

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

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description) \_\_\_\_\_

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>LOCAL 1035 HEALTH SERVICE &amp; INSURANCE PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> 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 1035 HEALTH SERVICE &amp; INSURANCE PLAN</u></p> <p><u>400 CHAPEL ROAD, UNIT 2B</u> <u>400 CHAPEL ROAD, UNIT 2B</u> <u>SOUTH WINDSOR, CT 06074</u> <u>SOUTH WINDSOR, CT 06074</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/1969</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>06-0997832</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>860-528-4159</u></p> <p><b>2d</b> Business code (see instructions) <u>492210</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	04/09/2025	ROBERT ZIOBROWSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	04/09/2025	JAMES STACK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p><b>BOARD OF TRUSTEES LOCAL 1035 HEALTH SERVICE &amp; INSURANCE PLAN</b></p> <p><b>400 CHAPEL ROAD, UNIT 2B</b> <b>SOUTH WINDSOR, CT 06074</b></p>	<p><b>3b</b> Administrator's EIN <b>06-0997832</b></p>
	<p><b>3c</b> Administrator's telephone number <b>860-528-4159</b></p>
<p><b>4</b> 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><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p>
	<p><b>4d</b> PN</p>
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b> <b>1175</b></p>
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>6a(1)</b> <b>780</b></p> <p><b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>6a(2)</b> <b>811</b></p> <p><b>b</b> Retired or separated participants receiving benefits ..... <b>6b</b> <b>51</b></p> <p><b>c</b> Other retired or separated participants entitled to future benefits ..... <b>6c</b> <b>228</b></p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b>. ..... <b>6d</b> <b>1090</b></p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>6e</b></p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b>. ..... <b>6f</b></p> <p><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>6g(1)</b></p> <p><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>6g(2)</b></p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... <b>6h</b></p>	
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....</p>	<p><b>7</b> <b>16</b></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><b>9a</b> 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><b>9b</b> 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><b>a Pension Schedules</b></p> <p>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  1  </u></p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2023</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<p><b>A</b> Name of plan <b>LOCAL 1035 HEALTH SERVICE &amp; INSURANCE PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES LOCAL 1035 HEALTH SERVICE &amp; INSURANCE PLAN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>06-0997832</b></p>	

**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  
**ANTHEM LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0980405	61069	AL00005251	811	07/01/2023	06/30/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
3861	0

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

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

**MPL LLC** **109 SANFORD ST**  
**HAMDEN, CT 06514**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2520			3

(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 ST**  
**HAMDEN, CT 06514**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1341			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.

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year.....	<b>6c</b>	
<b>d</b> 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 ▶	<b>6d</b>	

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

**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:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	135291
<b>b</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 .....	<b>10b</b>	

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. ▶

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

<b>A</b> Name of plan <b>LOCAL 1035 HEALTH SERVICE &amp; INSURANCE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES LOCAL 1035 HEALTH SERVICE &amp; INSURANCE PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>06-0997832</b>	

**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
23-2120820	

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

MAIN STAY FUNDS	PO BOX 219003 KANSAS CITY, MO 64121
26-3479806	

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

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

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

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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 10 11 29	AFFILIATED ORGANIZATION	466110	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 SHEILD

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	NONE	292602	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)

FUND MANAGER

06-0997832

(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	101790	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)

CLAIMS PROCESSOR

06-0997832

(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	74491	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

06-0997832

(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	63705	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

06-0997832

(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	EMPLOYEE	57182	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)

MORGAN STANLEY

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 27 33 49 55 51 71 72 64	NONE	51248	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)

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	47948	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	31022	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"/>	27071	Yes <input type="checkbox"/> No <input checked="" 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 49	NONE	16395	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)

ALLIANCE BERNSTEIN

501 COMMERCE STREET  
NASHVILLE, TN 37203

(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	16375	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 12	NONE	10793	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	5101	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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	11026	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)

WAYCROSS PARTNERS LLC

4965 US HIGHWAY 42 SUITE 2900  
LOUISVILLE, KY 40222

(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	10854	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)

GLEN BARKSDALE

06-0997832

(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	10387	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)

ROBERT ZIOBROWSKI

06-0997832

(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	10283	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?
49 99	NONE	6266	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)

