

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>IBEW LOCAL 300 HEALTH & WELFARE</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>502</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>IBEW LOCAL 300 HEALTH AND WELFARE</u></p> <p><u>3 GREGORY DRIVE</u> <u>SOUTH BURLINGTON, VT 05403</u></p>	<p>1c Effective date of plan <u>04/01/1981</u></p> <p>2b Employer Identification Number (EIN) <u>23-7293087</u></p> <p>2c Plan Sponsor's telephone number <u>802-864-5864</u></p> <p>2d Business code (see instructions) <u>221100</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/11/2025	LINDSEY BROWN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	282
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	215
	6a(2)	262
	6b	67
	6c	
	6d	329
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	20

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

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan IBEW LOCAL 300 HEALTH & WELFARE		B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 300 HEALTH AND WELFARE		D Employer Identification Number (EIN) 23-7293087	

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

1 Coverage Information:

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	G3312	265	02/01/2023	01/31/2024

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

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

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

e Deductions:

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	55610
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan IBEW LOCAL 300 HEALTH & WELFARE	B Three-digit plan number (PN) ▶ 502
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 300 HEALTH AND WELFARE	D Employer Identification Number (EIN) 23-7293087

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

1 Coverage Information:

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	C4577	265	02/01/2023	01/31/2024

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

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

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

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	
(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3)).....	9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2)).....	9b(3)	
(4) Claims charged	9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies.....	9c(1)(F)	
(G) Other retention charges.....	9c(1)(G)	
(H) Total retention	9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves.....	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	
10 Nonexperience-rated contracts:		
a Total premiums or subscription charges paid to carrier.....	10a	3809
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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OMB No. 1210-0110

2023

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A Name of plan IBEW LOCAL 300 HEALTH & WELFARE		B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 300 HEALTH AND WELFARE		D Employer Identification Number (EIN) 23-7293087	

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1 Coverage Information:

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10513	207	01/01/2023	12/31/2023

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

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

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

e Deductions:

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	372123
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan IBEW LOCAL 300 HEALTH & WELFARE	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 300 HEALTH AND WELFARE	D Employer Identification Number (EIN) 23-7293087	

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

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

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

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

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

BCBS VT

03-0277307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 12	NONE	96371	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)

CBIZ BENEFITS

31-1582098

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	32000	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)

KRAKOW, SOURIS AND LANDRY

04-3363718

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	17000	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)

MANZI & ASSOCIATES LLC

04-3508036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	16641	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)

NORTH EAST BENEFITS

52-2368185

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 12	NONE	15872	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)

CBA BLUE

P.O. BOX 2365
SOUTH BURLINGTON, VT 05407

03-0360451

(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	CONTRACT ADMINISTRATOR	8307	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)

KESTRA FINANCIAL

47-1566880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	7000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan IBEW LOCAL 300 HEALTH & WELFARE	B Three-digit plan number (PN) ▶ 502
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 300 HEALTH AND WELFARE	D Employer Identification Number (EIN) 23-7293087

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 473800	428496
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 234881	522420
(2) Participant contributions	1b(2)	
(3) Other	1b(3) 119249	122685
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 861550	731524
(2) U.S. Government securities	1c(2) 204270	176306
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B) 79539	79858
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 1277261	936778
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	1926	1183
f Total assets (add all amounts in lines 1a through 1e)	1f	3252476	2999250
Liabilities			
g Benefit claims payable	1g	193221	434851
h Operating payables	1h	108383	218087
i Acquisition indebtedness	1i		
j Other liabilities	1j	23475	19469
k Total liabilities (add all amounts in lines 1g through 1j)	1k	325079	672407
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2927397	2326843

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3915190	
(B) Participants	2a(1)(B)	250328	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4165518
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	1181	
(C) Corporate debt instruments	2b(1)(C)	19302	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		20483
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	53552	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		53552
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	1925802	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1867594	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		58208
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	9060	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		9060

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		9500
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4316321

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4189070	
(2) To insurance carriers for the provision of benefits.....	2e(2)	60595	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4249665
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)	113677	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	16641	
(5) Investment advisory and investment management fees	2i(5)	7000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	32000	
(8) Legal fees	2i(8)	17000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	6682	
(11) Other expenses	2i(11)	474210	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		667210
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4916875

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-600554
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MANZI & ASSOCIATES LLC**

(2) EIN: **04-3508036**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		600000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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



**IBEW Local 300
Health & Welfare
EIN# 23-7293087 Plan 502
Form 5500 Year Ended 6/30/2024**

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
IBEW Local 300
Health and Welfare Plan
3 Gregory Drive
South Burlington, Vermont 05403

Opinion

We have audited the accompanying financial statements of IBEW Local 300 Health and Welfare 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 plan's 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 plan's benefits obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan's benefits obligations of IBEW Local 300 Health and Welfare Plan as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and changes in its plan's benefits 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 IBEW Local 300 Health and Welfare 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.

