,400,000
 Total benefit obligations	 13,567,943	 14,707,783
 NET ASSETS		
Investments, at fair value:		
Money market funds	77,162	67,026
Common stocks	1,279,471	1,074,756
Government securities	6,555,643	6,185,701
Corporate bonds	2,101,752	2,112,995
Mutual funds	1,024,681	949,344
	11,038,709	10,389,822
 Receivables:		
Employers' contributions	1,730,400	1,156,235
Accrued interest and other receivables	44,836	44,837
	1,775,236	1,201,072
 Cash	 364,675	 1,335,943
 TOTAL ASSETS	 13,178,620	 12,926,837
 LIABILITIES		
Accounts payable and claims payable	2,568,968	1,135,988
 TOTAL LIABILITIES	 2,568,968	 1,135,988
 NET ASSETS AVAILABLE FOR BENEFITS	 10,609,652	 11,790,849
 EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS UNDER BENEFIT OBLIGATIONS	 \$ (2,958,291)	 \$ (2,916,934)

See accompanying notes.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND

STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS AND NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED JUNE 30, 2024

NET DECREASE IN BENEFIT OBLIGATIONS	
Increase (decrease) during the year attributable to:	
Accumulated post retirement benefit obligation	\$ (944,640)
Claims incurred but not reported	350,800
Eligibility liability	<u>(546,000)</u>
NET DECREASE IN BENEFIT OBLIGATIONS	<u>(1,139,840)</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	
ADDITIONS	
CONTRIBUTIONS	
Employers	16,316,461
Participants	<u>2,742,630</u>
TOTAL CONTRIBUTIONS	<u>19,059,091</u>
INVESTMENT INCOME	
Interest and dividend income	327,311
Realized gain on sale of securities	163,003
Net appreciation in fair value of investments	<u>206,338</u>
Total Investment Income	696,652
Less: Investment expenses	<u>47,406</u>
Net Investment Income	<u>649,246</u>
SUBROGATION, SUBSIDY, REINSURANCE AND OTHER INCOME	
TOTAL ADDITIONS	<u>20,325,225</u>
DEDUCTIONS	
Plan benefits paid	18,372,458
Insurance premiums and fees	2,204,036
Administrative fees	708,176
Legal, consulting and auditing	179,628
Miscellaneous	<u>42,124</u>
TOTAL DEDUCTIONS	<u>21,506,422</u>
NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	<u>(1,181,197)</u>
NET DECREASE IN BENEFIT OBLIGATIONS UNDER	
NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(41,357)
EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS	
UNDER BENEFIT OBLIGATIONS:	
Beginning of year	<u>(2,916,934)</u>
End of year	<u>\$ (2,958,291)</u>

See accompanying notes.

NOTE A DESCRIPTION OF FUND

Plumbers Local Union No. 68 Welfare Fund ("the Fund") was established for the purposes of providing for medical (hospital, surgical, major medical), vision, health care, disability, sickness, accident and prescription drug benefits for eligible participants and their dependents. Payments are subject to the determination of the Trustees concerning the particular type or types of benefits to be provided. The Fund was created to comply with the requirements of Section 302 (c)(5) of the Labor Management Relations Act of 1947, as amended and with the Employee Retirement Income Security Act of 1974 (ERISA), relating to welfare benefits.

It is intended that the Fund shall continue in perpetuity. However, the Fund may be terminated when there is no longer in effect an agreement between any of the employers and any Local Union which requires employer payments for the purposes provided in the Trust Agreement.

In the event of termination of the Fund, the Trustees shall abide by the termination provisions of the Trust Agreement and ERISA and may, should the Trustees feel it advisable, petition the proper court for the appointment of an independent trustee. No part of the Fund shall ever revert to or be payable to any employer or other party hereto, nor to any employee except in the form of benefits equivalent or similar to those provided in the Trust Agreement.

NOTE B REPORTING AND SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies followed by the Fund are as follows:

Accounting Records – The accounting records of the Fund are maintained on the accrual basis for financial reporting purposes. Interest and dividend income are recognized when earned.

Employers' Contributions – Employers' contributions are payable to the Fund by employers of members of affiliated unions based on the number of hours of covered employment worked by each member. The contribution rate ranges from \$2.75 to \$6.00 per hour worked. During the year ended June 30, 2024, one employers' contributions amounted to approximately \$2,445,000 or 15% of total employer contributions.

The Fund provides for reciprocal transfers of employer contributions to and from other welfare funds pursuant to reciprocal agreements for traveling members who are working temporarily with other local Unions. The reciprocal contributions for the year ended June 30, 2024 reflect the net of contributions received from or distributed to other local Union welfare plans for benefit of traveling members.

Employee Contributions – A Self-Pay employee who has less than 130 hours in their Hour Bank pays the Self-Pay premium contribution amount to continue their coverage. All Self-Pay premium contributions are determined periodically by the Fund's consultant, O'Sullivan Associates Inc.

NOTE B REPORTING AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Medical Benefits – Covered medical benefits are paid on behalf of eligible members and their dependents as provided for in the Fund Document. A general description of covered medical and disability benefits is included in Note A.

Eligibility Requirements – Eligibility requirements are determined by the Joint Board of Trustees. Basic month-to-month eligibility requirements in effect during the year ended June 30, 2024 are summarized as follows:

Initial eligibility is established on the first day of the month following a period of two non-consecutive months working in Covered Employment during which time the employee must have worked a minimum of 260 hours.

Hours are accumulated in a member's hour bank based on hours of covered employment worked in excess of 130 hours during a qualifying month. A member's hour bank is limited to a maximum of 650 hours.

Continued eligibility is maintained by a member working 130 hours of covered employment during subsequent months. If the member does not work 130 hours of covered employment, the member may utilize covered employment hours accumulated in the member's hour bank. If the member has less than the 130 required hours, he may elect to pay the required self-payment premium to retain eligibility.

Health Reimbursement Account – As an additional benefit the Plan has chosen to set-up a Health Reimbursement Account (HRA) for each eligible employee. Designations to the HRA are at the discretion of the Plan. HRA amounts are allocated based on hours worked by eligible employees. The HRA available balance at June 30, 2024 was \$147,455.

Contributions Receivable – Employers' contributions receivable are recognized for contributions for payroll periods prior to the fiscal year end of the Fund but not received by the Fund until after fiscal year end.

Administrative Expenses – Administrative expenses are paid by the Plumbers' Local Union No. 68 Pension Plan as incurred in administering the collection of employer contributions on behalf of the related fringe benefit trust funds. The expenses are allocated based upon the percentage of time spent on the various fringe benefit funds by the Fund Administrator. For the years ended June 30, 2024 and 2023, administrative expenses allocated by the Pension Plan totaled \$708,176 and \$606,831, respectively.

Valuation of Investments – Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In accordance with the policy of stating investments at fair value, net investment gain or loss is included in the carrying value of related investments in the statements of benefit obligations and net assets available for benefits and the changes in the net investment gain or loss are reflected in the statement of changes in benefit obligations and net assets available for benefits.

NOTE B REPORTING AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates – The preparation of financial statements in conformity with generally accepted accounting principles in the United States (GAAP) requires the Fund Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates. See significant estimates relating to Benefit Obligations in Note C and D.