PREFERRED NETWORK ACCESS

36-4018433

(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	NONE	5257	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>07/01/2023</b> and ending <b>06/30/2024</b>	
<b>A</b> Name of plan <b>LOCAL 1035 HEALTH SERVICE &amp; INSURANCE PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>►</b> <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES LOCAL 1035 HEALTH SERVICE &amp; INSURANCE PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>06-0997832</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	85305	249447
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1445652	1351687
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	420542	912163
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	7087060	7027770
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	1921402	1975438
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	2003246	2098681
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	11580474	11701744
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	32709990	36866406
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>	72674	56083
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	57326345	62239419
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	3250238	2144536
<b>h</b> Operating payables .....	<b>1h</b>	41403	35701
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	3291641	2180237
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	54034704	60059182

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	16763863	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	253864	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		17017727
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	358795	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	36071	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	89649	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		484515
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	137955	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	1078125	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1216080
<b>(3)</b> Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	9305701	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	8290085	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		1015616
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	402539	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		2835500
<b>c</b> Other income .....	<b>2c</b>		11066
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		22983043

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	135291	
(3) Other.....	<b>2e(3)</b>	15876953	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		16012244
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>	515310	
(2) Contract administrator fees.....	<b>2i(2)</b>	466110	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	104606	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	21789	
(11) Other expenses .....	<b>2i(11)</b>	95806	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1203621
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		17215865

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5767178
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		257300
(2) From this plan .....	<b>2l(2)</b>		

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

TEAMSTERS LOCAL UNION 1035,  
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  
Teamsters Local Union 1035, Health Services and Insurance Plan  
South Windsor, Connecticut 06074

### **Opinion**

We have audited the financial statements of Teamsters Local Union 1035, 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 Teamsters Local Union 1035, Health Services and Insurance Plan as of June 30, 2024 and 2023, and the changes 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 Teamsters Local Union 1035, 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 Teamsters Local Union 1035, 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 it is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Teamsters Local Union 1035, 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 Teamsters Local Union 1035, Health Services and Insurance Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal-control related matters that we identified during 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; Schedule of Administrative Expenses and Schedule of Assets Held at End of Year 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 is 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 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

TEAMSTERS LOCAL UNION 1035, 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:		
Corporate bonds/bond mutual funds/gov't bonds	\$ 16,638,430	\$ 19,888,525
Common stocks/equity mutual funds	31,682,827	27,861,916
Equity alternatives	4,321,012	464,670
Money market funds	7,013,705	7,087,060
	<u>59,655,974</u>	<u>55,302,171</u>
Receivables:		
Employers' contributions, no allowance deemed necessary	1,338,042	1,443,350
Health benefits experience reconciliation	78,984	360,268
Interest receivable	37,455	28,973
Due from affiliate	795,724	30,967
Payroll audit receivable	13,645	2,302
Miscellaneous	0	334
	<u>2,263,850</u>	<u>1,866,194</u>
Cash	<u>263,512</u>	<u>85,305</u>
Right of use asset - operating lease	<u>9,845</u>	<u>17,882</u>
Prepaid expenses	<u>20,986</u>	<u>19,876</u>
Property and equipment	<u>25,228</u>	<u>27,145</u>
TOTAL ASSETS	<u>62,239,395</u>	<u>57,318,573</u>
LIABILITIES:		
Accounts payable and accrued expenses	25,856	23,522
Right of use - operating lease liability	9,845	17,882
	<u>35,701</u>	<u>41,404</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 62,203,694</u>	<u>\$ 57,277,169</u>

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

TEAMSTERS LOCAL UNION 1035, 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	\$ 16,736,791	\$ 13,142,940
Payroll audit contributions	27,072	2,302
Extended benefit contributions (COBRA)	17,910	16,758
Special retiree contributions	235,954	91,619
	<u>17,017,727</u>	<u>13,253,619</u>
Investment income:		
Interest and dividends	1,701,029	1,146,455
Appreciation in fair value of investments	3,058,179	2,338,329
Gain on sale of Investments	1,202,787	38,762
	<u>5,961,995</u>	<u>3,523,546</u>
Less: investment expenses	<u>(104,606)</u>	<u>(76,131)</u>
	<u>5,857,389</u>	<u>3,447,415</u>
Other income/rental income	<u>11,066</u>	<u>330</u>
TOTAL ADDITIONS	<u>22,886,182</u>	<u>16,701,364</u>
DEDUCTIONS FROM PLAN ASSETS ATTRIBUTED TO:		
Payments for benefits and program expenses	17,117,942	12,858,194
Administrative expenses	1,099,015	884,317
TOTAL DEDUCTIONS	<u>18,216,957</u>	<u>13,742,511</u>
NET INCREASE	4,669,225	2,958,853
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING	57,277,169	43,219,452
ASSET TRANSFER - LOCAL 677 HSIP DISSOLUTION	<u>257,300</u>	<u>11,098,864</u>
NET ASSETS AVAILABLE FOR BENEFITS - ENDING	<u>\$ 62,203,694</u>	<u>\$ 57,277,169</u>