Responsibility of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about IBEW Local 300 Health and Welfare Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in 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 IBEW Local 300 Health and Welfare 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 IBEW Local 300 Health and Welfare 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 the 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 schedule of administrative expenses for the year ended June 30, 2024 and 2023 is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental schedule of assets (held at end of year) as of June 30, 2024, is presented for the purpose of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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 the Employee Retirement Income Security Act of 1974.

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 the Employee Retirement Income Security Act of 1974.

Munzi & Associates L.L.C.

North Andover, Massachusetts
April 14, 2025

IBEW LOCAL 300
HEALTH AND WELFARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
June 30, 2024

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
<u>Institutional Cash and Short-Term Investments</u>			
FEDERATED HERMES INS PRM VAL	MONEY MARKET	\$ 370,403	\$ 370,403
FIDELITY GOVT MMKT DAILY	MONEY MARKET	61,900	61,900
		<u>432,303</u>	<u>432,303</u>
<u>Certificate of Deposits</u>			
FLAGSTAR BK NATL ASSN HICKSVI CD	4.80% 5/27/2025	100,021	99,618
MORGAN STANLEY PRIVATE BK NATL CD	5.35% 10/27/2025	100,020	100,318
WELLS FARGO BANK NATL ASSN CD	4.55% 12/29/2025	100,023	99,285
		<u>300,064</u>	<u>299,221</u>
<u>US Government Securities</u>			
US Treasury Note Ser-2024	3.000% 6/30/2024	35,151	36,000
US Treasury Note Ser-2024	0.375% 7/15/2024	99,024	104,798
US Treasury Note Ser-2024	0.625% 10/15/2024	33,424	35,508
		<u>167,599</u>	<u>176,306</u>
<u>Corporate Bonds</u>			
TORONTO DOMINION BANK	5.40% 10/28/2024	30,007	29,860
GOLDMAN SACHS GROUP	7.00% 10/29/2032	50,026	49,998
		<u>80,033</u>	<u>79,858</u>
<u>Mutual Funds</u>			
ARBITRAGE FUND	EQUITY	130,605	133,980
FIRST TRUST MERGER ARBITRAGE	EQUITY	112,338	120,765
		<u>242,943</u>	<u>254,745</u>
<u>Exchange Traded Funds</u>			
ISHARES CORE S&P SMALL CAP	EQUITY	38,752	47,915
ISHARES S&P 500	EQUITY	186,230	344,529
PIMCO ACTIVE BOND	FIXED INCOME	160,515	135,477
PIMCO TRUST ENHANCED SHT MATURITY	FIXED INCOME	104,265	103,624
PIMCO 0-5 YEAR HIGH YIELD CORP BOND	FIXED INCOME	53,700	50,488
		<u>543,462</u>	<u>682,033</u>
		<u>\$ 1,766,404</u>	<u>\$ 1,924,466</u>

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

IBEW LOCAL 300
HEALTH AND WELFARE PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

Years Ended June 30, 2024 and 2023

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**IBEW Local 300
Health & Welfare
EIN# 23-7293087 Plan 502
Form 5500 Year Ended 6/30/2024**

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
IBEW Local 300
Health and Welfare Plan
3 Gregory Drive
South Burlington, Vermont 05403

Opinion

We have audited the accompanying financial statements of IBEW Local 300 Health and Welfare 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 plan's 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 plan's benefits obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan's benefits obligations of IBEW Local 300 Health and Welfare Plan as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and changes in its plan's benefits 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 IBEW Local 300 Health and Welfare 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.

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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.
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- 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 IBEW Local 300 Health and Welfare 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 the audit.

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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 the Employee Retirement Income Security Act of 1974.

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 the Employee Retirement Income Security Act of 1974.

Mangyi & Associates L.L.C.

North Andover, Massachusetts
April 14, 2025

IBEW LOCAL 300
HEALTH AND WELFARE PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS - AT FAIR VALUE		
Institutional cash and money market	\$ 432,303	\$ 464,495
Certificate of deposits	299,221	397,055
U.S. Government obligations	176,306	204,270
Corporate obligations	79,858	79,539
Mutual funds	254,745	239,782
Exchange traded funds	682,033	1,037,479
Total Investments	<u>1,924,466</u>	<u>2,422,620</u>
RECEIVABLES		
Employer contributions	522,420	234,881
Accrued interest and dividend income	7,878	5,247
Miscellaneous receivables	971	-
Total Receivables	<u>531,269</u>	<u>240,128</u>
CASH	<u>428,496</u>	<u>473,800</u>
INSURANCE DEPOSIT	<u>94,000</u>	<u>90,500</u>
OPERATING LEASE RIGHT-TO-USE ASSET	<u>19,836</u>	<u>23,502</u>
FIXED ASSETS, NET	<u>1,183</u>	<u>1,926</u>
TOTAL ASSETS	<u>2,999,250</u>	<u>3,252,476</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	27,593	18,695
Contributions received in advance	190,494	89,688
Current portion of right-to-use operating lease	5,181	5,523
	<u>223,268</u>	<u>113,906</u>
OTHER LIABILITIES		
Right-of-use operating lease liability, net current portion	<u>14,288</u>	<u>17,952</u>
TOTAL LIABILITIES	<u>237,556</u>	<u>131,858</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 2,761,694</u>	<u>\$ 3,120,618</u>

