

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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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
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1a Name of plan <u>LOCAL 443 TRANSPORTATION HEALTH SERVICE & INSURANCE PLAN</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
	1c Effective date of plan <u>07/01/1954</u>
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>BOARD OF TRUSTEES LOCAL 443 HEALTH SERVICE & INSURANCE PLAN</u> <u>PO BOX 1710</u> <u>PO BOX 1710</u> <u>NEW HAVEN, CT 06507</u> <u>NEW HAVEN, CT 06507</u>	2b Employer Identification Number (EIN) <u>06-0942913</u>
	2c Plan Sponsor's telephone number <u>203-624-9817</u>
	2d Business code (see instructions) <u>484110</u>

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.	04/10/2025	SALVATORE ABATE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/11/2025	TIMOTHY CASEY
	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

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>BOARD OF TRUSTEES LOCAL 443 HEALTH SERVICE & INSURANCE PLAN</p> <p>PO BOX 1710 NEW HAVEN, CT 06507</p>	<p>3b Administrator's EIN 06-0942913</p>																				
	<p>3c Administrator's telephone number 203-624-9817</p>																				
<p>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:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p>																				
	<p>4d PN</p>																				
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 3075</p>																				
<p>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).</p> <p>a(1) Total number of active participants at the beginning of the plan year</p> <p>a(2) Total number of active participants at the end of the plan year</p> <p>b Retired or separated participants receiving benefits</p> <p>c Other retired or separated participants entitled to future benefits</p> <p>d Subtotal. Add lines 6a(2), 6b, and 6c</p> <p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits</p> <p>f Total. Add lines 6d and 6e</p> <p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)</p> <p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</p> <p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested</p>	<table border="1"> <tr><td>6a(1)</td><td>1676</td></tr> <tr><td>6a(2)</td><td>1611</td></tr> <tr><td>6b</td><td>107</td></tr> <tr><td>6c</td><td>1065</td></tr> <tr><td>6d</td><td>2783</td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td></td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)	1676	6a(2)	1611	6b	107	6c	1065	6d	2783	6e		6f		6g(1)		6g(2)		6h	
6a(1)	1676																				
6a(2)	1611																				
6b	107																				
6c	1065																				
6d	2783																				
6e																					
6f																					
6g(1)																					
6g(2)																					
6h																					
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<p>7 61</p>																				

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

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

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 1 </u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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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 LOCAL 443 TRANSPORTATION HEALTH SERVICE & INSURANCE PLAN		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 443 HEALTH SERVICE & INSURANCE PLAN		D Employer Identification Number (EIN) 06-0942913	

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
STANDARD 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
35-0980405	61069	AL00005251	1611	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 4412	(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
GROUP BENEFIT ADMINISTRATORS OF CT **109 SANFORD STREET**
HAMDEN, CT 06514

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2347			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MPL LLC **109 SANFORD STREET**
HAMDEN, CT 06514

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2065			3

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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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) ▶ **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	236803
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 LOCAL 443 TRANSPORTATION HEALTH SERVICE & INSURANCE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 443 HEALTH SERVICE & INSURANCE PLAN	D Employer Identification Number (EIN) 06-0942913	

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

VANGUARD FUNDS	PO BOX 2600 VALLEY FORGE, PA 19482
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

MAIN STAY FUNDS	13-5582869
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BOYD WATTERSON GOVERNMENT REIT	ONE NORTH WACKER DRIVE SUITE 4025 CHICAGO, IL 60606
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

EMPOWER/PRUDENTIAL FINANCIAL	47-2534181
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

TRI STATE JOINT FUND

06-0850110

(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 14 50 13 15 10 11 29 10	AFFILIATED ORG.	927540	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)

ANTHEM BLUE CROSS BLUE SHIELD

06-1475928

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 49 62 22 55 56	NONE	584068	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CRESENT CAPITAL GROUP

11100 SANTA MONICA BLVD SUITE 2000
LOS ANGELES, CA 90025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 59 99 72	NONE	381726	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

CLAIMS PROCESSOR

06-0942913

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50 10	EMPLOYEE	162256	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)

VALENZ HEALTH

52-1169362

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	101564	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)

CLAIMS PROCESSOR

06-0942913

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	85905	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)

FUND MANAGER

06-0942913

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	81513	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)

UPRISE HEALTH

35-1955872

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	61659	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)

CLAIMS PROCESSOR

06-0942913

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	60427	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)

MPL LLC

06-1537302

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53 55	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	53891	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ULLICO INVESTMENT ADVISORS, INC.

8403 COLESVILLE ROAD
SILVER SPRING, MD 20910

90-0622302

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 72 51	NONE	51083	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

CLAIMS PROCESSOR

06-0942913

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	48555	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)

BOYD WATTERSON ASSET MGMT

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	47260	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)

REYNOLDS CONSULTING SERVICES,LLC

25 NEWBRIDGE ROAD
HICKSVILLE, NY 11801

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	44950	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)

ALLEGiant RX

51 GOFFSTOWN ROAD
MANCHESTER, NH 03102

02-6015031

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 16 99	NONE	40302	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)

OPTUM RX

33-0441200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99 23	PHARMACY BENEFIT MANAGER	26067	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	12452	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TIMOTHY CASEY

06-0942913

(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?
20 50	EMPLOYER TRUSTEE	17566	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)

AMALGAMATED BANK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 33 15 49 28	NONE	15833	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

THOMAS BAYUSIK

06-0942913

(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?
20 50	UNION TRUSTEE	11753	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)

VSP VISION CARE

06-1227840

(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 49 99	VISION BENEFITS	11585	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

HINGE HEALTH

81-1884841

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	6135	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>LOCAL 443 TRANSPORTATION HEALTH SERVICE & INSURANCE PLAN</u>	B Three-digit plan number (PN)	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES LOCAL 443 HEALTH SERVICE & INSURANCE PLAN</u>	D Employer Identification Number (EIN) <u>06-0942913</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGE CAP 500 INDEX VEBA

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

c EIN-PN <u>13-4015803-008</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13973797</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW BROADMARKET 3000 INDEX

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

c EIN-PN <u>40-2044954-020</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13543816</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGE CAP 1000 GROWTH INDEX