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

TEAMSTERS LOCAL UNION 1035, 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	\$ 1,743,000	\$ 2,891,600
Accumulated eligibility credits	<u>401,536</u>	<u>358,634</u>
TOTAL OBLIGATIONS OTHER THAN POST-RETIREMENT BENEFIT OBLIGATIONS	<u>2,144,536</u>	<u>3,250,234</u>
POST-RETIREMENT BENEFIT OBLIGATIONS:		
Current retirees	1,929,001	1,890,917
Other participants fully eligible for benefits	9,492,617	8,557,529
Other participants not yet fully eligible for benefits	<u>10,765,152</u>	<u>10,280,476</u>
	<u>22,186,770</u>	<u>20,728,922</u>
TOTAL BENEFIT OBLIGATIONS	<u>\$ 24,331,306</u>	<u>\$ 23,979,156</u>

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

TEAMSTERS LOCAL UNION 1035, 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	\$ 3,250,234	\$ 1,227,936
Net change during year	<u>(1,105,698)</u>	<u>2,022,298</u>
TOTAL OBLIGATIONS OTHER THAN POST-RETIREMENT BENEFIT OBLIGATIONS	<u>2,144,536</u>	<u>3,250,234</u>
POST-RETIREMENT BENEFIT OBLIGATIONS:		
Balance at beginning of year	20,728,922	13,840,843
Increase (decrease) during the year attributable to:		
Benefits earned and other changes	956,447	408,084
Actuarial experience (gain) loss	212,313	(336,929)
Changes in actuarial assumptions/amendments	289,088	(74,191)
Transfer of Local 677 obligations	<u>0</u>	<u>6,891,115</u>
Balance at end of year	<u>22,186,770</u>	<u>20,728,922</u>
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 24,331,306</u>	<u>\$ 23,979,156</u>

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

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 1 - Description of the Plan

The following description of Teamsters Local Union 1035, 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 Hartford, Connecticut. The Plan and related trust were established on January 1, 1969, pursuant to collective bargaining agreements between various employers and Teamsters Local Union 1035. 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. Dental and vision benefits are self-funded and are administered by CIGNA and VSP Vision, respectively. 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).

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 1 - (continued)

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.

Effective April 1, 2023, the vision coverage moved to VSP Vision Care. The change in carriers reduced the copayments for 2<sup>nd</sup> 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 6<sup>th</sup> 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.

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 1 - (continued)

- 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.

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 Teamsters Local Union 1035, 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.

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 2 - (continued)

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

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.

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 2 - (continued)

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 \$ 2,321,446 and \$2,149,918, respectively.

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

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 2 - (continued)

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.

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.

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 2 - (continued)

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.

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 2 – (continued)

The Plan 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 do 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 2). 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.

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.

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 3- (continued)

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.

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>
Corporate bonds/bond mutual funds	\$12,564,311	\$12,564,311	\$ 0
Common stocks/equity mutual funds	36,003,839	36,003,839	0
Money market funds	7,013,705	7,013,705	0
Government bonds	1,975,438	0	1,975,438
Corporate bonds	<u>2,098,681</u>	<u>0</u>	<u>2,098,681</u>
Total	<u>\$59,655,974</u>	<u>\$55,581,855</u>	<u>\$4,074,119</u>

TEAMSTERS LOCAL UNION 1035, 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>
Corporate bonds/bond mutual funds	\$15,963,878	\$15,963,878	\$ 0
Common stocks/equity mutual funds	28,326,586	28,326,586	0
Money market funds	7,087,060	7,087,060	0
Government bonds	1,921,402	0	1,921,402
Corporate bonds	<u>2,003,245</u>	<u>0</u>	<u>2,003,245</u>
 Total	 <u>\$55,302,171</u>	 <u>\$51,377,524</u>	 <u>\$3,924,647</u>

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 \$16,800,000 and \$12,700,000 for the years ended June 30, 2024 and 2023, respectively.