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

IBEW LOCAL 300
 HEALTH AND WELFARE PLAN
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Contributions:		
Employer contributions	\$ 3,915,190	\$ 3,594,123
Participant self-payments	250,328	202,126
Total Contributions	<u>4,165,518</u>	<u>3,796,249</u>
Investment income:		
Unrealized appreciation in fair value of investments	17,648	95,253
(Loss) gain on sale of investments	59,120	(29,097)
Interest and dividend income	74,035	64,051
	<u>150,803</u>	<u>130,207</u>
TOTAL ADDITIONS	<u>4,316,321</u>	<u>3,926,456</u>
DEDUCTIONS:		
Benefits paid directly to for participants:		
Medical claims	2,665,901	2,339,110
Pharmacy claims	790,464	497,083
Health reimbursements	272,640	387,709
Dental claims	153,347	162,133
Short term disability	47,577	41,762
Life insurance premium	60,595	39,294
Vision claims	17,511	17,297
Total benefits paid	<u>4,008,035</u>	<u>3,484,388</u>
Administrative Expenses	285,575	269,764
Stop Loss Premium	381,635	333,592
TOTAL DEDUCTIONS	<u>4,675,245</u>	<u>4,087,744</u>
NET DECREASE DURING YEAR	(358,924)	(161,288)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>3,120,618</u>	<u>3,281,906</u>
End of year	<u>\$ 2,761,694</u>	<u>\$ 3,120,618</u>

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

IBEW LOCAL 300
 HEALTH AND WELFARE PLAN
 STATEMENTS OF PLAN'S BENEFIT OBLIGATIONS
 June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable (receivable) to or for participants, beneficiaries or dependents' claims	\$ <u>86,512</u>	\$ <u>77,768</u>
Other obligations for current benefit coverage at present value of estimated amounts:		
Claims incurred but not reported	348,339	115,453
Accumulated eligibility credits	<u>679,942</u>	<u>38,091</u>
	<u>1,028,281</u>	<u>153,544</u>
Total obligations other than postretirement benefit obligations	<u>1,114,793</u>	<u>231,312</u>
Postretirement benefit obligations:		
Current retirees, beneficiaries and dependents	2,327,297	1,206,314
Other participants fully eligible for benefits	342,732	565,927
Other participants not yet fully eligible for benefits	<u>2,216,278</u>	<u>2,410,306</u>
Total postretirement benefit obligations	<u>4,886,307</u>	<u>4,182,547</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS	<u>\$ 6,001,100</u>	<u>\$ 4,413,859</u>

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

IBEW LOCAL 300
HEALTH AND WELFARE PLAN
STATEMENTS OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS
Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants beneficiaries or dependents claims:		
Balance at beginning of year	\$ 77,768	\$ 99,916
Claims reported and approved for payments	4,016,779	3,462,240
Claims paid	<u>(4,008,035)</u>	<u>(3,484,388)</u>
Balance at end of year	<u>86,512</u>	<u>77,768</u>
Other obligations for current benefit coverage, at present value of estimated amounts:		
Balance at beginning of year	153,544	690,021
Net change during the year		
Provision for claims incurred but not reported	232,886	(17,382)
Accumulated eligibility credits	<u>641,851</u>	<u>(519,095)</u>
Balance at end of year	<u>1,028,281</u>	<u>153,544</u>
Total obligations other than postretirement benefit obligations	<u>1,114,793</u>	<u>231,312</u>
Postretirement benefit obligations:		
Balance at beginning of year	4,182,547	3,374,711
Benefits earned during the year	363,115	311,652
Expected net benefits paid during the year	(126,390)	(109,338)
Increase due to decrease in discount period	200,818	149,402
Increase (decrease) due to actuarial experience	650,449	622,660
Changes in actuarial assumptions	<u>(384,232)</u>	<u>(166,540)</u>
Balance at end of year	<u>4,886,307</u>	<u>4,182,547</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 6,001,100</u>	<u>\$ 4,413,859</u>

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

IBEW LOCAL 300
HEALTH AND WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

IBEW Local 300
Health & Welfare
EIN# 23-7293087 Plan 502
Form 5500 Year Ended 6/30/2024

NOTE 1 - DESCRIPTION OF THE FUND

The following description of the IBEW Local 300 Health and Welfare Plan (the Plan) is provided for general information purposes only. Participants should refer to the Trust agreement for a complete description of the provisions.

General

The Plan originated on April 1, 1981, and provides benefits to substantially all employees and their family members represented by the Union, as agreed upon by their employers through collective bargaining agreements and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Health benefits provided include health, dental, vision, short-term disability, and life insurance covering full-time employees with 500 hours or more of service within the previous 12 months and who meet certain semi-annual work-hour minimums, eligible employees of signatory contractors under participation agreements and union employees of Local 300. Members who fall below these work-hour minimums may continue coverage at their own expense. Certain retirees also qualify for coverage as defined by the Plan. Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of equal representation from the participating employers and Local 300.