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

c EIN-PN <u>42-2032992-019</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8402805</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGE CAP 1000 VALUE INDEX

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

c EIN-PN <u>46-2026448-018</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5072472</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX-EXEMPT FD

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC

c EIN-PN <u>90-0622302-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5845364</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan LOCAL 443 TRANSPORTATION HEALTH SERVICE & INSURANCE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 443 HEALTH SERVICE & INSURANCE PLAN	D Employer Identification Number (EIN) 06-0942913

Part I	Asset and Liability Statement
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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	980960	191203
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2956896	2562674
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1961034	1729583
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8222239	8024943
(2) U.S. Government securities	1c(2)	8675662	7821010
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	9386514	8312895
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	210426	239779
(5) Partnership/joint venture interests	1c(5)	1848153	7946858
(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)	41901412	40992890
(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)	22043421	21279772
(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	217583	151573
f Total assets (add all amounts in lines 1a through 1e)	1f	98404300	99253180
Liabilities			
g Benefit claims payable	1g	7845865	5502293
h Operating payables	1h	42323	26511
i Acquisition indebtedness	1i		
j Other liabilities	1j	654700	290409
k Total liabilities (add all amounts in lines 1g through 1j)	1k	8542888	5819213
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	89861412	93433967

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)	32757141	
(B) Participants	2a(1)(B)	579676	
(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)		33336817
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	127629	
(B) U.S. Government securities	2b(1)(B)	151870	
(C) Corporate debt instruments	2b(1)(C)	293106	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	674035	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1246640
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1971	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	899284	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		901255
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	13685033	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	14361995	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-676962
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	-7281	
(B) Other	2b(5)(B)	2474354	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2467073

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		8248489
(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)		265236
c Other income	2c		69703
d Total income. Add all income amounts in column (b) and enter total	2d		45858251

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)	236953	
(3) Other.....	2e(3)	40299097	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		40536050
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)	680005	
(2) Contract administrator fees.....	2i(2)	927540	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	540853	
(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)	37534	
(11) Other expenses	2i(11)	192441	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2378373
j Total expenses. Add all expense amounts in column (b) and enter total	2j		42914423

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2943828
l Transfers of assets:			
(1) To this plan	2l(1)		628727
(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: S.M. ESPOSITO & COMPANY, P.C.

(2) EIN: 06-1298465

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 _____.

LOCAL 443 TRANSPORTATION
HEALTH SERVICES AND INSURANCE PLAN

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Local 443 Transportation Health Services and Insurance Plan
New Haven, Connecticut 06507

Opinion

We have audited the financial statements of Local 443 Transportation Health Services and Insurance Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of Local 443 Transportation Health Services and Insurance Plan as of June 30, 2024 and 2023, and the change in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Local 443 Transportation Health Services and Insurance Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 443 Transportation Health Services and Insurance Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Local 443 Transportation Health Services and Insurance Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 443 Transportation Health Services and Insurance Plan's ability to continue as a going concern for a reasonable period.

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 our audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Payments for Benefits and Program Expenses; Schedules of Administrative Expenses; Schedule of Assets Held at End of Year and the Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements. The Schedule of Assets Held at End of Year and the Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended. Such information is the responsibility of Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

J.M. Esposito & Company PC

Hamden, Connecticut
March 12, 2025

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments - at fair value:		
Common stocks/equity funds/collective equity alternatives	\$ 5,882,633	\$ 7,223,659
U.S. Government and corporate bonds	16,133,905	18,062,176
Reit fund	15,636,917	15,030,186
Money market funds	2,025,105	683,089
Annuity stable value fund	5,999,838	7,300,425
Limited partnerships	7,946,858	1,848,152
Certificates of deposit	0	238,728
Collective trust funds	40,992,890	41,901,413
	<u>94,618,146</u>	<u>92,287,828</u>
Receivables:		
Employers' contributions, no allowance deemed necessary	2,486,321	2,924,700
Interest receivable	300,325	231,062
Payroll audit receivable	76,353	32,196
Due from affiliate	1,427,481	1,729,888
Miscellaneous	1,777	84
	<u>4,292,257</u>	<u>4,917,930</u>
Cash	<u>191,203</u>	<u>980,960</u>
Prepaid expenses	<u>23,572</u>	<u>22,042</u>
Property and equipment	<u>134,945</u>	<u>140,694</u>
Right to Use asset - operating lease	<u>8,624</u>	<u>63,132</u>
TOTAL ASSETS	<u>99,268,747</u>	<u>98,412,586</u>
LIABILITIES:		
Accounts payable and accrued expenses	26,511	42,323
Right to Use liability - operating lease	8,624	63,132
Health benefits experience reconciliation	281,785	591,568
	<u>316,920</u>	<u>697,023</u>
TOTAL LIABILITIES	<u>316,920</u>	<u>697,023</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 98,951,827</u>	<u>\$ 97,715,563</u>

The accompanying notes are an integral part of these financial statements.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO PLAN ASSETS ATTRIBUTED TO:		
Employers' contributions	\$ 32,722,994	\$ 29,262,784
Payroll audit contributions	34,146	105,259
Extended benefit contributions (COBRA)	130,716	85,543
Special retiree contributions	448,960	118,044
	<u>33,336,816</u>	<u>29,571,630</u>
Investment income:		
Interest and dividends	2,147,895	1,645,656
Appreciation (depreciation) in fair value of investments	9,375,989	(1,157,222)
Gain on sale of investments	935,127	4,955,306
	<u>12,459,011</u>	<u>5,443,740</u>
Less: investment expenses	(540,853)	(260,078)
	<u>11,918,158</u>	<u>5,183,662</u>
Other income	<u>69,703</u>	<u>544</u>
TOTAL ADDITIONS	<u>45,324,677</u>	<u>34,755,836</u>
DEDUCTIONS FROM PLAN ASSETS ATTRIBUTED TO:		
Payments for benefits and program expenses	42,879,621	29,575,898
Administrative expenses	1,837,519	1,468,400
	<u>44,717,140</u>	<u>31,044,298</u>
TOTAL DEDUCTIONS	<u>44,717,140</u>	<u>31,044,298</u>
NET INCREASE	607,537	3,711,538
ASSET TRANSFER - LOCAL 677 HSIP DISSOLUTION	628,727	26,445,478
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING	<u>97,715,563</u>	<u>67,558,547</u>
NET ASSETS AVAILABLE FOR BENEFITS - ENDING	<u>\$ 98,951,827</u>	<u>\$ 97,715,563</u>