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, respectively, the Plan had a contribution receivable due from Tri-State Joint Fund of \$78,984 and \$360,268.

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 4- (continued)

Receivables/Payables:

The Plan had a net amount due from Tri-State Joint Fund totaling \$795,724 and \$30,967 on June 30, 2024 and 2023, respectively representing amounts due from the affiliate for prescription drug rebates and the final asset transfers relating to the Local 677 Health Services dissolution (2024) less amounts due the affiliate for benefit premiums and costs, claims pooling adjustment and the retiree claim reconciliation.

Office Rental / Contribution Income

Office Lease

The Plan classifies the leasing of its office facility as an operating lease. The lease contains no significant restrictions and extends through August 31, 2025. In the year ended June 30, 2023, the Plan 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 \$9,024 and \$9,065 for the years ended June 30, 2024 and 2023, respectively.

The Plan receives contributions from an affiliate (Teamsters Local Union 1035) for health and welfare benefits. Amounts received totaled \$90,810 and \$72,707 for the years ended June 30, 2024 and 2023, respectively.

Note 5 - Property and Equipment

	<u>2024</u>	<u>2023</u>
Furniture and equipment	\$13,467	\$39,033
Leasehold improvements	<u>17,921</u>	<u>17,921</u>
	31,388	56,954
Less: accumulated depreciation	<u>(6,160)</u>	<u>(29,809)</u>
	<u>\$25,228</u>	<u>\$27,145</u>

Depreciation expense for the years ended June 30, 2024 and 2023 totaled \$1,916 and \$1,338, respectively.

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 6 - Economic Dependency

Approximately 83% and 86% of the Plan's contributions were received from three employers during the years ended June 30, 2024 and 2023, respectively. Substantially all Plan participants are employed in the delivery industry 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.

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.

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 7 - continued

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 10/1/2023	No	Red as of 10/1/2022	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.

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	\$99,876	\$87,344	No, Plan year ending 6/30/2024	No, Plan year ending 6/30/2023	\$2,057 per employee per month.	\$2,057 per employee per month.	4 employees for 12 months.	3 employees for 6 months and 4 employees for 6 months

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 7 – (continued)

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

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, contribution 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
IBT Local Union 1035, Health Services and Insurance Plan	\$122,446	\$97,170	*	*	4 employees for 12 months.	3 employees for 6 months and 4 employees for 6 months

\* 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.

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Note 9 - Tax Exempt Status

The Plan obtained its latest determination letter on April 11, 1984, 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.

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.

TEAMSTERS LOCAL UNION 1035, HEALTH SERVICES AND INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

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 Transfer - Local 677 HSIP Dissolution

During the years ended June 30, 2024 and 2023, respectively, assets totaling \$257,300 and \$11,098,864 were transferred in to the Plan due to the dissolution of Local 677 - Health Services & Insurance Plan on December 31, 2022. The dissolution included the transfer to Local 1035 of approximately 300 members. The change in members increased employer contributions received by approximately \$6,000,000 and benefit payments by approximately \$5,500,000 for both 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	\$62,203,694
Unrealized appreciation of assets - property and equipment carried at fair market value on Form 5500	24
Health claims payable and claims incurred but not reported	(1,743,000)
Accumulated eligibility credits	<u>(401,536)</u>
Net assets available for benefits on June 30, 2024 as reported on Form 5500	<u>\$60,059,182</u>

TEAMSTERS LOCAL UNION 1035, 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	\$ 1,582,322	\$ 757,935
Dental benefits	869,268	722,356
Drug benefits	2,177,336	1,404,191
Medical and surgical benefits	11,616,665	9,297,588
Optical benefits	155,503	100,764
Accident and sickness benefits	55,204	63,211
	<u>16,456,298</u>	<u>12,346,045</u>
Tri-State Contributions:		
Death benefits	<u>140,965</u>	<u>108,366</u>
Network Access and Utilization Management Services:		
Teamsters' medical review program	45,821	35,205
Teamsters' family services	29,241	22,323
Medical provider network fees	303,132	243,636
	<u>378,194</u>	<u>301,164</u>
Life Insurance:		
Life and accidental death and dismemberment insurance premiums	<u>134,955</u>	<u>93,711</u>
Program Expenses:		
Payroll taxes - accident and sickness benefit	<u>7,530</u>	<u>8,908</u>
TOTAL	<u>\$ 17,117,942</u>	<u>\$ 12,858,194</u>

See auditor's report on supplementary information.