Benefits

The Plan provides for hospital, medical, surgical, dental, prescription drug, vision, and life insurance for eligible members and their dependents, as specified in the Plan. The Plan also provides health benefits to participants and their dependents during periods of unemployment, provided they have accumulated in the current year, or in prior years, credit amounts (expressed in hours) in excess of the hours required for current coverage. Accumulated eligibility credits are carried forward as long as a member demonstrates his willingness to work by making himself available and signing up on the union list. An outside administrator processes most of the health and death claims of active and retired participants, dependents, and beneficiaries, but the responsibility for payments to participants and providers is retained by the Plan.

Self-Insured Benefits

The Plan is self-insured for medical, dental, vision and prescription drug benefits. The Plan uses Blue Cross Blue Shield of VT to process health claims and prescription drug claims, CBA Blue for dental claims, Group Vision Services for vision claims and Northeast Benefits for short-term disability. These claims are processed under an administrative service only agreement. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

Stop Loss

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims rate over a specific dollar amount, as well as its aggregate exposure for all claims). During the years ended June 30, 2024 and 2023, the Plan was reimbursed \$314,894 and \$230,650, respectively, from stop-loss insurance claims. These reimbursements offset the cost of health care benefits paid.

IBEW LOCAL 300
HEALTH AND WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

IBEW Local 300
Health & Welfare
EIN# 23-7293087 Plan 502
Form 5500 Year Ended 6/30/2024

NOTE 1 - DESCRIPTION OF THE FUND (Continued)

Rebates

Rebates due from the Plan's PBM are recorded when received. PBM rebates totaling \$125,775 and \$76,350 have been netted with pharmacy claims paid in the accompanying statements of changes in net assets available for benefits for the years ended June 30, 2024 and 2023, respectively.

Contributions

The Plan includes two groups of employees: contractor employees (contractor) and utilities workers (utilities group). The Plan provides that employees make monthly contributions to the Plan at a specified amount, as determined by the collective bargaining agreement. Employers of Local 300 members make monthly contributions to the Plan, for each contractor skilled worker member employed, at the rate of \$7.70 per work hour. The rate for contractor unskilled workers is \$4.50 per work hour. Members have an opt-out provision provided they have alternative coverage. The contractor contribution rate is \$2.70 for those who opt out, which covers dental, vision life and short-term disability. The contribution rate for the utilities is \$10.61 per work hour.

Reciprocity Payments

The Plan collects contributions from contractors on behalf of IBEW from other locals working within the jurisdiction of the IBEW Local 300 Health and Welfare Plan. These amounts are then reciprocated back to the respective other locals. The reciprocal payments amounted to \$130,354 and \$104,405 for the years then ended June 30, 2024 and 2023, respectively. These amounts are netted with employer contributions on the Statements of Changes in Net Assets Available for Benefits.

Temporary Workers

Employer contributions are collected for union members temporarily in the area and working under the jurisdiction of Local 300. The funds are then transferred to the union members' home local as "reciprocal" payments. Local 300 both received and paid reciprocal payments during 2024 and 2023.

Health Reimbursement Arrangement

The Plan has a health reimbursement arrangement (HRA) that is funded solely through Employer Contributions. The HRA allows eligible participants to be reimbursed tax free for qualified medical expenses subject to a specified ceiling. Amounts accumulate over time with interest. Amounts remaining at the end of the year can be carried over to the next year. The amounts are portable upon termination once the employee leaves the employer.

Employer Contributions and Contributions Receivable

Contributions are received primarily from contractors within the construction industry located in the Greater Vermont area, and consequently the Plan's ability to collect the amount due from contractors is affected by economic fluctuations in the construction industry in the Greater Vermont area. Employer contributions receivable are determined from information submitted by the Employers for hours worked through June 30. Amounts due from Employers who have not submitted their reports on a timely basis are estimated. Delinquent amounts due from Employers are subject to collection through legal action.

The Plan considers contributions receivable to be fully collectible; accordingly, no allowance for credit loss has been established. If accounts become uncollectible, they will be charged to contributions when that determination is made. Collections on accounts previously written off are included in contributions income as received.

IBEW LOCAL 300
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June 30, 2024 and 2023

IBEW Local 300
Health & Welfare
EIN# 23-7293087 Plan 502
Form 5500 Year Ended 6/30/2024

NOTE 1 - DESCRIPTION OF THE FUND (Continued)

Employer Contributions and Contributions Receivable (Continued)

Employee contributions are in the form of subsidized COBRA premiums, non-Medicare retiree payments, high COBRA premiums, utility Cobra payments, and utility retiree payments.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The Plan maintains its accounting records on the accrual basis of accounting.