The accompanying notes are an integral part of these financial statements.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

STATEMENTS OF BENEFIT OBLIGATIONS

JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
Health claims payable and claims incurred but not reported	\$ 4,732,600	\$ 7,079,900
Accumulated eligibility credits	<u>769,693</u>	<u>765,965</u>
TOTAL OBLIGATIONS OTHER THAN POST-RETIREMENT BENEFIT OBLIGATIONS	<u>5,502,293</u>	<u>7,845,865</u>
POST-RETIREMENT BENEFIT OBLIGATIONS:		
Current retirees	4,435,317	3,853,820
Other participants fully eligible for benefits	17,752,213	18,420,091
Other participants not yet fully eligible for benefits	<u>21,293,345</u>	<u>19,691,873</u>
	<u>43,480,875</u>	<u>41,965,784</u>
TOTAL BENEFIT OBLIGATIONS	<u>\$ 48,983,168</u>	<u>\$ 49,811,649</u>

The accompanying notes are an integral part of these financial statements.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
Balance at beginning of year	\$ 7,845,865	\$ 2,923,095
Net change during year	<u>(2,343,572)</u>	<u>4,922,770</u>
TOTAL OBLIGATIONS OTHER THAN POST-RETIREMENT BENEFIT OBLIGATIONS	<u>5,502,293</u>	<u>7,845,865</u>
POST-RETIREMENT BENEFIT OBLIGATIONS:		
Balance at beginning of year	41,965,784	27,043,506
Increase (decrease) during the year attributable to:		
Benefits earned and other changes	2,177,063	958,009
Actuarial experience change (gain)/loss	(1,272,426)	(424,187)
Changes in actuarial assumptions/amendments	610,454	(136,237)
Transfer of Local 677 obligations	<u>0</u>	<u>14,524,693</u>
Balance at end of year	<u>43,480,875</u>	<u>41,965,784</u>
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 48,983,168</u>	<u>\$ 49,811,649</u>

The accompanying notes are an integral part of these financial statements.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 1 - Description of the Plan

The following description of Local 443 Transportation Health Services and Insurance Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

A. General

This Plan is a self-funded welfare benefit plan administered by a Joint Board of Trustees, consisting of two union representatives and two employer representatives. They are also trustees of the Tri-State Joint Fund, which is an affiliated tax-exempt organization, established to provide for the payment of self-funded health benefits and administrative expenses of the Teamsters Health Services and Insurance Plans that participate in the self-funding welfare benefit plan arrangement.

The Plan provides health and other benefits to covered employees of contributing employers, most of which are in the County of New Haven, Connecticut. The Plan and related trust were established on April 5, 1954, pursuant to collective bargaining agreements between various employers and Teamsters Local Union 443. It is subject to and governed by the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

New full-time members and their eligible dependents become eligible if the member is an active employee on the first day of the month following two consecutive months for which an employer has contributed (and the fund office has received) on behalf of the member, contributions for a total of 250 hours. Participants should refer to the Summary Plan Description for specific details on establishing eligibility and its continuation and termination. Different eligibility requirements exist for the part-time plan.

B. Benefits

The Plan provides medical benefits on a self-funded and self-administered basis using the Anthem PPO network. Prescription drug benefits are self-funded and administered by Optum Rx and Allegiant Rx. The dental benefit is self-funded and administered by CIGNA while the vision benefit is also self-funded and administered by VSP Vision. Mental health and substance abuse benefits are provided through the Teamster Family Services Program. Death benefits are insured through Anthem. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Plan Changes

Effective July 1, 2024, the duration of Plan E benefits was extended from a maximum of 20 years to lifetime. This Plan amendment increased the Plan obligations by \$4,922,918 for June 30, 2024.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 1 – (continued)

Effective April 1, 2023, the vision coverage moved to VSP Vision Care. The change in carriers reduced the copayments for 2nd pair eyeglasses/transition lenses and expanded coverage for all contact lenses with a \$35 copayment for fit and follow-up along with a \$200 allowance. This Plan amendment increased the Plan obligations by \$97,834 for June 30, 2023.

C. Contributions

The Plan provides that the participating employers make monthly contributions in the amount and for the duration as specified in their collective bargaining agreements. Contribution rates for employers participating in the Plan are recommended to the Plan trustees annually by the Plan's actuary. The Board of Trustees approves all changes.

If the required contributions are not received by the Plan, the participants will begin a pending termination period. The pending termination period is a 6-month period following the end of required contributions during which participants remain eligible for all benefits except weekly accident and sickness. The pending termination period begins on the first day of the month following the last payroll week for which the required contributions to remain eligible are received and ends on the last day of the 6th consecutive complete calendar month following the month in which the payroll week for which the last required contributions were received occurs. A different pending termination period exists for the part-time plan.

D. Plan Termination

The Plan may be terminated in the following manner:

- 1) By an instrument in writing executed by all Trustees when there is no longer in force and effect a collective bargaining agreement between any Employer and the Union requiring contributions to the Plan or participation therein.
- 2) By an instrument in writing and duly executed by a majority of the employers then participating in the Plan and the Union.

In the event of termination, the Trustees shall make provision out of the Plan for the payment of expenses incurred up to the date of termination of the Trust and expenses incidental to such termination. The Plan's assets will then be applied to any obligations of the Plan. Any remaining surplus will be distributed in a manner consistent with the purpose of the Plan and the requirements of law.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 1 – (continued)

E. Other

The Plan's Board of Trustees has the right under the Trust to amend, modify or discontinue all or any part of the Plan. In the event of a Plan amendment, the Board of Trustees is required to notify all participants of the amendment within a reasonable period.

Note 2 - Significant Accounting Policies

A. Method of Accounting

The financial statements of Local 443 Transportation Health Services and Insurance Plan have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other assets and liabilities except that benefit payments are recorded when paid.

B. Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as those held during the year. The Plan's trustees determine the plan's valuation policies utilizing information provided by the investment custodians. See Note 3 for discussion of fair value measurement.

The Trustees have appointed investment managers and an investment custodian. Subject to an investment policy adopted by the Trustees, the investment managers have discretionary authority concerning the purchases and sales of investments, which consist of corporate bonds, common stock, mutual funds, money market funds and certificates of deposit.

C. Property and Equipment

Property and equipment are recorded at cost less accumulated depreciation. Depreciation is being provided by use of the straight-line method over the estimated useful lives of the related assets. Estimated useful lives are as follows:

<u>Assets</u>	<u>Life</u>
Furniture and equipment	5 - 10 years

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 2 – (continued)

D. Postretirement Benefits

The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to June 30, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to or for eligible (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 participating employers.

The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing Plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an independent 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. Overall, funding from retiree contributions is projected to be 22% of the total cost to provide postretirement benefits.

For measurement purposes, a 7.75 % annual rate of increase in the per capita cost of covered Plan SR medical/prescription drug benefits was assumed for both the years ended June 30, 2024 and 2023. The rate was graded by .25% over 13 years to an ultimate rate of 4.5%. For the Plan E medical benefit, a 6.75% annual increase in the per capita cost was assumed for both the years ended June 30, 2024 and 2023. The rate was graded by .25% over 9 years to an ultimate rate of 4.5%. For the Plan E prescription drug benefit, a 9.50% annual increase in the per capita cost was assumed for both the years ended June 30, 2024 and 2023. The rate was graded by 0.50% over 10 years to an ultimate rate of 4.50%. Annual rates of increase in the per capita cost for the dental and vision benefit were assumed to be 3.0% and 2.0% for both the years ended June 30, 2024 and 2023.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of June 30, 2024 and 2023 by \$4,269,413 and \$4,138,981, respectively.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 2 – (continued)

The following were other significant assumptions used in the valuation as of June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Weighted-average discount rate	5.25 %	5.00%
Average expected retirement age	62.7	62.7
Mortality rates – pre-retirement	Pri-2012 Employee Blue Collar headcount- weighted mortality table projected generationally with the MP-2021 projection scale	Pri-2012 Employee Blue Collar headcount- weighted mortality table projected generationally with the MP-2021 projection scale

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations. Also, the Plan reserves the right to change or modify the plan of benefits from time to time.

E. Payment of Benefits

Health claims and premiums are reported when paid. Any refunds due to overpayments, subrogation, or adjustments are recorded in the period received and are shown netted with benefit payments.

F. Other Benefit Obligations

Plan obligations on June 30, 2024 and 2023 for health claims incurred by active participants but not reported at that date and those reported but not paid are estimated by the Plan's actuary in accordance with accepted actuarial principles. Such estimated amounts are reported in the accompanying statement of the Plan's benefit obligations at present value.

Plan obligations on June 30, 2024 and 2023 also include the estimated liability for future benefits. This liability is based on participants' accumulated eligibility and reflects the estimated amount of benefits to be incurred for participants who have accumulated sufficient eligibility hours to be eligible for benefits in the succeeding period. The liability is calculated using various cost factors and an estimated number of participants who would have terminated employment as of June 30 and had sufficient hours to maintain their eligibility for benefits in the succeeding period. Extended coverage is six months and four months for full-time and part-time members, respectively.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 2 - (continued)

G. Prescription Drug Rebates

Prescription drug rebates are recorded in the period to which the related claims were paid and are shown netted with benefit payments.

H. Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein; claims incurred but not reported; eligibility credits; claims payable; and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

I. Subsequent Events

Subsequent events have been evaluated through March 12, 2025, which is the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

J. Leases

The Plan recognizes and measures its operating lease in accordance with FASB ASC 842, *Leases*. The Plan is a lessee in a non-cancellable operating lease for office space. The lease conveys no ownership at the end of the lease, contains no purchase option and requires no guarantee of residual value. The Plan determines if an arrangement is a lease, or contains a lease, at inception of a contract and when the terms of an existing contract are changed. The Plan recognizes a right-of-use (ROU) asset and a lease liability at the commencement date of the lease. The lease liability is initially and subsequently recognized based on the present value of its future lease payments. The discount rate used is the implicit rate if it is readily determinable, otherwise, the Plan uses its incremental borrowing rate. The implicit rate for the lease was not readily determinable and accordingly, the Plan used their incremental borrowing rate based on information available at the commencement date of the lease. The Plan's incremental borrowing rate for a lease is the rate of interest it would have to pay on a collateralized basis to borrow an amount equal to the lease payments under similar terms and in a similar economic environment. The ROU asset is subsequently measured throughout the lease term at the amount of the remeasured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) leased payments, less the unamortized balance of lease incentives received, and any impairment recognized. Lease cost for lease payments is recognized on a straight-line basis over the lease term.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 2 – (continued)

The Plan has elected, for all underlying classes of assets, to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and does not include an option to purchase the underlying asset that the Plan is reasonably certain to exercise. We recognize lease cost associated with our short-term leases on a straight-line basis over the lease term.

Note 3 - Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurements accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). This hierarchy consists of three broad levels:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 3 – (continued)

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

There have been no changes in the methodologies used on June 30, 2024 and 2023.

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

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy.

Cash and Cash equivalents: Cash equivalents consist of cash investments in money market funds. Cash investments in money market funds are valued under the market approach using quoted market prices in an active market, which is the net asset value of the underlying funds and are classified within Levels 1 and 2 of the valuation hierarchy.

Common Stocks/Mutual Funds: The common stock/mutual fund investments are valued at the closing price reported on the active market on which the individual securities / mutual funds are traded using independent pricing vendors and are classified within Level 1 of the valuation hierarchy.

Corporate Notes and Bonds: These investments are valued daily using an independent pricing vendor, Interactive Data Corporation (IDC). Information is gathered from market sources and integrates relative credit information, observed market movements, and sector news into the evaluated pricing applications and models, and is classified within Level 2 of the valuation hierarchy.

U.S. Government and Agency Securities: These investments are valued using an independent pricing vendor and are classified within Level 2 of the valuation hierarchy.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 3 – (continued)

Collective trust fund: valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust to ensure that securities liquidations will be carried out in an orderly business manner.