Risks and Uncertainties – The Fund invests in various securities which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the statements of benefit obligations and net assets available for benefits and the statement of changes in benefit obligations and net assets available for benefits.

Fund contributions are made, and the benefit obligations are reported based on certain assumptions pertaining to interest rates, inflation rates, employee demographics and medical claim costs, 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 could be material to the financial statements.

Concentration of Market Risk – Contributions paid to the Fund are directly affected by the level of construction activity within the Houston, Texas area. Therefore, the Fund could suffer the risk of loss of contributions should the Houston area suffer an economic downturn.

Subsequent Events – The Fund has evaluated subsequent events through April 8, 2025, the date the financial statements were available to be issued. No subsequent events occurred, which require adjustment or disclosure to the financial statements at June 30, 2024.

NOTE C POST-RETIREMENT BENEFITS

The post-retirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee service rendered to June 30. Post-retirement benefits include future benefits expected to be paid for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE C POST-RETIREMENT BENEFITS (CONTINUED)

ACCUMULATED POST-RETIREMENT BENEFIT OBLIGATION (EPBO)

PARTICIPANT CATEGORY	APBO AS OF JUNE 30,	
	2024	2023
Current retirees, beneficiaries and dependents	\$ 335,016	\$ 315,812
Other participants fully eligible for benefits	1,606,423	1,979,096
Other participants not yet fully eligible for benefits	1,260,904	1,852,075
	\$ 3,202,343	\$ 4,146,983

CHANGE IN OBLIGATION FOR THE YEAR ENDED JUNE 30, 2024

Benefits earned	\$ 226,611
Actuarial experience gains	(673,248)
Changes in actuarial assumptions	(498,003)
	\$ (944,640)

Plan obligations had been expected to decrease \$944,640 for the year ended June 30, 2024, due to an experience gain of \$673,248, changes in actuarial assumptions of \$498,003, and benefits paid during the year. This was partially offset by benefits accumulated during the year and an increase due to the passage of time.

According to the accounting standard, a change in the discount rate is required to reflect the current level of interest rates. Last year the discount rate used was 4.85%. This year the Plan is using 5.25%.

EFFECT OF INCREASE IN HEALTH TREND RATE OF 1% AS OF JUNE 30, 2024

Change	\$ 1,160,965
Adjusted obligation	\$ 4,363,308

EFFECT OF RETIREE CONTRIBUTIONS

Retirees contribute 74.9% of the estimated cost of providing their postretirement benefits.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE C POST-RETIREMENT BENEFITS (CONTINUED)

The following actuarial cost method and significant actuarial assumptions were used in the valuations as of June 30, 2024 and 2023:

Actuarial Cost Method - The Benefit Obligation is based on the Accumulated Post-retirement Benefit Obligation (APBO), which is equal to that portion of the total Expected Post-retirement Benefit Obligation (EPBO) deemed to have been earned to date, calculated using the Projected Unit Credit method. For retired and active employees who have attained full eligibility for postretirement benefits, the APBO is equal to the EPBO. For active employees who have not yet attained full eligibility for post-retirement benefits, the APBO is a prorated portion of the EPBO based on service to date compared with service at the earliest date of full eligibility for benefits. These obligations were developed using standard actuarial projection techniques.

	2024	2023
Significant Assumptions:		
Discount Rate:	5.25%	4.85%
Health Trend Rates:		
Medical	6.0% graded to 3.0% over 12 years	7.50% graded to 4.5% over 12 years
Administrative Expense Increase Rate:	5.0%	3.0%
Retiree Contribution Increase Rate:	Actual rates through 12/31/2025 and 5% thereafter	8.00% initially then a blend of health trend rates
Post Retirement Mortality Rates:		
Healthy	PRI-2012 Blue Collar (Sex Distinct) using Scale MP-2021 generational mortality improvement	RP-2000 Combined Healthy Blue Collar Table with ages set forward two years and generational mortality improvements using 75% of Scale AA
Disabled	PRI-2012 Disabled Annuitant (Sex Distinct) using Scale MP-2021 generational mortality improvement	RP-2000 Disabled Retiree Mortality Table with ages set forward two years and generational mortality improvements using 75% of Scale AA

NOTE C POST-RETIREMENT BENEFITS (CONTINUED)

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

NOTE D OTHER BENEFIT OBLIGATIONS

Claims Incurred but not Reported – The 2024 benefit obligations for claims incurred but not reported (IBNR) were estimated by the Fund’s consultant, O’Sullivan Associates Inc. The IBNR estimate was based upon the claims experience of the Fund during the years ended June 30, 2024 and 2023. The Fund has obtained stop loss insurance coverage for individuals with annual claims exceeding \$260,000. During the year ended June 30, 2024, there were approximately \$561,000 in medical claims that exceeded stop loss amounts.

Estimated Eligibility Liability – Participants are allowed to accumulate up to 650 hours in an “hour bank” based on hours worked in excess of 130 hours per month that can provide future eligibility. A liability has been recorded to reflect insurance premiums and claims payable in the future based on hour bank accumulated eligibility.

The value of the above liabilities is based on O’Sullivan Associates Inc., projections of the costs that are expected to exist during the eligibility period that immediately follows the end of the Fund year. This is true even though the actual payouts for benefit accruals for at least some participants are likely to take place during a later period. The projections do not take into account any interest earnings or interest costs during the payout period and therefore, do not represent a present value estimate. O’Sullivan Associates Inc. considered Present Value Calculations and other adjustments and determined that they are not applicable. Any such adjustments would be of a magnitude smaller than the expected error in their calculations of the obligation and because of their immateriality, they are not applicable.

NOTE E INCOME TAX STATUS

The Internal Revenue Service has ruled that the Fund qualifies under Section 501(c)(9) of the Internal Revenue Code and is, therefore, not subject to tax under present income tax laws. The Fund received a favorable determination letter dated May 29, 1959, from the Internal Revenue Service. The Fund has been amended since receiving the determination letter. The Trustees are of the opinion that the Fund continues to be exempt from federal income taxes and continues to conform to the requirements of ERISA.

The Fund believes that all significant tax positions utilized by the Fund will more likely than not be sustained upon examination. As of June 30, 2024, the tax years that remain subject to examination by the major tax jurisdictions under the statute of limitations are from the fiscal year 2021 forward (with limited exceptions). Tax penalties and interest, if any, would be accrued as incurred and would be classified as tax expense in the statement of changes in benefit obligations and net assets available for benefits.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE F INVESTMENTS

The cost and fair value of investments is summarized as follows at June 30, 2024 and 2023.

	2024		2023	
	Cost	Fair Value	Cost	Fair Value
Money Market Funds	\$ 77,162	\$ 77,162	\$ 67,026	\$ 67,026
Common Stocks	1,044,670	1,279,471	1,009,933	1,074,756
U.S. Government Securities	6,627,507	6,555,643	6,299,224	6,185,701
Corporate Bonds	2,156,462	2,101,752	2,245,755	2,112,995
Mutual Funds	<u>1,296,335</u>	<u>1,024,681</u>	<u>1,239,613</u>	<u>949,344</u>
	<u>\$ 11,202,136</u>	<u>\$ 11,038,709</u>	<u>\$ 10,861,551</u>	<u>\$ 10,389,822</u>

NOTE G PARTIES-IN-INTEREST

The Plan invests in various investments offered by Morgan Stanley. These investments are considered party-in-interest transactions because Morgan Stanley serves as asset custodians of the Plan. The Plan's Trustees have approved of these investments.