Accounting Changes

Effective July 1, 2022, the Plan adopted Accounting Standards Codification Topic 842, Leases, which requires lessees to recognize leases on the balance sheet as a right-of-use asset and a lease liability. The Plan elected to apply the modified retrospective transition approach, which resulted in the recognition of a lease liability and a right-of-use asset for all leases that were in effect at the effective date (adoption date) and recognizes a cumulative effect adjustment to the opening balance or retained earnings, if any, as of that date. The adoption date therefore represents the application date under this method.

Effective July 1, 2023, the Plan adopted Accounting Standards Codification Topic 326, Current Expected Credit Loss Standard (CECL), which requires Plan management to measure potential credit losses on Employer Contribution receivables on an expected loss model vs. as incurred loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing and entity's exposure to credit risk and the measurement of credit losses. The impact of the adoption was not considered to be material to the financial statements and primarily resulted in new disclosures only.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, IBNR, eligibility credits, claims payable, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Cash

For the purposes of these statements, cash includes amounts held in non-interest bearing checking and money market accounts.

Institutional Cash and Money Market

For the purposes of these statements, institutional cash includes amounts held in institutional investment cash accounts as well as amounts held in interest bearing money market accounts.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. If available, quoted market prices are used to value investments. The amounts shown for investments that have no quoted market price represent estimated fair values. 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. The Plan's Board of Trustees

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NOTES TO FINANCIAL STATEMENTS
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NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 3 for a discussion of fair value measurements.

Investment Valuation and Income Recognition (Continued)

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

For financial statement purposes, both realized and unrealized gains and losses of securities are computed using the historical cost of securities. This method differs from Department of Labor Form 5500 which requires realized and unrealized gains and losses to be computed using the current value of securities.

Payments of Benefits

Benefits are recorded when paid.

Administrative Expense

All expenses are paid by the Plan.

Office and Equipment

Office and equipment are stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets (5 to 39 years). When assets are retired or otherwise disposed of, the cost and related accumulated depreciation is removed from the accounts, and any resulting gain or loss is recognized in the statement of changes in net assets available for benefits. The cost of maintenance and repairs is charged to expenses as incurred; significant renewals and betterments are capitalized.

Reciprocity Payments

The Plan collects contributions from contractors on behalf of electrical workers from other union locals working in the Plan's jurisdiction. These amounts are then reciprocated back to the other union locals.

Concentration of Credit Risk

The Plan maintains certain cash and short-term investments in bank deposit accounts, which at times may exceed federally insured limits. The Plan has not experienced any losses in such accounts. The Plan believes it is not exposed to any significant credit risk on cash or short-term investments.

Subsequent Events

The Plan has evaluated subsequent events through April 14, 2025, the date the Plan's financial statements were available to be issued.

IBEW LOCAL 300
HEALTH AND WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

IBEW Local 300
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Form 5500 Year Ended 6/30/2024

NOTE 3 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1

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

Level 2

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

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

Level 3

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

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

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

Institutional Cash and Money Market accounts:

Institutional cash and short-term investments include money market accounts and repurchase agreements and are valued at their cost-plus interest earned, which approximates fair value for holdings not traded in an active market which are at quoted market prices.

Certificates of Deposit:

Valued by discounting the related cash flows based on current yields of identical investments with comparable durations.

IBEW LOCAL 300
 HEALTH AND WELFARE PLAN
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2024 and 2023

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

U.S. Government Obligations:

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

Corporate Obligations:

Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds traded in the over-the-counter market and listed securities for which no sale was reported on the last business day of the plan year are valued at the average of the last reported bid and asked prices.

Mutual Funds and Exchange Traded Funds:

Mutual Funds and Exchange Traded Funds are valued at the daily closing price, without adjustment by the Plan. Funds held by these Funds are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The funds held by the Plan are deemed to be actively traded.

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

	Assets at Fair Value as of			
	June 30, 2024			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Institutional cash and				
Money market	\$ 432,303	\$ 432,303	\$ -	\$ -
Certificate of deposit	299,221	-	299,221	-
U.S. Government obligations	176,306	176,306	-	-
Corporate obligations	79,858	-	79,858	-
Mutual funds	254,745	254,745	-	-
Exchange traded funds	682,033	682,033	-	-
Total Investments at fair value	<u>\$ 1,924,466</u>	<u>\$ 1,545,387</u>	<u>\$ 379,079</u>	<u>\$ -</u>

	Assets at Fair Value as of			
	June 30, 2023			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Institutional cash and				
Money market	\$ 464,495	\$ 464,495	\$ -	\$ -
Certificate of deposit	397,055	-	397,055	-
U.S. Government obligations	204,270	204,270	-	-
Corporate obligations	79,539	-	79,539	-
Mutual funds	239,782	239,782	-	-
Exchange traded funds	1,037,479	1,037,479	-	-
Total Investments at fair value	<u>\$ 2,422,620</u>	<u>\$ 1,946,026</u>	<u>\$ 476,594</u>	<u>\$ -</u>

IBEW LOCAL 300
HEALTH AND WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

In accordance with ASU 820, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation to the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended June 30, 2024 and 2023 are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

During 2024, the Plan's investments (including investments bought, sold and held during the year) appreciated in value by \$76,768. This is comprised of unrealized appreciation of \$17,648 and realized gains of \$59,120. During 2023, the Plan's investments (including investments bought, sold and held during the year) appreciated in value by \$66,156. This is comprised of unrealized appreciation of \$95,253 and realized loss of \$29,097.