TEAMSTERS LOCAL UNION 1035, 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	\$ 21,789	\$ 22,875
Fund clerks' meetings	9,818	0
Depreciation	1,916	1,338
Employee benefits	122,446	97,170
Equipment rental	3,466	3,466
Insurance	22,789	22,124
Joint Fund administrative fees	466,110	344,722
Miscellaneous	7	0
Outside services	0	2,964
Pension	99,876	87,344
Postage	2,051	2,163
Rent	9,024	9,065
Repairs and maintenance	1,899	3,261
Salaries	292,989	244,687
Service charges - bank	4,788	5,413
Stationery and supplies	11,300	10,900
Taxes - payroll	23,979	20,298
Taxes - property	430	541
Telephone	2,191	2,162
Utilities	2,147	3,824
	<hr/>	<hr/>
TOTAL	<u>\$ 1,099,015</u>	<u>\$ 884,317</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
<b>CASH EQUIVALENTS</b>				
MORGAN STANLEY		MORGAN STANLEY BANK DEPOSITS	133,739	133,739
MORGAN STANLEY		VANGUARD TREASURY MMKT	2,353	2,353
WEBSTER BANK		CHECKING	263,512	263,512
<b>MUTUAL FUNDS</b>				
MORGAN STANLEY		INVESCO TREASURY INSTL	6,877,613	6,877,613
MORGAN STANLEY		FIDELITY INF-PROC INDEX BOND	1,662,409	1,484,372
MORGAN STANLEY		MAINSTAY MCKAY CONVERTIBLE I	2,892,146	2,959,651
MORGAN STANLEY		VANGUARD DEVELOPED MKT IDX ADM	1,917,338	2,249,187
MORGAN STANLEY		VANGUARD FTSE DEVELOPED MKTS E	628,288	673,150
MORGAN STANLEY		VANGUARD GROWTH ETF	475,713	666,486
MORGAN STANLEY		VANGUARD GROWTH INDEX ADM	1,152,256	3,001,460
MORGAN STANLEY		VANGUARD S&P 500 ETF	3,973,299	5,216,356
MORGAN STANLEY		VANGUARD SH TM FEDERAL ADM	6,613,131	6,205,978
MORGAN STANLEY		VANGUARD SH TM TSY ADM	6,313,124	5,824,565
MORGAN STANLEY		VANGUARD SHORT-TERM TREASURY	3,252,222	3,123,515
MORGAN STANLEY		VANGUARD VALUE ETF INDEX	911,650	1,038,494
MORGAN STANLEY		VANGUARD VALUE INDEX ADM	3,109,042	4,423,191
<b>U S GOVERNMENT &amp; AGENCIES</b>				
U S TREASURY NOTE		0.625% MATURES 08/15/30	330,381	328,929
U S TREASURY NOTE		1.375% MATURES 11/15/31	54,308	52,934
U S TREASURY NOTE		1.500% MATURES 11/30/28	369,624	371,880
U S TREASURY NOTE		1.625% MATURES 02/15/26	161,248	161,490
U S TREASURY NOTE		2.000% MATURES 02/15/25	112,251	112,660