Fees paid during the year for legal, accounting, administrative and other professional services were rendered by parties-in-interest.

NOTE H FAIR VALUE DISCLOSURES

GAAP provides a framework for measuring fair value using a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value based upon whether the inputs to those valuation techniques are observable or unobservable. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments and the lowest priority to unobservable inputs. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The financial instrument'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. These inputs are summarized in the three levels listed below:

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

Level 2 – Other significant observable inputs (including quoted prices in active or inactive markets for similar financial instruments), or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the financial instruments.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE H FAIR VALUE DISCLOSURES (CONTINUED)

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the financial instruments. The fair value of Level 3 financial instruments is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Following is a description of the valuation techniques used for investments measured at fair value. There have been no changes in the techniques used during fiscal 2024 and 2023.

Mutual funds and money market funds are valued at the net asset value of shares held by the Fund at year end or quoted market prices.

Fixed income securities, such as Government obligations and corporate bonds are valued using quotes from independent pricing vendors based on recent trading activity and other relevant information, including market interest rate curves, referenced credit spreads and estimated prepayment rates, where applicable.

Common stocks are valued at the quoted market price on the active market they are traded on, as of close, of business on the measurement date.

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

The fair values of investments are categorized as follows at June 30, 2024 and 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2024</u>				
Money Market Funds	\$ 77,162	\$ -	\$ -	\$ 77,162
Common Stocks	1,279,471	-	-	1,279,471
Government Securities	-	6,555,643	-	6,555,643
Corporate Bonds	-	2,101,752	-	2,101,752
Mutual Funds:				
Bond Funds	<u>1,024,681</u>	<u>-</u>	<u>-</u>	<u>1,024,681</u>
 Total	 <u>\$ 2,381,314</u>	 <u>\$ 8,657,395</u>	 <u>\$ -</u>	 <u>\$ 11,038,709</u>

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE H FAIR VALUE DISCLOSURES (CONTINUED)

	Level 1	Level 2	Level 3	Total
<u>2023</u>				
Money Market Funds	\$ 67,026	\$ -	\$ -	\$ 67,026
Common Stocks	1,074,756	-	-	1,074,756
Government Securities	-	6,185,701	-	6,185,701
Corporate Bonds	-	2,112,995	-	2,112,995
Mutual Funds:				
Value Funds	949,344	-	-	949,344
Total	\$ 2,091,126	\$ 8,298,696	\$ -	\$ 10,389,822

There were no significant transfers in and/or out of the fair value categories during fiscal 2024 and 2023.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value	
<u>Money Market Funds</u>				
Morgan Stanley	\$77,162 principal amount	\$ 77,162	\$ 77,162	
Total Money Market Funds		<u>77,162</u>	<u>77,162</u>	
<u>Mutual Funds</u>				
Angel Oak Multi Strat Inc I	119,986.077 Shares	<u>1,296,335</u>	<u>1,024,681</u>	
Total Mutual Funds		<u>1,296,335</u>	<u>1,024,681</u>	
<u>Government Securities</u>				
United States Treasury Note	\$110,000 principal amount, 2.250% due 11/15/2027	101,583	102,382	
United States Treasury Note	\$475,000 principal amount, 3.500% due 01/31/2028	473,839	460,119	
United States Treasury Note	\$165,000 principal amount, 2.625% due 02/15/2029	154,430	153,037	
United States Treasury Note	\$335,000 principal amount, 2.375% due 05/15/2029	308,465	306,119	
United States Treasury Note	\$635,000 principal amount, 3.875% due 12/31/2029	630,541	620,415	
United States Treasury Note	\$400,000 principal amount, 1.500% due 02/15/2030	342,816	343,672	
United States Treasury Note	\$70,000 principal amount, 1.750% due 06/30/2024	73,017	69,984	
United States Treasury Note	\$60,000 principal amount, 1.750% due 07/31/2024	62,412	59,828	
United States Treasury Note	\$35,000 principal amount, 0.375% due 08/15/2024	33,100	34,786	
United States Treasury Note	\$110,000 principal amount, 0.375% due 09/15/2024	109,742	108,889	

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B) Identity of Issue, Borrower, Lessor or Similar Party	(C) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(D) Cost	(E) Current Value
	United States Treasury Note	\$75,000 principal amount, 1.500% due 09/30/2024	77,349	74,291
	United States Treasury Note	\$35,000 principal amount, 1.500% due 10/31/2024	34,550	34,554
	United States Treasury Note	\$95,000 principal amount, 1.500% due 11/30/2024	95,823	93,521
	United States Treasury Note	\$80,000 principal amount, 1.000% due 12/15/2024	78,928	78,467
	United States Treasury Note	\$20,000 principal amount, 1.125% due 01/15/2025	18,826	19,561
	United States Treasury Note	\$70,000 principal amount, 2.000% due 02/15/2025	68,566	68,575
	United States Treasury Note	\$70,000 principal amount, 0.375% due 04/30/2025	63,759	67,294
	United States Treasury Note	\$45,000 principal amount, 2.875% due 07/31/2025	44,600	43,972
	United States Treasury Note	\$100,000 principal amount, 2.000% due 08/15/2025	95,552	96,703
	United States Treasury Note	\$55,000 principal amount, 0.250% due 09/30/2025	49,519	51,863
	United States Treasury Note	\$30,000 principal amount, 4.250% due 10/15/2025	29,752	29,720
	United States Treasury Note	\$100,000 principal amount, 2.875% due 11/30/2025	96,791	97,221
	United States Treasury Note	\$90,000 principal amount, 2.625% due 01/31/2026	86,814	86,933

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B) Identity of Issue, Borrower, Lessor or Similar Party	(C) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(D) Cost	(E) Current Value
	United States Treasury Note	\$30,000 principal amount, 2.500% due 02/28/2026	28,840	28,886
	United States Treasury Note	\$15,000 principal amount, 4.625% due 03/15/2026	15,234	14,949
	United States Treasury Note	\$65,000 principal amount, 4.125% due 06/15/2026	64,279	64,260
	United States Treasury Note	\$35,000 principal amount, 1.500% due 08/15/2026	31,857	32,759
	United States Treasury Note	\$35,000 principal amount, 1.125% due 10/31/2026	31,835	32,303
	United States Treasury Note	\$75,000 principal amount, 4.375% due 12/15/2026	75,604	74,584
	United States Treasury Note	\$15,000 principal amount, 1.500% due 01/31/2027	13,889	13,883
	United States Treasury Note	\$35,000 principal amount, 2.250% due 02/15/2027	33,045	33,001
	United States Treasury Note	\$35,000 principal amount, 4.250% due 03/15/2027	34,404	34,721
	United States Treasury Note	\$100,000 principal amount, 4.500% due 04/15/2027	99,126	99,859
	United States Treasury Note	\$60,000 principal amount, 2.375% due 05/15/2027	56,241	56,520
	United States Treasury Note	\$105,000 principal amount, 3.250% due 06/30/2027	101,289	101,321
	FHMC Remic Series K-043 A-2	\$35,000 principal amount, 3.062% due 12/25/2024	35,582	33,716