The following table presents assets and liabilities measured at fair value on a recurring basis on June 30, 2024:

	Fair Value Measurements June 30, 2024			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Common stocks/equity mutual funds	\$5,882,633	\$5,882,633	\$ 0	\$ 0
U.S Government and corporate bonds	16,133,905	0	16,133,905	0
Money market funds	2,025,105	2,025,105	0	0
Limited partnerships	7,946,858	0	0	7,946,858
Guaranteed investment contract with Prudential/Empower	<u>5,999,838</u>	<u>0</u>	<u>0</u>	<u>5,999,838</u>
Total	<u>\$37,988,339</u>	<u>\$7,907,738</u>	<u>\$16,133,905</u>	<u>\$13,946,696</u>

The following table summarizes investments measured at fair value based on net asset value (NAV) per share and is not a part of the FMV hierarchy as of June 30, 2024:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Longview Large Cap S&P 500	\$13,973,797	N/A	Daily	2 Days
Longview Large Cap 1000 Growth Index	8,402,805	N/A	Daily	2 Days
Longview Large Cap 1000 Value Index	5,072,472	N/A	Daily	2 Days
Longview Broad Market 3000 Index	13,543,816	N/A	Daily	2 Days
Boyd Watterson Gov't Reit, Inc.	<u>15,636,917</u>	N/A	Daily	2 Days
	<u>\$56,629,807</u>			
Total Plan Investments	<u>\$94,618,146</u>			

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 3 – (continued)

The following table represents the Plan’s Level 3 financial instruments as of June 30, 2024:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Total Contributions</u>	<u>Total Distributions</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Crescent credit solutions (a)	\$2,101,494	\$1,935,767	\$2,275,672	\$581,855	5–7-year	N/A
Ullico Infrastructure LP (b)	\$5,845,364	2,000,000	5,554,738	54,738	5–7-year	N/A
Guaranteed investment contract - Empower (c)	\$5,999,838	N/A	\$29,631,715	\$21,260,368	Daily	2 Days

- (a) Crescent Credit Solutions is a limited partnership that seeks to deliver attractive returns with less volatility, lower default rates and higher recovery than the market average investing in the private credit markets. The value is calculated based on the limited partners’ capital balance. Accounts are credited for all interest, realized and unrealized gains or losses, related fees and capital contributions and distributions. The fund has their records audited by an independent third party.
- (b) The ULLICO INFRASTRUCTURE LP Fund is a Delaware limited partnership designed to permit qualified tax-exempt purchasers and other purchasers who are sensitive to incurring Unrelated Business Taxable Income, as defined by the U.S. Internal Revenue Code, to invest in core infrastructure investments, that provide essential services to communities, governments and businesses. UIF is valued quarterly as of the close of business on the last business day of each calendar quarter. Quarterly returns are calculated by comparing the closing value of UIF at the end of a quarter with the closing value at the end of the previous quarter. Returns include (a) realized and unrealized gains, (b) cash and cash equivalent returns and (c) distributions from investments and other earnings. UIF utilizes Kroll Inc. to perform independent third-party appraisals on a quarterly basis for its portfolio of company interests. The valuation techniques adopted by Kroll Inc. are in accordance with U.S. Generally Accepted Accounting Principles are based on a discounted cash flow analysis, with reference to recent sales transactions of the same or similar securities. The fund has their records audited by an independent third party annually. Investments made by the Master Fund are not liquid and cannot easily be sold. Investors in UIF have limited opportunities to redeem their investment.
- (c) The Prudential fixed rate fund is a stable value fund issued by Empower and is paying a guaranteed rate of interest at 3.35% annualized for new money invested for the period of May 31, 2024 through June 30, 2024 and old money interest is being paid at 2.95% (annualized) for the period May 31, 2024 through June 30, 2024. The market value equals the dollar value of the investment account at market. For investment accounts, market value would normally represent the amount available for transfer/liquidation on the date shown, assuming a transfer of maintained at market, the assets were permitted under the terms of the contract or trust. The market value on the date shown is calculated by multiplying the investor’s units of participation by the unit value of the investment account on that date. The composite market factor being used at June 30, 2024 against book value of \$8,371,349 is .872073.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 3 – (continued)

The following table presents assets and liabilities measured at fair value on a recurring basis on June 30, 2023:

	Fair Value Measurements June 30, 2023			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Common stocks/equity mutual funds	\$7,223,659	\$7,223,659	\$ 0	\$ 0
U.S Government and corporate bonds	18,062,176	0	18,062,176	0
Money market funds	683,089	683,089	0	0
Certificates of Deposits	238,728	238,728	0	0
Limited partnership	1,848,152	0	0	1,848,152
Guaranteed investment contract with Prudential/Empower	<u>7,300,425</u>	<u>0</u>	<u>0</u>	<u>7,300,425</u>
Total	<u>\$35,356,229</u>	<u>\$8,145,476</u>	<u>\$18,062,176</u>	<u>\$9,148,577</u>

The following table summarizes investments measured at fair value based on net asset value (NAV) per share and is not a part of the FMV hierarchy as of June 30, 2023:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Longview Large Cap S&P 500	\$16,652,301	N/A	Daily	2 Days
Longview Large Cap 1000 Growth Index	9,581,581	N/A	Daily	2 Days
Longview Large Cap 1000 Value Index	4,660,836	N/A	Daily	2 Days
Longview Broad Market 3000 Index	11,006,695	N/A	Daily	2 Days
Boyd Watterson Gov't Reit, Inc.	<u>15,030,186</u>	N/A	Daily	2 Days
	<u>\$56,931,599</u>			
Total Plan Investments	<u>\$92,287,828</u>			

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 3- (continued)

The following table represents the Plan's Level 3 financial instruments as of June 30, 2023:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Total Contributions</u>	<u>Total Distributions</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Crescent credit solutions (a) Guaranteed investment	\$1,848,152	\$2,128,537	\$1,871,463	\$179,565	5-7 year	N/A
contract - Empower (b)	\$7,300,425	N/A	\$29,631,715	\$21,260,368	Daily	2 Days

(a) Crescent Credit Solutions is a limited partnership that seeks to deliver attractive returns with less volatility, lower default rates and higher recovery than the market average investing in the private credit markets. The value is calculated based on the limited partners' capital balance. Accounts are credited for all interest, realized and unrealized gains or losses, related fees and capital contributions and distributions. The fund has their records audited by an independent third party.