U S TREASURY NOTE		2.875% MATURES 05/15/32	89,515	85,715
U S TREASURY NOTE		3.500% MATURES 01/31/28	365,635	358,409
U S TREASURY NOTE		3.500% MATURES 01/31/30	242,821	249,163
U S TREASURY NOTE		3.500% MATURES 02/15/33	57,132	56,325
U S TREASURY NOTE		4.625% MATURES 09/30/30	195,811	197,933
<b>CORPORATE BONDS</b>				
ACUITY BRANDS LIGHTING INC		2.150% MATURES 12/15/30	52,710	53,976
AMERICAN TOWER CORP		5.250% MATURES 07/15/28	50,027	49,950
AMERICREDIT AUTO REC TR 2020-2C		1.480% MATURES 02/18/26	22,700	23,438
ARES CAPITAL CORP		7.000% MATURES 01/15/27	54,993	55,875
ASSURANT INC		2.650% MATURES 01/15/32	42,071	45,392
BANK OF AMERICA CORP FXD		3.093% MATURES 10/01/25	72,404	74,482
BLACK HILLS CORP		1.037% MATURES 08/23/24	33,144	34,770
BORGWARNER INC		2.650% MATURES 07/01/27	50,516	51,039
BROADCOM INC		4.150% MATURES 11/15/30	51,718	51,931
CAPITAL ONE FINANCIAL CORP		3.650% MATURES 05/11/27	51,758	52,613
CHENIERE ENERGY PARTNERS LP		4.500% MATURES 10/01/29	52,276	52,334
CITIGROUP INC FXD		5.449% MATURES 06/11/35	40,000	39,868
CVS HEALTH CORP		4.300% MATURES 03/25/28	53,799	53,140
DOLLAR GENERAL CORP		4.250% MATURES 09/20/24	44,457	44,821
DRIVE AUTO REC TR 2021-2 D		1.390% MATURES 03/15/29	74,906	77,365
DTE ENERGY CO		4.220% MATURES 11/01/24	29,534	29,825
ENBRIDGE INC		3.125% MATURES 11/15/29	53,989	54,262
EQUINIX INC		3.200% MATURES 11/18/29	52,893	54,120
EXELON CORP		4.050% MATURES 04/15/30	51,753	51,739
FREEMPORT-MCMORAN INC		4.250% MATURES 03/01/30	56,462	56,795
GM FIN CONS ATMB REC TR 2020-4C		1.050% MATURES 05/18/26	42,265	44,538
GOLDMAN SACHS GROUP INC FXD		3.272% MATURES 09/29/25	53,259	54,648
JPMORGAN CHASE & CO FXD		4.912% MATURES 07/25/33	73,938	72,908
LAZARD GROUP LLC		4.500% MATURES 09/19/28	52,460	53,214
LENNOX INTERNATIONAL INC		5.500% MATURES 09/15/28	49,974	50,562
MASCO CORP		1.500% MATURES 02/15/28	42,891	43,889
NETFLIX INC		5.875% MATURES 11/15/28	52,064	51,510
OSHKOSH CORP		4.600% MATURES 05/15/28	53,873	53,645
ROPER TECHNOLOGIES INC		4.200% MATURES 09/15/28	53,352	53,125