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Federal National Mortgage Association	\$290,000 principal amount, 3.000% due 01/01/2040	64,067	55,276
	Federal National Mortgage Association	\$220,000 principal amount, 3.000% due 04/01/2040	65,118	56,671
	Federal National Mortgage Association	\$200,000 principal amount, 3.000% due 09/01/2040	92,008	79,770
	Federal National Mortgage Association	\$180,000 principal amount, 2.500% due 03/01/2042	131,316	127,452
	FHLMC 20 Yr Gold	\$175,000 principal amount, 2.500% due 09/01/2042	135,873	134,363
	Federal National Mortgage Association	\$240,000 principal amount, 3.000% due 02/01/2052	183,788	181,619
	Federal National Mortgage Association	\$180,000 principal amount, 3.000% due 05/01/2052	137,761	137,231
	Federal National Mortgage Association	\$170,000 principal amount, 3.000% due 05/01/2052	125,821	129,098
	FHLMC 30 Yr Gold	\$235,000 principal amount, 3.000% due 05/01/2052	176,790	175,682
	Federal National Mortgage Association	\$320,000 principal amount, 3.500% due 08/01/2052	255,599	260,819
	FHLMC 30 Yr Gold	\$330,000 principal amount, 4.000% due 08/01/2052	265,123	264,637
	Federal National Mortgage Association	\$375,000 principal amount, 4.000% due 09/01/2052	312,038	313,023
	FHLMC 30 Yr Gold	\$155,000 principal amount, 4.000% due 09/01/2052	133,986	129,657
	Federal National Mortgage Association	\$215,000 principal amount, 4.000% due 10/01/2052	182,467	182,995

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PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value	
Federal National Mortgage Association	\$320,000 principal amount, 4.000% due 10/01/2052	272,516	271,689	
FHLMC 30 Yr Gold	\$215,000 principal amount, 4.000% due 11/01/2052	183,039	182,110	
FHLMC 30 Yr Gold	\$175,000 principal amount, 4.000% due 02/01/2053	<u>158,198</u>	<u>150,883</u>	
Total Government Securities		<u>6,627,507</u>	<u>6,555,643</u>	
<u>Corporate Bonds</u>				
Walt Disney Co/The	\$80,000 principal amount, 7.280% due 06/30/2028	97,397	86,088	
Goldman Sachs Group Inc	\$70,000 principal amount, 4.223% due 05/01/2029	71,154	67,333	
Walt Disney Co/The	\$75,000 principal amount, 3.800% due 03/22/2030	78,253	71,103	
Wells Fargo & Co	\$80,000 principal amount, 2.879% due 10/30/2030	76,620	70,936	
Citigroup Inc	\$150,000 principal amount, 4.412% due 03/31/2031	168,299	142,665	
Fiserv Inc	\$35,000 principal amount, 2.750% due 07/01/2024	37,067	34,993	
Avery Dennison Corp	\$35,000 principal amount, 0.850% due 08/15/2024	34,997	34,779	
Republic Services Inc	\$35,000 principal amount, 2.500% due 08/15/2024	36,716	34,854	
Packaging Corp of America	\$35,000 principal amount, 3.650% due 09/15/2024	37,531	34,833	

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PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value	
Old Republic International Corp	\$30,000 principal amount, 4.875% due 10/01/2024	29,844	29,926	
Quanta Services Inc	\$35,000 principal amount, 0.950% due 10/01/2024	34,981	34,569	
Commonwealth Edison Co	\$35,000 principal amount, 3.100% due 11/01/2024	34,950	34,906	
KLA Corp	\$30,000 principal amount, 4.650% due 11/01/2024	29,794	29,913	
Sonoco Products Co	\$30,000 principal amount, 1.800% due 02/01/2025	29,689	29,292	
WW Grainger Inc	\$35,000 principal amount, 1.850% due 02/15/2025	36,135	34,225	
Ameren Illinois Co	\$30,000 principal amount, 3.250% due 03/01/2025	29,279	29,544	
American Water Capital Corp	\$35,000 principal amount, 3.400% due 03/01/2025	36,728	34,494	
Amphenol Corp	\$35,000 principal amount, 2.050% due 03/01/2025	33,035	34,178	
Oncor Electric Delivery Co	\$35,000 principal amount, 2.950% due 04/01/2025	33,624	34,390	
Vulcan Materials Co	\$30,000 principal amount, 4.500% due 04/01/2025	29,885	29,765	
Brown-Forman Corp	\$35,000 principal amount, 3.500% due 04/15/2025	34,451	34,488	
Cintas Corp No 2	\$25,000 principal amount, 3.450% due 05/01/2025	24,963	24,548	
Mondelez International Inc	\$35,000 principal amount, 1.500% due 05/04/2025	32,416	33,803	

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value	
ConocoPhillips Co	\$35,000 principal amount, 3.350% due 05/15/2025	33,836	34,396	
Intel Corp	\$15,000 principal amount, 3.700% due 07/29/2025	14,707	14,736	
American Express Co	\$35,000 principal amount, 3.950% due 08/01/2025	34,686	34,429	
McDonald's Corp	\$20,000 principal amount, 1.450% due 09/01/2025	18,393	19,138	
Nextra Energy Capital Hldgs Inc	\$30,000 principal amount, 5.749% due 09/01/2025	30,021	30,061	
Air Products and Chemicals Inc	\$35,000 principal amount, 1.500% due 10/15/2025	31,976	33,353	
Wisconsin Public Service Corp	\$30,000 principal amount, 5.350% due 11/10/2025	30,542	29,982	
Nstar Electric Co	\$35,000 principal amount, 3.250% due 11/15/2025	33,506	33,998	
Evergy Kansas Central Inc	\$30,000 principal amount, 3.250% due 12/01/2025	28,602	29,169	
Georgia-Pacific LLC	\$10,000 principal amount, 7.375% due 12/01/2025	10,537	10,273	
Allstate Corp/The	\$35,000 principal amount, 0.750% due 12/15/2025	30,274	32,749	
JPMorgan Chase & Co Fxd	\$30,000 principal amount, 5.546% due 12/15/2025	30,173	29,964	
CNH Industrial Capital LLC	\$15,000 principal amount, 1.875% due 1/15/2026	13,702	14,204	
Tyco Electronics Group SA	\$30,000 principal amount, 4.500% due 02/13/2026	29,783	29,737	

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value	
Georgia Power Co	\$35,000 principal amount, 3.250% due 04/01/2026	33,556	33,843	
Pfizer Investment Enterprises Pte Ltd	\$30,000 principal amount, 4.450% due 05/19/2026	29,965	29,633	
Waste Management Inc	\$30,000 principal amount, 7.100% due 08/01/2026	31,323	31,170	
Paccar Financial Corp	\$30,000 principal amount, 5.050% due 08/10/2026	29,985	29,961	
John Deere Capital Corp	\$30,000 principal amount, 5.150% due 09/08/2026	29,979	30,051	
Home Depot Inc/The	\$35,000 principal amount, 2.125% due 09/15/2026	32,106	32,900	
Public Service Electric and Gas Co	\$35,000 principal amount, 2.250% due 09/15/2026	32,637	32,905	
Xylem Inc/Ny	\$30,000 principal amount, 3.250% due 11/01/2026	28,687	28,689	
PepsiCo Inc	\$25,000 principal amount, 5.125% due 11/10/2026	24,993	25,095	
O'Reilly Automotive Inc	\$30,000 principal amount, 5.750% due 11/20/2026	30,197	30,264	
DTE Electric Co	\$35,000 principal amount, 4.850% due 12/01/2026	35,023	34,973	
Duke Energy Carolinas LLC	\$35,000 principal amount, 2.950% due 12/01/2026	32,753	33,353	
Canadian Pacific Railway Co	\$35,000 principal amount, 1.750% due 12/02/2026	32,169	32,293	
Ecolab Inc	\$35,000 principal amount, 1.650% due 02/01/2027	32,064	32,221	