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended June 30, 2024 and 2023, there were no significant transfers in or out of levels 1, 2, or 3.

NOTE 4 – PLAN BENEFIT OBLIGATIONS

Claims Incurred but not Reported

Plan obligations on June 30, 2024 and 2023 for claims incurred but not reported are estimated by the Plan actuary based on historical claims lag data provided by the Plan's third party claims administrators for medical, pharmacy and dental claims. These amounts are paid by the Plan only if claims are submitted and approved for payment.

Accumulated Eligibility Credits

Plan participants may qualify for a benefit in which eligibility credits or hours accumulate and result in the Plan covering payment of insurance premiums on benefits for a period of time for those participants who have accumulated a sufficient number of such credits or hours to be eligible for the credits. Local 300 members who have worked 500 hours can qualify for 6-month benefit periods by achieving certain work hour minimums during 6-month qualification periods.

IBEW LOCAL 300
HEALTH AND WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

NOTE 4 –PLAN BENEFIT OBLIGATIONS (Continued)

Postretirement Benefit Obligations

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributable to employee services rendered through the date of the financial statements, 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 (1) currently retired or terminated employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an 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.

For measurement purposes, it is assumed that participants electing COBRA coverage will continue to contribute the full cost of the benefits.

For measurement purposes, the healthcare cost trend rate is as follows: Medical & Drug: 6.2% graded to 4.138% by 2075; thereafter.

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

Weighted-average discount rate	5.375% (prior year was 4.875%)
Administrative expenses rate	none assumed
Average expected retirement age	members are assumed to retire; if eligible at age 65
Mortality rate - healthy	Pri-2012 with mentality improvement scale MP-2021
Mortality rate - disabled	Pri-2012 with mentality improvement scale MP-2021

The Plan's postretirement benefit obligations increased from \$4,182,547 as of June 30, 2023 to \$4,886,307 as of June 30, 2024. This increase is a net result of changes in discount rate and medical inflation, and demographic changes.

IBEW LOCAL 300
 HEALTH AND WELFARE PLAN
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2024 and 2023

NOTE 4 –PLAN BENEFIT OBLIGATIONS (Continued)

Postretirement Benefit Obligations (Continued)

There were two changes in the actuarial assumptions between the June 30, 2023 valuation and the June 30, 2024 valuation as follows: the discount rate assumption increased from 4.875% as of June 30, 2023 to 5.375% as of June 30, 2024 due to an increase in the interest rates over the period. The medical inflation assumption has also been revised to use current information from the Society of Actuaries.

The Plan's deficiency of net assets over benefit obligations at June 30, 2024 and 2023 relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current bargaining agreement. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates.

The weighted-average health care cost-trend assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point each year, it would increase the obligation as of June 30, 2024 and 2023 by \$796,366 and \$796,366 respectively.

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 obligation.

NOTE 5 – FIXED ASSETS

At June 30, 2024 and 2023, fixed assets were composed of the following:

	<u>2024</u>	<u>2023</u>
Office equipment	\$ 1,938	\$ 1,938
Furniture and fixtures	<u>3,566</u>	<u>3,566</u>
	5,504	5,504
Less: Accumulated depreciation	<u>(4,321)</u>	<u>(3,578)</u>
	<u>\$ 1,183</u>	<u>\$ 1,926</u>

Depreciation expense for the years ended June 30, 2024 and 2023 was \$743 and \$744, respectively.

IBEW LOCAL 300
 HEALTH AND WELFARE PLAN
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 June 30, 2024 and 2023

NOTE 6 – LEASE EXPENSE

The Plan leases direct office space on a month-to-month basis from the United Realty Corporation, a Vermont Corporation, of which Local 300 is a thirty-five percent owner. The term of the lease is for 60 monthly payments, commencing on January 1, 2023 and ending on December 1, 2027. Lease payments estimated due on the lease agreement for each of the subsequent years to June 30, 2024 are as follows:

July 1, 2024 through June 30, 2025	\$ 5,786
July 1, 2025 through June 30, 2026	5,786
July 1, 2026 through June 30, 2027	5,786
July 1, 2027 through December 31, 2027	<u>3,375</u>
	\$ 20,733
Lease amount representing interest	<u>(1,264)</u>
Present value of net minimum payments	<u>\$ 19,469</u>

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Board of Trustees, as Sponsor, has the right under the Plan to modify the benefits provided to active employees. The Plan may be terminated only by joint agreement between industry and union, subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan shall be used in accordance with the Plan for the benefit of the participants to the extent that the Plan will permit.