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		SANTANDER DR AUT REC TR 2022-6D	5.690% MATURES 02/18/31	69,541	69,822
		SANTANDER DRIVE AUTO 2021-4 C	1.260% MATURES 02/16/27	31,268	32,374
		SYSCO CORP	5.950% MATURES 04/01/30	52,523	52,066
		TARGA RESOURCES PRTRNS LP / TARGA RESOU	4.875% MATURES 02/01/31	52,506	52,471
		T-MOBILE USA INC	4.750% MATURES 02/01/28	54,174	54,104
		US BANCORP FXD	5.727% MATURES 10/21/26	69,875	70,121
		VERISIGN INC	4.750% MATURES 07/15/27	54,221	53,949
		VERISK ANALYTICS INC	4.125% MATURES 03/15/29	52,955	52,851
		WELLS FARGO & CO FXD	5.707% MATURES 04/22/28	54,987	55,484
		WORKDAY INC	3.700% MATURES 04/01/29	42,005	42,226
		WORLD OMNI AUTO RECV TR 2021-AC	0.890% MATURES 08/16/27	73,231	77,443
		<b>EQUITIES</b>			
		ABBVIE INC COM	748	103,417	128,297
		ALPHABET INC CL A	1,136	154,612	206,922
		AMAZON COM INC	795	114,362	153,634
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		APPLE INC	1,087	206,244	228,944
		CITIGROUP INC NEW	1,181	52,968	74,946
		CSX CORP	2,070	65,424	69,242
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		SYSCO CORP	1,436	103,527	102,516
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		UNITEDHEALTH GP INC	142	74,175	72,315
		VISA INC CL A	284	70,988	74,541
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		ALBANY INTL A NEW	508	36,636	42,901
		ALBEMARLE CORPORATION	479	47,329	45,754
		ANSYS INC	226	15,849	72,659
		ARCHROCK INC	4,900	39,960	99,078
		ARROW ELECTRONICS	559	42,336	67,505
		BIO RAD LAB A	226	35,875	61,723
		BORG WARNER INC	1,674	57,778	53,970
		BOSTON PROPERTIES INC	931	59,769	57,312
		BOX,INC. CL A	2,645	68,502	69,934
		CABOT CORP	746	32,608	68,550
		CBRE GROUP INC CL A	1,002	19,625	89,288
		CENTENE CORPORATION	652	41,402	43,228
		CF INDUSTRIES HOLDINGS,INC	1,210	42,997	89,685
		CHARLES RIVER LABS INTL INC	394	78,896	81,393
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		CONMED CORP	778	66,551	53,931
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	FIRSTCASH HLDGS INC	508	34,577	53,279
	FORMFACTOR INC	1,112	41,362	67,309
	GATX CORP	768	30,284	101,652
	HEXCEL CORP NEW	1,093	55,564	68,258
	HOLOGIC INC	1,089	72,056	80,858
	HOULIHAN LOKEY INC CL A	742	38,273	100,066
	HUNTINGTON INGALLS INDUSTRIES	242	39,440	59,612
	INSPERITY INC COM	717	80,509	65,398
	KEYCORP NEW	4,102	41,278	58,289
	MONOLITHIC PWR SYSTEMS INC	122	38,706	100,245
	MOOG INC CL A	611	49,636	102,220
	MYRIAD GENETIC INC	2,387	42,574	58,386
	ON SEMICONDUCTOR CORP	938	26,772	64,300
	PAPA JOHNS INTL INC	1,144	83,499	53,745
	PENN ENTERTAINMENT INC	2,224	82,684	43,046
	QIAGEN NV NEW	1,527	70,431	62,744
	RAYMOND JAMES FINCL INC	715	12,690	88,381
	REINSURANCE GROUP OF AMERICA	573	32,906	117,620
	REPUBLIC SERVICES INC	404	10,165	78,513
	RYDER SYSTEMS INC	709	41,450	87,831
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	TELEDYNE TECH INC	220	84,182	85,356
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	WEC ENERGY GROUP INC COM	667	38,775	52,333
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	ADOBE INC	210	98,835	116,663
	AFLAC INCORPORATED	1,468	64,611	131,107
	ALCON INC	1,168	67,776	104,045
	APTIV PLC	1,261	94,855	88,800
	ARISTA NETWORKS INC	262	72,563	91,826
	BECTON DICKINSON & CO	438	108,989	102,365
	BENTLEY SYS INC COM CL B	1,063	57,007	52,470
	BRUKER CORPORATION	1,277	49,826	81,485
	DANAHER CORPORATION	405	28,611	101,189
	DEERE & CO	174	64,716	65,012
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	JOHNSON & JOHNSON	552	89,894	80,680
	KEYSIGHT TECHNOLOGIES INC	699	64,123	95,588
	MAXIMUS INC	761	57,852	65,218
	MICROSOFT CORP	419	26,104	187,272
	MONOLITHIC PWR SYSTEMS INC	127	32,640	104,353
	NEXTERA ENERGY INC	1,871	123,496	132,486
	NVIDIA CORPORATION	2,190	2,080	270,553
	NXP SEMICONDUCTORS NV	404	57,375	108,712
	PALO ALTO NETWORKS INC	312	61,839	105,771
	PROCTER & GAMBLE	699	99,823	115,279