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B) Identity of Issue, Borrower, Lessor or Similar Party	(C) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(D) Cost	(E) Current Value
	Bristol-Myers Squibb Co	\$35,000 principal amount, 4.900% due 02/22/2027	34,887	34,924
	Keurig Dr Pepper Inc	\$35,000 principal amount, 5.100% due 03/15/2027	35,028	34,979
	National Rural Utilities Coop Finance Corp	\$35,000 principal amount, 3.050% due 04/25/2027	33,126	33,198
	Caterpillar Finical Services Corp	\$35,000 principal amount, 5.000% due 05/14/2027	34,962	35,053
	Martin Marietta Materials Inc	\$35,000 principal amount, 3.450% due 06/01/2027	33,300	33,477
	Analog Devices Inc	\$35,000 principal amount, 3.450% due 06/15/2027	33,668	33,557
	General Motors Financial Co Inc	\$30,000 principal amount, 5.350% due 07/15/2027	29,996	29,915
	Eaton Corp	\$15,000 principal amount, 3.103% due 09/15/2027	14,192	14,177
	Kimberly-Clark Corp	\$15,000 principal amount, 1.050% due 09/15/2027	<u>13,320</u>	<u>13,307</u>
	Total Corporate Bonds		<u>2,156,462</u>	<u>2,101,752</u>
	<u>Common Stocks</u>			
	Aaon Inc	31.000 Shares	1,375	2,704
	Abbott Laboratories	43.914 Shares	4,948	4,563
	Abbvie Inc com	50.265 Shares	6,163	8,621
	Accenture Plc Ireland CL A	7.000 Shares	1,958	2,124
	Acuity Brands Inc	5.249 Shares	916	1,267

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Adobe Inc	16.000 Shares	7,625	8,889
	Advanced Micro Devices	58.967 Shares	4,652	9,565
	Adyen N V Unsponsored Adr	89.314 Shares	1,453	1,066
	Agilysys Inc	13.130 Shares	940	1,367
	AIA Group Ltd Spon Adr	40.862 Shares	1,971	1,110
	Air Liquide Adr	27.080 Shares	841	936
	Air Prod & Chem Inc	32.807 Shares	9,497	8,466
	Airbnb Inc CL A	44.657 Shares	6,473	6,771
	Alarm Com Hldgs Inc Com	24.000 Shares	1,876	1,525
	Albany Intl A New	22.000 Shares	1,822	1,858
	Alcon Inc	16.940 Shares	1,156	1,509
	Alexandria Real Estate Eq Inc	10.191 Shares	1,737	1,192
	Alfa Laval Ab-unspons Adr	33.088 Shares	1,170	1,450
	Allegiant Travel Co	4.606 Shares	1,018	231
	Allianz Se Adr	132.000 Shares	3,239	3,671
	Alphabet Inc CL C	100.000 Shares	11,087	18,342
	Amazon Com Inc	197.000 Shares	30,470	38,070
	Ambev S A Sponsored Adr	323.000 Shares	1,057	662
	American Express Co	32.915 Shares	5,094	7,621

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value	
American Homes 4 Rent CL A	25.000 Shares	926	929	
Ameriprise Fincl Inc	5.845 Shares	1,593	2,497	
Ametek Inc New	9.615 Shares	1,279	1,603	
Amphenol Corp New CL A	12.936 Shares	425	872	
Analog Devices Inc	65.903 Shares	11,508	15,043	
Apple Inc	125.000 Shares	17,391	26,327	
Arch Capital Group Ltd	16.942 Shares	767	1,709	
Ares Management Corp CL A	24.755 Shares	3,433	3,299	
Armstrong World Inds Inc New	28.466 Shares	2,980	3,224	
ASML Holding NV NY Reg New	10.854 Shares	6,965	11,101	
Assa Abloy AB Unsp Adr	70.400 Shares	773	996	
AstraZeneca Plc Adr	64.924 Shares	4,498	5,063	
Atlas Copco As A Adr A New	93.416 Shares	1,428	1,757	
AutoZone Inc	0.424 Shares	625	1,257	
AvalonBay Comm Inc	15.076 Shares	2,951	3,119	
Axos Finl Inc	13.938 Shares	610	797	
Azenta Inc	59.000 Shares	5,489	3,105	
Badger Meter Inc	6.685 Shares	625	1,246	
Balchem CP	13.967 Shares	1,864	2,149	

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Ball Corp	12.973 Shares	650	779
	Banco Bilbao Viz Arg Sa Ads	195.000 Shares	1,247	1,956
	Bank Of America Corp	295.000 Shares	11,538	11,732
	Bank Of Hawaii Corp	38.860 Shares	3,451	2,223
	Barnes Group Incorporated	6.682 Shares	295	277
	Bath & Body Works Inc	21.069 Shares	867	823
	Becton Dickinson & Co	15.575 Shares	3,707	3,640
	Berkley W R Corp	14.896 Shares	870	1,171
	Best Buy Co	10.792 Shares	868	910
	Bhp Group Limited Adr	27.432 Shares	2,018	1,566
	Bio-Techne Corp	20.000 Shares	1,986	1,433
	Bio life Solutions Inc	21.343 Shares	674	457
	Biontech Se Adr	10.607 Shares	1,057	852
	Blackbaud Inc	23.368 Shares	1,685	1,780
	Blackline Inc	16.809 Shares	1,687	814
	Blackrock Inc	8.452 Shares	6,990	6,654
	Blackstone Inc	17.976 Shares	2,315	2,225
	Blue Owl Capital Inc	20.900 Shares	381	371
	Boeing Co	23.525 Shares	5,134	4,282

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Bright Horizons Family Solutions	12.000 Shares	1,613	1,321
	Bristol Myers Squibb Co	158.000 Shares	10,165	6,562
	Broadcom Inc	13.998 Shares	10,558	22,474
	Cadence Design System	22.508 Shares	4,700	6,927
	Canadian Natl Railway Co	8.000 Shares	858	945
	Capital One Financial Corp	9.204 Shares	1,438	1,274
	Carlisle Co Inc	4.000 Shares	757	1,621
	Carter's	13.297 Shares	1,164	824
	Casella Waste Sys Inc Cl A	21.216 Shares	1,741	2,105
	CBRE Group Inc CL A	9.397 Shares	796	837
	CDW Corporation	3.140 Shares	513	703
	Celanese Corp Series A Com Stk	2.784 Shares	450	376
	Cencora Inc	23.034 Shares	2,714	5,190
	Certara Inc	106.000 Shares	1,964	1,468
	Charles Schwab New	124.000 Shares	8,110	9,138
	Cheese Cake Factory Inc	68.724 Shares	3,855	2,700
	Chevron Corp	66.064 Shares	8,926	10,334
	Choice Hotels Intl Inc New	21.076 Shares	2,458	2,508
	Chubb Ltd	19.862 Shares	3,291	5,066