(b) The Prudential fixed rate fund is a stable value fund issued by Empower and is paying a guaranteed rate of interest at 3.35% annualized for new money invested for the period of May 31, 2023 through June 30, 2023 and old money interest is being paid at 2.95% (annualized) for the period May 31, 2023 through June 30, 2023. The market value equals the dollar value of the investment account at market. For investment accounts, market value would normally represent the amount available for transfer/liquidation on the date shown, assuming a transfer of maintained at market, the assets were permitted under the terms of the contract or trust. The market value on the date shown is calculated by multiplying the investor's units of participation by the unit value of the investment account on that date. The composite market factor being used at June 30, 2023 against book value of \$8,371,349 is .872073.

Note 4 - Related Party Transactions

Benefits Paid / Administrative Fees:

The Plan participates in an affiliated trust fund (Tri-State Joint Fund) with other health services and insurance plans. This fund makes payments of various benefits on behalf of the Plan. Deductions from Plan assets for these benefits and for administrative fees which are based on a per-member per month charge approved by the Board of Trustees totaled \$43,000,000 and \$30,000,000 for the years ended June 30, 2024 and 2023, respectively.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 4 – (continued)

Health Benefits Experience Reconciliation:

The Plan receives a contribution refund or is assessed an additional contribution on June 30 based on a reconciliation of amounts paid to and claims paid by Tri-State Joint Fund for June for medical, dental and drug benefits. On June 30, 2024 and 2023 the Plan had a contribution payable of \$281,785 and \$591,568, respectively due to Tri-State Joint Fund.

Receivables/Payables:

The Plan had a net amount due from Tri-State Joint Fund totaling \$1,427,481 and \$1,729,888 on June 30, 2024 and 2023, respectively representing amounts due from the affiliate for prescription drug rebates and the claims pooling adjustment less amounts due for the retiree claim experience reconciliation. Additionally, the receivable on June 30, 2024 included \$628,727 due to the Plan for the final equity transfer from the Local 677 Health Services dissolution.

Rental Income / Contribution Income / Administrative Expenses:

Office Lease

The Plan classifies the leasing of its office facility as an operating lease. The lease contains no significant restrictions and extends through September 30, 2024. In the year ended June 30, 2023, the Union adopted FASB Accounting Standards Update (ASU) No. 2016-02, ASU 842, Leases, which requires the recognition of a right-of-use asset, and a lease liability based on the present value of the remaining lease payments. The Plan's incremental borrowing rate of 4.50% was used as the discount rate to determine present value. Rent expense totaled \$51,840 for both the years ended June 30, 2024 and 2023, respectively.

The Plan receives contributions from affiliates (Teamsters Local 443 & Tri-State Joint Fund) for health and welfare benefits. Contributions received totaled \$520,149 and \$422,795 in 2024 and 2023, respectively.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 5 - Property and Equipment

	<u>2024</u>	<u>2023</u>
Furniture and equipment	\$17,219	\$13,349
Leasehold improvements	<u>154,888</u>	<u>154,888</u>
	172,107	168,237
Less: accumulated depreciation	<u>(37,162)</u>	<u>(27,543)</u>
	<u>\$134,945</u>	<u>\$140,694</u>

Depreciation expense for the years ended June 30, 2024 and 2023 totaled \$9,619 and \$9,509, respectively.

Note 6 - Economic Dependency

Approximately 23% and 27% of the Plan's contributions were received from United Parcel Service during the years ended June 30, 2024 and 2023, respectively. Substantially all Plan participants are employed in the transportation or delivery industries in Connecticut.

Note 7 - Multiemployer Defined Benefit Pension Plan

The Plan contributes to a multiemployer defined benefit pension plan under the terms of a participation agreement that covers its full-time employees. The risk of participating in a multiemployer defined benefit pension plan is different from a single-employer plan in the following aspects:

- a. Assets contributed to the multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers.
- b. If a participating employer stops contributing to the multiemployer defined benefit pension plan, the unfunded obligations of the multiemployer defined benefit pension plan may be borne by the remaining participating employers.
- c. If the Plan chooses to stop participating in any of its multiemployer defined benefit pension plans, the Union may be required to pay those multiemployer defined benefit pension plans an amount based on the underfunded status of those multiemployer defined benefit pension plans, referred to as a withdrawal liability.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 7 - (continued)

The Plan's participation in the multiemployer defined benefit pension plan for the annual periods ended June 30, 2024 and 2023 are outlined in the table below. The zone status is based on information that the Plan received from the multiemployer defined benefit pension plan and is certified by the multiemployer defined benefit pension plan's actuary. Among other factors, pension plans in the red zone are generally less than 65% funded, pension plans in the yellow zone are less than 80% funded, and pension plans in the green zone are at least 80% funded.

The Plan's participation in the multiemployer defined benefit pension plan for the annual periods ended June 30, 2024 and 2023 are outlined in the table below. The zone status is based on information that the Plan received from the multiemployer defined benefit pension plan and is certified by the multiemployer defined benefit pension plan's actuary. Among other factors, pension plans in the red zone are generally less than 65% funded, pension plans in the yellow zone are less than 80% funded, and pension plans in the green zone are at least 80% funded.