NOTE 8 - TAX STATUS

The Plan qualifies as a tax-exempt organization under Section 501(a) of the Internal Revenue Code. The trust established under the Plan obtained a determination, in which the Internal Revenue Service stated that the trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The trust has been amended since receiving the determination letter, however, the Plan administrator and the Plan's tax counsel believe that the trust is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

United States generally accepted accounting principles require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor and Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any periods in progress.

NOTE 9 - MULTI-EMPLOYER BENEFITS

The Plan pays contributions to the following multi-employer plans: one defined benefit pension fund, two defined contribution deferred income funds, and a health and welfare fund. Contributions for these funds are based upon specific rates per hour depending on the fund.

IBEW LOCAL 300
 HEALTH AND WELFARE PLAN
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2024 and 2023

NOTE 9 - MULTI-EMPLOYER BENEFITS (Continued)

Legal Name of Pension Plan	Pension Plan's Employer Identification	Pension Plan's Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining
			Zone Status	Contributions	Zone Status	Contributions	
			1/1/2023		1/1/2022		
National Electrical Benefit Fund	53-0181657	001	Green Zone	3,670	Green Zone	3,878	Continual

NOTE 10 - RELATED PARTY TRANSACTIONS

The Plan has several service providers who are also considered parties-in- interest under ERISA.

Employees of IBEW Local 300 Health and Welfare perform certain administrative functions of the IBEW Unit 1 Pension Plan. The Plan reimburses IBEW Local 300 Health and Welfare at rates approved by the Board of Trustees of the Plan for direct expenses incurred. During the years ended June 30, 2024 and 2023, the Plan reimbursed direct expenses for salary and benefits in the amount of \$28,565 and \$31,695, respectively.

The Plan leases direct office space on a month-to-month basis from the United Realty Corporation, a Vermont Corporation, of which Local 300 is a thirty-five percent owner. The total expense for 2024 and 2023 was \$5,194 each year. The Board of Trustees includes representatives of the Union as well as representatives of the contributing employees.

NOTE 11- SHARED SERVICES AGREEMENT

Employees of IBEW Local 300 Health and Welfare perform certain administrative functions for the Plumbers & Pipefitters Local Union No. 693 Health and Welfare Fund, the Plumbers & Pipefitters Local No. 693 Pension Fund, the Plumbers & Pipefitters Local No.693Annuity Fund and the Plumbers & Pipefitters Local No. 693 Apprenticeship Fund (collectively referred to herein as the "Local 693 Benefit Funds"). The Local 693 Benefit Funds reimburses IBEW 300 Health and Welfare at rates approved by the Board of Trustees of the Plan based on time allocation for direct expenses incurred for salary and benefits.

NOTE 12 – RISK AND UNCERTAINTIES

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 would be material to the financial statements.

IBEW LOCAL 300
 HEALTH AND WELFARE PLAN
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2024 and 2023

NOTE 12 – RISK AND UNCERTAINTIES (Continued)

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

The Plan also maintains its cash in bank deposit accounts which exceed federally insured limits. The Plan has not experienced any losses in such accounts. Management believes that the Plan is not exposed to any significant credit risk related to cash.

For the years ended June 30, 2024 and 2023, the Plan had two participating employers, respectively, that each accounted for 5% or higher of total contributions. The Plan expects to maintain its relationship with each participating employer, however, in the event an employer was to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

NOTE 13 – COMPENSATED ABSENCES

Employees of the Plan are entitled to paid vacation, paid sick days and personal days off, depending on job classification, length of service, and other factors. It is the policy of the Plan that the compensated absence has non-vesting rights, and the rights expire at the end of the year in which they are earned, accordingly, no liability has been recorded in the accompanying financial statements. The Plan policy is to recognize the costs of compensated absences when actually paid to employees.

NOTE 15 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying June 30, 2024 and 2023 financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 2,761,694	\$ 3,120,618
Benefit obligations currently payable (health claims, death and disability benefits)	(86,512)	(77,768)
Claims incurred but not reported	<u>(348,339)</u>	<u>(115,453)</u>
Net assets per the Form 5500	<u>\$ 2,326,843</u>	<u>\$ 2,927,397</u>

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

IBEW LOCAL 300
 HEALTH AND WELFARE PLAN
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2024 and 2023

NOTE 15 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

	<u>2024</u>	<u>2023</u>
Benefits paid to participants per the financial statements	\$ 4,008,035	\$ 3,484,388
Add: Claims payable at end of year	86,512	77,768
Add: Claims incurred but not reported at end of year	348,339	115,453
Less: Claims payable at beginning of year	(77,768)	(99,916)
Less: Claims incurred but not reported at beginning of year	<u>(115,453)</u>	<u>(132,835)</u>
Increase (decrease) in liability of other obligations	<u>241,630</u>	<u>(39,530)</u>
Benefits paid per the Form 5500	<u>\$ 4,249,665</u>	<u>\$ 3,444,858</u>

Amounts currently payable to or for participant and dependents are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to June 30, 2024 and 2023 but not yet paid as of that date.

Amounts reported as an increase or decrease in other obligations include estimates made for liability of claims for incurred but not reported claims.