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Chugai Pharmaceutic Unsp Adr	122.000 Shares	1,906	2,168
	CME Group Inc	28.000 Shares	4,117	4,051
	CMS Energy Cp	65.000 Shares	4,362	4,198
	Coca Cola Co	69.749 Shares	3,821	4,440
	Coloplast As Sponsored Adr	74.129 Shares	923	891
	Comcast Corp (new) Class A	205.000 Shares	10,740	8,028
	ConocoPhillips	109.000 Shares	7,256	12,467
	Constellation Brands Inc CL A	3.620 Shares	854	931
	Construction Partners Inc C-a	132.000 Shares	3,979	7,288
	Corning Inc	93.941 Shares	3,325	3,650
	Costco Wholesale Corp New	11.324 Shares	4,300	9,625
	Coterra Energy Inc	34.759 Shares	654	927
	Credicorp Ltd	5.000 Shares	738	807
	CrowdStrike Hldgs Inc CL A	13.527 Shares	2,638	5,183
	CSW Industrials Inc	6.066 Shares	1,553	1,609
	CVS Health Corp Com	36.427 Shares	3,041	2,151
	Daifuku Co Ltd Adr	69.000 Shares	659	646
	Darden Restaurants	6.200 Shares	901	938

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Dassault Systems Sa Ads	67.149 Shares	3,051	2,540
	Datadog Inc Cl A	29.335 Shares	3,637	3,804
	DBS Group Holdings Ltd Sp	39.088 Shares	3,224	4,129
	Deere & Co	18.510 Shares	6,800	6,916
	Descartes Systems Group Inc	26.000 Shares	1,490	2,518
	Diamondback Energy Inc	8.684 Shares	1,003	1,738
	Digi Intl Inc	33.972 Shares	1,024	779
	Discover Fincl Svcs	7.466 Shares	857	977
	Dominion Energy Inc	82.498 Shares	5,062	4,042
	Donaldson Co Inc	15.000 Shares	910	1,073
	Dorman Products, Inc	11.705 Shares	1,129	1,071
	Double verify Hldgs Inc	54.617 Shares	1,757	1,063
	Dover Corp	49.079 Shares	7,164	8,856
	Eaton Corp Plc Shs	35.045 Shares	7,180	10,988
	Edison International	10.273 Shares	590	738
	Eli Lilly & Co	24.756 Shares	4,878	22,414
	Energizer Hldgs Inc	16.000 Shares	700	473
	Enn Energy Holdings Ltd Unsp	47.882 Shares	2,177	1,579
	Envestnet Inc	17.884 Shares	1,169	1,119
	EOG Resources Inc	59.185 Shares	5,348	7,450

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Epiroc Aktiebolag Adr	64.823 Shares	1,424	1,295
	Eplus Inc	21.196 Shares	1,031	1,562
	Esco Technologies	16.420 Shares	1,569	1,725
	Essex Property Trust Inc	2.443 Shares	731	665
	Evertec Inc	78.328 Shares	3,389	2,604
	Exlservice Hldgs Inc	86.587 Shares	1,822	2,715
	Expedia Group Inc	8.676 Shares	1,142	1,093
	Exponent Inc	30.295 Shares	2,733	2,882
	Exxon Mobil Corp	74.660 Shares	5,110	8,595
	Fair Isaac & Co Inc	1.319 Shares	639	1,964
	Federal Rlty Invt Tr Sh Ben	4.000 Shares	431	400
	Fidelity Natl Information Se	31.000 Shares	1,014	1,193
	Fifth 3rd Bancorp Ohio	41.000 Shares	1,551	1,477
	First Citiz Bancshares A	1.000 Shares	900	1,684
	First Financial Bancshares Inc	53.000 Shares	3,644	2,635
	FirstService Corp	5.227 Shares	779	796
	Flextronics Intl Ltd	24.241 Shares	711	715
	Fomento Economico Mexicano	22.468 Shares	1,749	2,419
	Fortune Brands Home & Sec In	17.434 Shares	1,456	1,132

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Fox Factory Holding Corp	12.584 Shares	1,950	606
	Freeport-McMoRan CL-B	12.667 Shares	497	616
	Fuller H B & Company	38.000 Shares	2,773	2,925
	Gallagher Arthur J & Co	14.103 Shares	2,037	3,657
	GE Aerospace New	22.140 Shares	3,649	3,520
	Genl Dynamics Corp	30.609 Shares	6,197	8,881
	Genmab A S Adr	33.508 Shares	1,339	842
	Genuine Parts Co	6.010 Shares	817	831
	Getty Realty Corp	66.311 Shares	2,268	1,768
	Globus Medical Inc A	47.121 Shares	3,012	3,227
	GoDaddy Inc.	9.946 Shares	752	1,390
	Goldman Sachs Grp Inc	10.624 Shares	3,686	4,805
	Graphic Packaging Holding	18.838 Shares	528	494
	Grocery Outlet Hldg Corp	17.000 Shares	944	750
	Grupo Financiero Banorte Sab	17.547 Shares	642	683
	Haier Smart Home Co Ltd Adr	187.000 Shares	2,431	2,501
	Haleon Plc Adr	260.000 Shares	2,211	2,148
	Hamilton Lane Cl A	3.653 Shares	388	451
	Hartford Fin Sers Grp Inc	46.390 Shares	3,046	4,664
	HDFC Bank Ltd Adr	21.755 Shares	1,436	1,400

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	HealthEquity Inc Com	15.000 Shares	1,151	1,293
	Henry Schein Inc	19.211 Shares	1,489	1,231
	Hershey Company	21.801 Shares	4,439	4,008
	Hillman Solutions Corp	336.000 Shares	3,259	2,974
	Hilton Worldwide Hldgs Inc	12.372 Shares	2,635	2,700
	Home Depot Inc	12.372 Shares	8,999	9,855
	Host Hotels & Resorts Inc	18.000 Shares	299	324
	Houlihan Lokey Inc CL A	35.264 Shares	2,631	4,756
	Hubbell Inc	4.481 Shares	926	1,638
	Huntington Bancshares	115.000 Shares	1,728	1,516
	I3 Verticals Inc Com CL A	35.100 Shares	1,015	775
	IAC InterActiveCorp New	18.658 Shares	1,776	874
	ICICI Bank Ltd	37.807 Shares	675	1,089
	IDEX Corporation Delaware	2.504 Shares	546	504
	Infineon Technologies Ag	80.378 Shares	2,846	2,955
	International Paper Co	6.175 Shares	263	266
	Intl Business Machines Corp	13.077 Shares	1,749	2,262
	Intuitive Surgical Inc	14.354 Shares	4,234	6,385
	Itt Inc	13.909 Shares	1,292	1,797
	J&J Snack Foods	9.000 Shares	1,513	1,461