Legal Name of Pension Plan	Pension Plan's Employer Identification Number	Pension Plan's Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining Agreement
			Zone Status	Extended Amortization Provisions Used?	Zone Status	Extended Amortization Provisions Used?	
New England Teamsters and Trucking Industry Pension Fund	04-6372430	001	Red as of 10/1/23	No	Red as of 10/1/22	No	*

* The full-time employees of the Plan participate in the New England Teamsters and Trucking Industry Pension Fund through a participation agreement between the Plan and the New England Teamsters and Trucking Industry and Trucking Pension Fund. The participation agreement expires on July 31, 2024.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 7 - (continued)

Legal Name of Pension Plan	Contributions to the Pension Plan		Contributions to the Pension Plan greater than 5% of total Pension Plan Contributions (Plan year ending)		Employer Contribution Rates		Number of Employees Covered by Plan	
	6/30/2024	6/30/2023			6/30/2024	6/30/2023	6/30/2024	6/30/2023
New England Teamsters and Trucking Industry Pension Fund	\$111,553	\$98,736	No, Plan year ended 6/30/2024	No, Plan year ended 6/30/2023	\$2,057 per employee per month.	\$2,057 per employee per month.	5 employees for 6 months and 4 employees for 6 months	4 employees

Legal Name of Pension Plan	Funding Improvement Plan or Rehabilitation Plan Implemented or Pending?	Surcharge paid to Pension Plan by Plan?	Minimum contributions required in future by CBA, statutory requirements, or other contractual requirements.	
			No?	If yes, description
New England Teamsters and Trucking Industry Pension Fund	Rehabilitation Plan Implemented	No	No	N/A

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 8 - Multiemployer Plan Providing Postretirement Benefits other than Pensions

The Plan contributed to one multiemployer defined benefit health and welfare plan that provides postretirement benefits during the years ended June 30, 2024 and 2023 for its full-time employees. The Plan's contributions to the welfare plan on behalf of its full-time employees, contributions rates, and number of employees covered were as follows:

Legal Name of Plan providing postretirement benefits other than pension	Contributions to Plan		Employer contribution rates		Number of employees covered by Plan	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Local 443 Transportation Health Services and Insurance Plan	\$136,696	\$109,787	*	*	5 employees for 6 months and 4 employees for 6 months	4 employees

Approximately \$15.75 per hour. Monthly contribution is determined for each employee and is based on the self-insured rate for the Teamsters Plus plan as determined by the actuary plus the cost for life insurance and AD&D coverage specific to that employee.

Note 9 - Tax Exempt Status

The Plan obtained its latest determination letter on January 31, 1956, in which the Internal Revenue Service stated that the Plan, as then designed, followed the applicable requirements of the Internal Revenue Code and the trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c) (9) of the Internal Revenue Code. The Plan has been amended since receiving the letter of determination. Plan management and Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 9 – (continued)

Accounting principles generally accepted in the United States of America require the Plan to evaluate tax positions taken and to recognize a tax liability (or asset) for any uncertain position, that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan believes that the income tax returns for years ended June 30, 2020 and prior are closed years and therefore, are not subject to the audit process.

Note 10 - Risks and Uncertainties

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

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

Note 11 - New Accounting Pronouncement

In May 2014, FASB issued ASU 2014-09 – Revenue from Contracts with Customers (Topic 606). The objective of the disclosure requirements in this Topic is for an entity to disclose sufficient information to enable users of financial statements to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. In accordance with the modified retrospective approach, the comparative information has not been restated and continues to be reported under the accounting standards in effect for those periods. Adoption of the ASU did not have a material effect on the financial statements.

Note 12 - Asset Transfers - Local 677 HSIP

During the years ended June 30, 2024 and 2023, assets totaling \$628,727 and \$26,445,478, respectively were transferred into the Plan due to the dissolution of Local 677 - Health Services & Insurance Plan on December 31, 2022. The dissolution also included the transfer to Local 443 of approximately 700 members. This change in membership for the Plan increased employer contributions received by approximately \$10,000,000 and benefit payments by approximately \$9,000,000 for both 2024 and 2023.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 13 - Reconciliation of Amounts Shown on Financial Statements and Form 5500

Net Assets:

Net assets available for benefits on June 30, 2024 as reported on financial statements	\$98,951,827
Unrealized appreciation of assets - property and equipment carried at fair market value on Form 5500	(15,567)
Health claims payable and claims incurred but not reported	(4,732,600)
Accumulated eligibility credits	<u>(769,693)</u>
Net assets available for benefits on June 30, 2024 as reported on Form 5500	<u>\$93,433,967</u>

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

SCHEDULES OF PAYMENTS FOR BENEFITS AND PROGRAM EXPENSES

YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Health Benefits:		
Comprehensive plan SR	\$ 2,815,316	\$ 1,458,391
Dental benefits	2,048,516	1,612,355
Drug benefits	4,721,628	3,938,607
Medical and surgical benefits	31,540,397	21,121,756
Optical benefits	320,331	247,324
Accident and sickness benefits	139,497	134,930
	<u>41,585,685</u>	<u>28,513,363</u>
Tri-State Contributions:		
Death benefits	<u>283,633</u>	<u>236,159</u>
Network Access and Utilization Management Services:		
Teamsters' medical review program	97,999	80,619
Teamsters' family services	58,209	47,559
Medical provider network fees	603,309	509,099
	<u>759,517</u>	<u>637,277</u>
Life Insurance:		
Life and accidental death and dismemberment insurance premiums	<u>236,803</u>	<u>175,209</u>
Program Expenses:		
Payroll taxes - accident and sickness benefit	<u>13,983</u>	<u>13,890</u>
TOTAL	<u>\$ 42,879,621</u>	<u>\$ 29,575,898</u>

See auditor's report on supplementary information.

LOCAL 443 TRANSPORTATION HEALTH SERVICES AND INSURANCE PLAN

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Conferences and travel:		
Trustees' meetings	\$ 23,534	\$ 27,602
Fund clerks' meetings	3,173	0
Depreciation	9,619	9,509
Employee benefits	136,696	109,787
Equipment rental	6,090	7,491
Insurance	25,494	25,164
Joint Fund administrative fees	927,540	730,408
Miscellaneous	1,533	2,031
Pension	111,553	98,736
Postage	8,837	5,092
Professional fees	14,000	36,200
Rent	51,840	51,840
Repairs and maintenance	2,026	2,942
Salaries	431,755	304,236
Stationery and supplies	39,294	13,813
Service charges - bank	4,659	8,920
Taxes - payroll	35,226	24,968
Taxes - property	0	4,235
Telephone	4,650	5,426
	<hr/>	<hr/>
TOTAL	<u>\$ 1,837,519</u>	<u>\$ 1,468,400</u>

See auditor's report on supplementary information.