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<b>CASH EQUIVALENTS</b>				
MORGAN STANLEY	MORGAN STANLEY BANK DEPOSITS	133,739	133,739	
MORGAN STANLEY	VANGUARD TREASURY MMKT	2,353	2,353	
WEBSTER BANK	CHECKING	263,512	263,512	
<b>MUTUAL FUNDS</b>				
MORGAN STANLEY	INVESCO TREASURY INSTL	6,877,613	6,877,613	
MORGAN STANLEY	FIDELITY INF-PROC INDEX BOND	1,662,409	1,484,372	
MORGAN STANLEY	MAINSTAY MCKAY CONVERTIBLE I	2,892,146	2,959,651	
MORGAN STANLEY	VANGUARD DEVELOPED MKT IDX ADM	1,917,338	2,249,187	
MORGAN STANLEY	VANGUARD FTSE DEVELOPED MKTS E	628,288	673,150	
MORGAN STANLEY	VANGUARD GROWTH ETF	475,713	666,486	
MORGAN STANLEY	VANGUARD GROWTH INDEX ADM	1,152,256	3,001,460	
MORGAN STANLEY	VANGUARD S&P 500 ETF	3,973,299	5,216,356	
MORGAN STANLEY	VANGUARD SH TM FEDERAL ADM	6,613,131	6,205,978	
MORGAN STANLEY	VANGUARD SH TM TSY ADM	6,313,124	5,824,565	
MORGAN STANLEY	VANGUARD SHORT-TERM TREASURY	3,252,222	3,123,515	
MORGAN STANLEY	VANGUARD VALUE ETF INDEX	911,650	1,038,494	
MORGAN STANLEY	VANGUARD VALUE INDEX ADM	3,109,042	4,423,191	
<b>U S GOVERNMENT &amp; AGENCIES</b>				
U S TREASURY NOTE	0.625% MATURES 08/15/30	330,381	328,929	
U S TREASURY NOTE	1.375% MATURES 11/15/31	54,308	52,934	
U S TREASURY NOTE	1.500% MATURES 11/30/28	369,624	371,880	
U S TREASURY NOTE	1.625% MATURES 02/15/26	161,248	161,490	
U S TREASURY NOTE	2.000% MATURES 02/15/25	112,251	112,660	
U S TREASURY NOTE	2.875% MATURES 05/15/32	89,515	85,715	
U S TREASURY NOTE	3.500% MATURES 01/31/28	365,635	358,409	
U S TREASURY NOTE	3.500% MATURES 01/31/30	242,821	249,163	
U S TREASURY NOTE	3.500% MATURES 02/15/33	57,132	56,325	
U S TREASURY NOTE	4.625% MATURES 09/30/30	195,811	197,933	
<b>CORPORATE BONDS</b>				
ACUITY BRANDS LIGHTING INC	2.150% MATURES 12/15/30	52,710	53,976	
AMERICAN TOWER CORP	5.250% MATURES 07/15/28	50,027	49,950	
AMERICREDIT AUTO REC TR 2020-2C	1.480% MATURES 02/18/26	22,700	23,438	
ARES CAPITAL CORP	7.000% MATURES 01/15/27	54,993	55,875	
ASSURANT INC	2.650% MATURES 01/15/32	42,071	45,392	
BANK OF AMERICA CORP FXD	3.093% MATURES 10/01/25	72,404	74,482	
BLACK HILLS CORP	1.037% MATURES 08/23/24	33,144	34,770	
BORGWARNER INC	2.650% MATURES 07/01/27	50,516	51,039	
BROADCOM INC	4.150% MATURES 11/15/30	51,718	51,931	
CAPITAL ONE FINANCIAL CORP	3.650% MATURES 05/11/27	51,758	52,613	
CHENIERE ENERGY PARTNERS LP	4.500% MATURES 10/01/29	52,276	52,334	
CITIGROUP INC FXD	5.449% MATURES 06/11/35	40,000	39,868	
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	NVIDIA CORPORATION	2,190	2,080	270,553
	NXP SEMICONDUCTORS NV	404	57,375	108,712
	PALO ALTO NETWORKS INC	312	61,839	105,771
	PROCTER & GAMBLE	699	99,823	115,279

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**

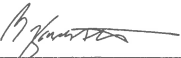
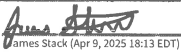
- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  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

<b>1a</b> Name of plan LOCAL 1035 HEALTH SERVICE & INSURANCE PLAN	<b>1b</b> Three-digit plan number (PN) ➤	501
	<b>1c</b> Effective date of plan	01/01/1969
<b>2a</b> 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 1035 HEALTH SERVICE & INSUR  400 CHAPEL ROAD, UNIT 2B  SOUTH WINDSOR CT 06074	<b>2b</b> Employer Identification Number (EIN)	06-0997832
	<b>2c</b> Plan Sponsor's telephone number	860-528-4159
	<b>2d</b> Business code (see instructions)	492210

**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.

<b>SIGN HERE</b>		Apr 9, 2025	ROBERT ZIOBROWSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	 <small>James Stack (Apr 9, 2025 18:13 EDT)</small>	04/09/25	JAMES STACK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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