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B) Identity of Issue, Borrower, Lessor or Similar Party	(C) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(D) Cost	(E) Current Value
	Jabil Circuit Inc	2.645 Shares	166	288
	Jack Henry & Assoc Inc	9.000 Shares	1,377	1,494
	Jazz Pharmaceuticals Plc	8.231 Shares	1,150	878
	John Bean Technologies Corp	28.713 Shares	3,271	2,727
	Johnson & Johnson	47.429 Shares	8,043	6,932
	Kenvue Inc	112.000 Shares	2,540	2,036
	Keurig Dr Pepper Inc Com	26.869 Shares	919	897
	Keysight Technologies Inc	19.414 Shares	3,038	2,655
	Kimco Realty Corp Md	28.150 Shares	574	548
	Kinsale Cap Group Inc	7.651 Shares	1,207	2,948
	Komatsu Ltd Spon Adr New	42.003 Shares	1,222	1,220
	Kroger Co	17.694 Shares	708	883
	L Oreal Co Adr	75.895 Shares	6,393	6,671
	Labcorp Holdings Inc	4.000 Shares	883	814
	Lakeland Fincl	20.000 Shares	1,438	1,230
	Landstar System Inc	17.000 Shares	2,877	3,136
	LCI Inds	6.000 Shares	721	620
	Lemaitre Vascular Inc	17.481 Shares	857	1,438
	Leslies Inc	341.000 Shares	5,087	1,429
	Lincoln Elec Hldgs Inc	7.389 Shares	1,038	1,394

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Linde Plc	3.000 Shares	889	1,316
	LKQ Corporation	26.507 Shares	1,290	1,102
	Loews Corporation	25.102 Shares	1,456	1,876
	Lowes Companies Inc	26.777 Shares	5,914	5,903
	LVMH Moet Hennessy Louis Vuit	19.851 Shares	2,923	3,036
	M&T Bank Corp	11.368 Shares	1,744	1,721
	Manulife Financial Corp	96.697 Shares	1,812	2,627
	Marriott Intl Inc New CL A	10.851 Shares	1,519	2,623
	Marsh & McLennan Cos Inc	10.000 Shares	1,337	2,107
	Marten Transport Ltd	63.093 Shares	1,078	1,164
	Martin Marietta Materials	2.553 Shares	957	1,383
	Mastercard Inc CL A	25.395 Shares	9,173	11,203
	Mc Donalds Corp	20.898 Shares	4,830	5,326
	Medtronic Plc Shs	51.043 Shares	6,221	4,018
	Mercadolibre Inc	0.999 Shares	1,549	1,642
	Merck & Co Inc New Com	27.546 Shares	2,549	3,410
	Mesa Laboratories Inc	3.549 Shares	586	308
	Meta Platforms Inc CL A	48.648 Shares	13,720	24,529
	Metlife Incorporated	64.517 Shares	4,203	4,528

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

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	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	MGIC Invt Corp	57.094 Shares	883	1,230
	Microchip Technology Inc	52.477 Shares	4,705	4,802
	Microsoft Corp	103.000 Shares	25,186	46,036
	Mid Amer Apart Comm Inc	5.584 Shares	804	796
	Middleby Corp Del	9.408 Shares	1,476	1,154
	Mohawk Industries Inc	8.137 Shares	1,259	924
	Mondelez Intl Inc Com	53.577 Shares	3,318	3,506
	MongoDB Inc Cl A	14.052 Shares	5,519	3,512
	Moody's Corp	12.090 Shares	3,894	5,089
	Morgan Stanley	93.000 Shares	8,045	9,039
	Motorola Solutions Inc	2.145 Shares	425	828
	Natl Beverage Corp	50.000 Shares	2,194	2,562
	Natl Fuel Gas Co	13.749 Shares	710	745
	Neogen Cp	43.082 Shares	1,589	673
	Nestle Spon Adr Rep Reg Shr	10.000 Shares	1,214	1,021
	Netflix Inc	23.636 Shares	7,981	15,951
	Nextera Energy Inc	78.229 Shares	5,554	5,539
	Nike Inc B	19.098 Shares	2,258	1,439
	Nisource Inc	27.324 Shares	788	787
	Norfolk Southern Corp	38.762 Shares	9,629	8,322

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
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JUNE 30, 2024

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	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Northern Trust Corp	9.759 Shares	1,108	820
	Northrop Grumman Cp	8.919 Shares	3,387	3,888
	Novanta Inc	15.060 Shares	2,052	2,456
	Novo Nordisk A/S Adr	78.082 Shares	4,355	11,145
	Novonosis B Adr	12.989 Shares	913	795
	Nu Hldgs Ltd Ord Shs Cl A	140.000 Shares	1,193	1,805
	NV5 Global Inc	8.778 Shares	1,053	816
	Nvidia Corporation	372.270 Shares	5,388	45,990
	NXP Semiconductors Nv	16.418 Shares	2,709	4,418
	O'Reilly Automotive Inc New	10.493 Shares	9,119	11,081
	Ollies Bargain Outlet Hldg Inc	18.400 Shares	1,414	1,806
	Omnicell Inc	12.694 Shares	1,433	344
	On Semiconductor Corp	5.820 Shares	418	399
	Onto Innovation Inc	19.086 Shares	1,206	4,191
	Packaging Corp Amer	8.211 Shares	1,182	1,499
	Palo Alto Networks Inc	9.891 Shares	3,219	3,353
	Palomar Hldgs Inc	8.000 Shares	520	649
	Parker Hannifin Corp	9.894 Shares	3,165	5,004
	PepsiCo Inc Nc	23.000 Shares	3,332	3,793
	Perficient Inc	17.000 Shares	1,255	1,271

See independent auditor's report.

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JUNE 30, 2024

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	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Pfizer Inc	73.904 Shares	2,889	2,068
	PG&E Corp	85.877 Shares	1,466	1,499
	Philip Morris Intl Inc	80.067 Shares	7,687	8,113
	Ping An Insurance Adr	56.180 Shares	1,082	509
	PJSC Lukoil Sponsored Adr	18.000 Shares	1,430	-
	PNC Finl Svcs Gp	41.827 Shares	7,110	6,503
	Post Holdings Inc	8.859 Shares	736	923
	PPG Industries Inc	54.355 Shares	8,867	6,843
	Primerica Inc	15.000 Shares	2,352	3,549
	Procter & Gamble	38.896 Shares	5,414	6,415
	Progressive Corp Ohio	31.115 Shares	4,923	6,463
	Prologis Inc Com	27.222 Shares	3,211	3,057
	PT Telekomunikasi Indonesia	40.469 Shares	954	757
	Public Service Enterprise Gp	54.539 Shares	3,437	4,020
	Quest Diagnostics Inc	5.809 Shares	799	795
	R P M Inc	12.365 Shares	1,068	1,331
	Ralph Lauren Corp CL A	5.066 Shares	607	887
	Raymond James Fincl Inc	13.090 Shares	1,176	1,618
	Rayonier Incorporated	23.096 Shares	828	672