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

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party		Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
CASH EQUIVALENTS				
WEBSTER BANK		CHECKING	191,203	191,203
WEBSTER BANK		AUTOMATIC INVESTMENT SWEEP	1,893,265	1,893,265
AMALGAMATED BANK		J P MORGAN 100% US TREASURY MMA	131,840	131,840
PRUDENTIAL		PRUDENTIAL	5,975,122	5,999,838
MUTUAL FUNDS				
AMALGAMATED BANK		SHORT-TERM INVTS TR INVSC TREAS INST	18	18
AMALGAMATED BANK		MAINSTAY MCKAY CONVERTIBLE I	3,564,368	3,600,282
AMALGAMATED BANK		VANGUARD DEVELOPED MKT IDX ADM	1,758,832	2,027,666
AMALGAMATED BANK		VANGUARD SH TM FEDERAL ADM	15,205	14,887
AMALGAMATED BANK		WESTERN ASSET CORE BOND - I	2	2
COMMON/COLLECTIVE INVESTMENT FUNDS				
LONGVIEW LARGE CAP 500 VEBA INDEX FUND	15,898		10,226,576	13,973,797
LV LARGE CAP 1000 GROWTH INDEX FD	13,067		5,334,655	8,402,805
LV LARGE CAP 1000 VALUE INDEX FUND	15,724		4,190,146	5,072,472
LONGVIEW BROAD MARKET 3000 INDEX FUND	31,907		9,885,871	13,543,816
REIT FUND				
BOYD WATERSON ASSET MGMT			15,495,913	15,636,917
LIMITED PARTNERSHIPS				
ULLICO		ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP	5,586,562	5,845,364
CRESCENT CAPITAL			1,975,570	2,101,494
EQUITIES				
CENCORA INC COM	220		10,729	49,566
DARDEN RESTAURANTS INC	100		2,935	15,132
EQUIFAX INC	95		11,198	23,034
FOUR CORNERS PROPERTY TRUST	49		608	1,209
GOLDMAN SACHS GROUP INC COM	100		12,793	45,232
O'REILLY AUTOMOTIVE INC	100		9,252	105,606
U S GOVERNMENT & AGENCIES				
U S TREASURY NOTE		3.5% MATURES 01/31/28	135,483	135,587
U S TREASURY NOTE		3.5% MATURES 01/31/30	937,264	962,448
U S TREASURY NOTE		3.5% MATURES 02/15/33	242,594	239,004
U S TREASURY NOTE		1.5% MATURES 02/15/30	454,680	411,974
U S TREASURY NOTE		1.625% MATURES 02/15/26	654,476	655,417
U S TREASURY NOTE		2% MATURES 02/15/25	420,387	426,109
U S TREASURY NOTE		2.625% MATURES 02/15/29	1,150,295	987,287
U S TREASURY NOTE		3.125% MATURES 11/15/28	1,057,418	854,613
U S TREASURY NOTE		0.375 MATURES 04/30/25	424,965	413,307
U S TREASURY NOTE		0.625% MATURES 08/15/30	935,109	941,657
U S TREASURY NOTE		0.625% MATURES 12/31/27	502,182	521,416
U S TREASURY NOTE		1.375% MATURES 11/15/31	217,337	211,494
U S TREASURY NOTE		2.875% MATURES 05/15/32	287,645	274,799
U S TREASURY NOTE		4.625% MATURES 09/30/30	778,258	785,897
CORPORATE BONDS				
ACUITY BRANDS LIGHTING		2.15% MATURES 12/15/30	211,600	215,277
AMERICAN TOWER CORP SR		5.25% MATURES 07/15/28	224,414	224,523
ARES CAPITAL CORP SR NT		7.00% MATURES 01/15/27	209,109	213,522
ASSURANT INC SR NT		2.65% MATURES 01/15/32	161,680	164,916
BANK OF AMERICA CORP FLTG		3.093% MATURES 10/01/25	282,199	287,976
BORGWARNER INC		2.65% MATURES 07/01/27	227,242	227,294
BROADCOM INC		4.15% MATURES 11/15/30	211,572	212,501
CAPITAL ONE FNCL CO		3.65% MATURES 05/11/27	215,462	215,159
CHENIERE ENERGY PARTNERS		4.5% MATURES 10/01/29	213,833	214,344
CITIGROUP INC VAR		MATURES 06/11/35	155,000	153,786
CVS HEALTH CORP		4.3% MATURES 3/25/28	262,875	222,093

See auditor's report on supplementary information.

Schedule H, Line 4j - Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred	(g) Cost of Asset	(h) Current Value	(i) Net Gain/ (Loss)
AMALGAMATED BANK								
	LONGVIEW LARGE CAP 500 VEBA INDEX FUND							
	Purchases	-		N/A	N/A	10,226,576	13,973,797	3,747,221
	Sales		5,503,573	N/A	N/A	4,950,252		553,321
ULLICO INVESTMENT ADVISORS INC.								
	ULLICO INFRASTRUCTURE TAX -EXPEMPT FUND LP							
	Purchases	5,554,738	-	N/A	N/A	5,554,738	5,845,364	290,626
	Sales		-	N/A	N/A	-		-

See auditor's report on supplementary information.

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

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party		Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
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CVS HEALTH CORP		4.3% MATURES 3/25/28	262,875	222,093

See auditor's report on supplementary information.

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 LOCAL 443 TRANSPORTATION HEALTH SERVICE & INSURANCE PLAN	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 07/01/1954
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) BOARD OF TRUSTEES LOCAL 443 HEALTH SERVICE & INSURA PO BOX 1710 NEW HAVEN CT 06507	2b Employer Identification Number (EIN) 06-0942913 2c Plan Sponsor's telephone number 203-624-9817 2d Business code (see instructions) 484110

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	<u>Sal Abate</u> <small>Sal Abate (Apr 10, 2025 13:03 EDT)</small>	Apr 10, 2025	SALVATORE ABATE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Tim Casey</u> <small>Tim Casey (Apr 11, 2025 10:14 EDT)</small>	Apr 11, 2025	TIMOTHY CASEY
	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

Schedule H, Line 4j - Schedule of Reportable Transactions

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	Purchases	5,554,738	-	N/A	N/A	5,554,738	5,845,364	290,626
	Sales		-	N/A	N/A	-		-

See auditor's report on supplementary information.