IBEW LOCAL 300
 HEALTH AND WELFARE PLAN
 SCHEDULES OF ADMINISTRATIVE EXPENSES
 Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Salaries and related benefits	\$ 166,304	\$ 151,376
Actuarial fees	32,000	32,000
Legal expense	17,000	17,000
Auditing and payroll auditing expense	16,641	12,135
Bank charges	11,949	11,094
Computer expense	8,004	8,938
Investment consulting	7,000	7,000
Trustee expenses	6,682	13,380
Rent	5,396	5,167
Insurance	4,055	3,971
Postage	3,154	2,530
Office expenses	2,987	1,168
PCORI fees	1,565	1,505
Telephone	1,324	1,418
Printing	771	338
Depreciation expense	743	744
	<u>\$ 285,575</u>	<u>\$ 269,764</u>

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

IBEW LOCAL 300
HEALTH AND WELFARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
June 30, 2024

Identity of issue, borrower, lessor, or <u>similar party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>Institutional Cash and Short-Term Investments</u>			
FEDERATED HERMES INS PRM VAL	MONEY MARKET	\$ 370,403	\$ 370,403
FIDELITY GOVT MMKT DAILY	MONEY MARKET	61,900	61,900
		<u>432,303</u>	<u>432,303</u>
<u>Certificate of Deposits</u>			
FLAGSTAR BK NATL ASSN HICKSVI CD	4.80% 5/27/2025	100,021	99,618
MORGAN STANLEY PRIVATE BK NATL CD	5.35% 10/27/2025	100,020	100,318
WELLS FARGO BANK NATL ASSN CD	4.55% 12/29/2025	100,023	99,285
		<u>300,064</u>	<u>299,221</u>
<u>US Government Securities</u>			
US Treasury Note Ser-2024	3.000% 6/30/2024	35,151	36,000
US Treasury Note Ser-2024	0.375% 7/15/2024	99,024	104,798
US Treasury Note Ser-2024	0.625% 10/15/2024	33,424	35,508
		<u>167,599</u>	<u>176,306</u>
<u>Corporate Bonds</u>			
TORONTO DOMINION BANK	5.40% 10/28/2024	30,007	29,860
GOLDMAN SACHS GROUP	7.00% 10/29/2032	50,026	49,998
		<u>80,033</u>	<u>79,858</u>
<u>Mutual Funds</u>			
ARBITRAGE FUND	EQUITY	130,605	133,980
FIRST TRUST MERGER ARBITRAGE	EQUITY	112,338	120,765
		<u>242,943</u>	<u>254,745</u>
<u>Exchange Traded Funds</u>			
ISHARES CORE S&P SMALL CAP	EQUITY	38,752	47,915
ISHARES S&P 500	EQUITY	186,230	344,529
PIMCO ACTIVE BOND	FIXED INCOME	160,515	135,477
PIMCO TRUST ENHANCED SHT MATURITY	FIXED INCOME	104,265	103,624
PIMCO 0-5 YEAR HIGH YIELD CORP BOND	FIXED INCOME	53,700	50,488
		<u>543,462</u>	<u>682,033</u>
		<u>\$ 1,766,404</u>	<u>\$ 1,924,466</u>

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

Part I Annual Report Identification Information

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

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

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan IBEW LOCAL 300 HEALTH & WELFARE	1b Three-digit plan number (PN) ▶ 502
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) IBEW LOCAL 300 HEALTH AND WELFARE 3 GREGORY DRIVE SOUTH BURLINGTON VT 05403	1c Effective date of plan 04/01/1981 2b Employer Identification Number (EIN) 23-7293087 2c Plan Sponsor's telephone number (802) 864-5864 2d Business code (see instructions) 221100

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

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

SIGN HERE	<i>Lindsey Brown</i>	4-11-25	LINDSEY BROWN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Form **8879-TE**

IRS E-file Signature Authorization for a Tax Exempt Entity

OMB No. 1545-0047

For calendar year 2023, or fiscal year beginning JUL 1, 2023, and ending JUN 30, 2024

2023

Department of the Treasury
Internal Revenue Service

Do not send to the IRS. Keep for your records.
Go to www.irs.gov/Form8879TE for the latest information.

Name of filer

IBEW LOCAL 300 HEALTH AND WELFARE

EIN or SSN

23-7293087

Name and title of officer or person subject to tax

**TIMOTHY LABOMBARD
TRUSTEE**

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a	Form 990 check here	<input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	4,298,673.
2a	Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a	Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a	Form 990-PF check here	<input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b	
5a	Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b	
6a	Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b	
7a	Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b	
8a	Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b	
9a	Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b	
10a	Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b	

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that I am an officer of the above entity or I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the

2023 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

I authorize _____ to enter my PIN _____

ERO firm name

to enter my PIN

Enter five numbers, but do not enter all zeros

as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Randy Brown

Date

4-11-2025

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

04142551099

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2023 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature _____

Date _____

ERO Must Retain This Form - See Instructions

Do Not Submit This Form to the IRS Unless Requested To Do So

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2023)

LHA 302521 01-05-24

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