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(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	RBC Bearings Inc	22.841 Shares	4,380	6,162
	Regency Ctrs Corp	19.249 Shares	1,180	1,197
	Regions Financial Corp New	78.528 Shares	1,668	1,574
	Republic Services Inc	15.098 Shares	1,631	2,934
	Rexford Indl Realty Inc	11.921 Shares	621	532
	Rio Tinto Plc Spon Adr	23.798 Shares	1,970	1,569
	RLI Corp	17.000 Shares	1,800	2,392
	Roche Holdings Adr	40.475 Shares	1,677	1,403
	RTX Corporation	63.142 Shares	5,293	6,339
	Salesforce Inc	11.786 Shares	2,519	3,030
	SAP Ag	15.746 Shares	2,185	3,176
	Schneider Elec Sa Unsp Adr	46.832 Shares	1,450	2,252
	Seagate Technology Hldngs Pl	39.365 Shares	3,403	4,065
	ServiceNow Inc	11.073 Shares	5,415	8,711
	Shell Plc Adr	26.000 Shares	975	1,877
	Shimano Inc Adr	44.798 Shares	712	692
	Shionogi & Co Ltd Unspns Ad	71.246 Shares	937	695
	Silgan Hldgs Inc	24.817 Shares	1,053	1,051
	Siteone Landscape Supply Inc	31.621 Shares	5,312	3,839

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Snap-on Inc	6.357 Shares	1,560	1,662
	Snowflake Inc CL A	18.098 Shares	3,035	2,445
	Sonova Hldg Ag Unsp Adr	14.000 Shares	921	865
	Sony Group Corporation Adr	21.980 Shares	1,944	1,867
	SPS Commerce Inc Com	8.348 Shares	1,077	1,571
	SPX Technologies Inc	8.951 Shares	759	1,272
	Staar Surgical Co New	15.106 Shares	1,563	719
	State Street Corp	19.458 Shares	1,544	1,440
	Symrise Ag Unspns Adr	40.911 Shares	1,297	1,253
	Sysco Corp	51.921 Shares	4,144	3,707
	Systemx Corp Unspn Adr	65.856 Shares	1,699	1,061
	Taiwan Smcndctr Mfg Co Ltd A	22.139 Shares	2,359	3,848
	Take Two Interactive Software	6.554 Shares	862	1,019
	Tapestry Inc	17.354 Shares	703	743
	TD Synnex Corporation	5.027 Shares	607	580
	Teledyne Tech Inc	3.814 Shares	1,499	1,480
	Tencent Hldgs Ltd Unspn Adr	34.362 Shares	1,817	1,627
	Tesla Inc	44.903 Shares	8,229	8,885
	Texas Instruments	36.085 Shares	6,238	7,020

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Texas Roadhouse Inc CL A	18.502 Shares	1,802	3,177
	The Cigna Group	15.370 Shares	3,235	5,081
	The Scotts Miracle-Gro Company	27.260 Shares	5,682	1,774
	Thor Industries Inc	23.269 Shares	2,823	2,174
	Timken Co	12.531 Shares	1,046	1,004
	TJX Cos Inc New	109.000 Shares	7,149	12,001
	Trade Desk Inc Class A	59.355 Shares	3,919	5,797
	Travelers Companies Inc Com	13.809 Shares	2,609	2,808
	Trex Company Inc	31.565 Shares	2,918	2,340
	Truist Finl Corp	115.000 Shares	4,357	4,468
	Tyler Technologies Inc	2.495 Shares	1,000	1,254
	U F P Tech Inc Rest	1.493 Shares	222	394
	U S Bancorp Com New	89.211 Shares	3,332	3,542
	Uber Technologies Inc	82.177 Shares	3,440	5,973
	UL Solutions Inc Class A	13.000 Shares	455	548
	Unicharm Corp Unspn Adr	156.000 Shares	1,241	1,002
	Unifirst Cp	13.464 Shares	2,804	2,309
	Union Pacific Corp	22.678 Shares	5,517	5,131
	United Parcel Ser Inc CL-B	54.647 Shares	10,120	7,478

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(E)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	UnitedHealth Gp Inc	25.220 Shares	10,862	12,844
	Universal Health Services B	4.000 Shares	603	740
	US Foods Holding Corp	23.738 Shares	902	1,258
	Ventas Inc	39.180 Shares	2,097	2,008
	Veralto Corp	3.915 Shares	363	374
	Vericel Corp	13.833 Shares	493	635
	Verizon Communications	66.000 Shares	3,712	2,722
	Vertex Inc Cl A	20.208 Shares	605	729
	Vertex Pharmaceuticals	14.467 Shares	4,383	6,781
	Visa Inc CL A	43.872 Shares	9,680	11,515
	Walmart Inc	111.076 Shares	5,364	7,521
	Walt Disney Co Hldg Co	57.617 Shares	6,481	5,721
	Watsco Inc	9.910 Shares	2,797	4,591
	WD 40 Company	15.000 Shares	3,502	3,295
	WEC Energy Group Inc Com	19.188 Shares	1,764	1,505
	Wells Fargo & Co New	226.000 Shares	10,262	13,422
	Weyerhaeuser Co	32.865 Shares	1,168	933
	Williams Co Inc	45.400 Shares	1,325	1,930
	Xcel Energy Inc	83.000 Shares	5,805	4,433
	XP Inc	30.000 Shares	881	528

See independent auditor's report.

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B) Identity of Issue, Borrower, Lessor or Similar Party	(C) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(D) Cost	(E) Current Value
	Yandex N.V. A	10.000 Shares	640	-
	Zebra Tech CI-A	3.482 Shares	843	1,076
	Zimmer Biomet Hldgs Inc Com	9.000 Shares	1,440	977
	ZTO Express Cayman Inc CI A	45.060 Shares	<u>873</u>	<u>935</u>
	Total Common Stocks		<u>1,044,670</u>	<u>1,279,471</u>
			<u>\$ 11,202,136</u>	<u>\$ 11,038,709</u>

* Represents a party-in-interest.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

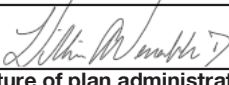
- A** This return/report is for: a multiemployer plan a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final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

Part II Basic Plan Information - enter all requested information

1a Name of plan PLUMBERS LOCAL UNION NO. 68 WELFARE FUND	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	05/29/1959
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) PLUMBERS LOCAL UNION NO. 68 WELFARE FUND P.O. BOX 8726 HOUSTON TX 77249-8726	2b Employer Identification Number (EIN)	90-1259351
	2c Plan Sponsor's telephone number	713-869-2592
	2d Business code (see instructions)	525100

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		4-8-2025	WILLIAM A VENABLE II
	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

PLUMBERS LOCAL UNION NO. 68 WELFARE FUND
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED JUNE 30, 2024

Plan Number: 501 EIN 90-1259351

(A)	(B)	(C)	(D)	(G)	(I)
Identity of Party Involved	Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	Purchase Price	Selling Price	Cost of Asset	Gain (Loss)
<u>Series Transactions</u>					
* (a) Morgan Stanley	Money Market Fund	\$ 3,428,145	\$ -	\$ 3,428,145	\$ -
* (a) Morgan Stanley	Money Market Fund	\$ -	\$ 3,418,589	\$ 3,418,589	\$ -

* Represents party-in-interest transaction.

(1) Item (E) is not applicable.

(2) There were no expenses incurred in connection with any of the reported transactions; therefore, item (F) is not applicable.

(3) All items were executed at current value; therefore, item (H) is not included.

A reportable transaction is any purchase or sale (or series of purchases and sales) of an investment security that exceeds 5% of net assets available for benefits at the beginning of the Fund year.