

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
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: ILA LOCAL 1478-2 WELFARE FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 07/01/1986
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 22-2811469
2c Plan Sponsor's telephone number: 973-344-2412
2d Business code (see instructions): 524290

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

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

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

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

Form 5500 (2023) v. 230707

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 _____

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

<p>A Name of plan ILA LOCAL 1478-2 WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 ILA LOCAL 1478-2 WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 22-2811469</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE CO.

(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	SL10327	430	07/01/2023	06/30/2024

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

(a) Total amount of commissions paid 6500	(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
EBERTS AND HARRISON INC. 1604 RIDGESIDE DRIVE SUITE 203 MOUNT AIRY, MD 21771

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
6500		FULFILLMENT OF COMMISSION AGREEMENT	3

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

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

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

e Deductions:

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

- a** 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)	216654
(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)	216654
b Benefit charges (1) Claims paid.....		9b(1)	
(2) Increase (decrease) in claim reserves		9b(2)	
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention	9c(1)(H)		
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 ILA LOCAL 1478-2 WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 ILA LOCAL 1478-2 WELFARE FUND	D Employer Identification Number (EIN) 22-2811469	

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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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)

LISA QUELI

52 YORK ROAD
NORTH ARLINGTON, NJ 07031

22-2811469

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	128960	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JODI DASILVA

117 HAGAMAN STR
CARTERET, NJ 07008

22-2811469

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	117652	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GLOBAL PHARMACEUTICAL

222 LAFAYETTE STREET
NEWARK, NJ 07105

27-3340151

(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?
16	CONSULTANT	95367	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGAL

333 WEST 34TH STREET
NEW YORK, NY 10001

13-1835864

(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?
16	CONSULTANT	90105	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JOANNA DITRI

19 CLAIRE COURT
EAST HANOVER, NJ 07936

22-2811469

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	83077	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES

3000 SOUTH LENOLA ROAD,
MAPLE SHADE, NJ 08052

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	51262	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CHRIS MARKOVICH

7 BERKSHIRE COURT,
LEBANON, NJ 08830

15-0746345

(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?
16	CONSULTANT	50895	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DENOIA LAW FIRM LLC

36 DEPOT STREET
VERONA, NJ 07044

85-3493615

(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	LEGAL	44480	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

VERTILOCIITY

1370 WASHINGTON PIKE SUITE 101
BRIDGEVILLE, PA 15017

83-2599200

(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?
16	CONSULTANT	26597	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

TRICARE

623 EAGLE ROCK AVENUE
WEST ORANGE, NJ 07052

22-2758710

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	ADMINISTRATOR	14300	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CONTEXT HEALTHCARE

55 SHULMAN BLVD, SUITE 650
NAPERVILLE, IL 60563

27-0386030

(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?
70	CONSULTANT	12744	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HBK LLC

101 CRAWFORDS CORNER ROAD, STE 2216
HOLMDEL, NJ 07733

34-1897225

(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	ACCOUNTANT	5610	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024			
A Name of plan ILA LOCAL 1478-2 WELFARE FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ►</td> <td style="width:20%; text-align: center;">501</td> </tr> </table>	B Three-digit plan number (PN) ►	501
B Three-digit plan number (PN) ►	501		
C Plan sponsor's name as shown on line 2a of Form 5500 ILA LOCAL 1478-2 WELFARE FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">D Employer Identification Number (EIN) 22-2811469</td> </tr> </table>	D Employer Identification Number (EIN) 22-2811469	
D Employer Identification Number (EIN) 22-2811469			

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	524089	546861
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	432900	477300
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	164345	245176
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	27231	52528
(2) U.S. Government securities	1c(2)	3039370	2890741
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	634892	531330
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	4100	4100

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	122348	209418
f Total assets (add all amounts in lines 1a through 1e)	1f	4949275	4957454
Liabilities			
g Benefit claims payable	1g	199958	102900
h Operating payables	1h	231452	391869
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	431410	494769
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4517865	4462685

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)	5614750	
(B) Participants	2a(1)(B)	7218	
(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)		5621968
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)	101772	
(C) Corporate debt instruments	2b(1)(C)		
(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)		101772
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	79394	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		5803134

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)	44713	
(3) Other.....	2e(3)	4424864	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4469577
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1388737	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1388737
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5858314

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-55180
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: **HILL BARTH & KING LLC**

(2) EIN: **34-1897224**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

ILA LOCAL 1478-2 WELFARE FUND
June 30, 2024 and 2023



ILA LOCAL 1478-2 WELFARE FUND

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April 9, 2025

To the Trustees of
ILA Local 1478-2 Welfare Fund
Newark, New Jersey

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of ILA Local 1478-2 Welfare Fund (the 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 benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the year ended June 30, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of ILA Local 1478-2 Welfare Fund as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and changes in benefit obligations for the year ended June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our 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 ILA Local 1478-2 Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about ILA Local 1478-2 Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 ILA Local 1478-2 Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ILA Local 1478-2 Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets (Held At End of Year) as of June 30, 2024 and Reportable Transactions for the year ended June 30, 2024 are presented for the purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplemental schedule of Administrative Expenses for the year ended June 30, 2024 is presented for purposes of additional analysis and is also not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Hill, Barth & King LLC

Certified Public Accountants

ILA LOCAL 1478-2 WELFARE FUND**Statements of Net Assets Available for Benefits
June 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ 546,861	\$ 524,089
Investments, at fair value	3,474,599	3,701,493
Claims and rebates receivable	245,176	164,345
Contributions receivable from employer companies	477,300	432,900
Prepaid expenses	4,100	4,100
Property and equipment - net	27,902	35,895
Operating lease right-of-use asset	181,516	86,453
Total Assets	<u>4,957,454</u>	<u>4,949,275</u>
Liabilities		
Current Liabilities		
Accounts payable and accrued expenses	69,577	6,069
Unearned income	137,840	137,840
Current portion of operating lease	35,702	35,405
	<u>243,119</u>	<u>179,314</u>
Long-Term Operating Lease Liability	<u>148,750</u>	<u>52,138</u>
Total Liabilities	<u>391,869</u>	<u>231,452</u>
Net Assets Available for Benefits	<u>\$ 4,565,585</u>	<u>\$ 4,717,823</u>

See accompanying notes to financial statements

ILA LOCAL 1478-2 WELFARE FUND

Statement of Changes in Net Assets Available for Benefits Year Ended June 30, 2024

Additions	
Contributions from employers – regular	\$ 5,614,750
Contribution from former members – COBRA	7,218
Interest income	101,772
Net appreciation in fair value of investments	<u>79,394</u>
Total Additions	<u>5,803,134</u>
Deductions	
Claims paid, net	4,521,922
Insurance premiums	<u>44,713</u>
	4,566,635
Administrative expenses	<u>1,388,737</u>
Total Deductions	<u>5,955,372</u>
Net Decrease in Net Assets Available for Benefits	(152,238)
Net Assets Available for Benefits – Beginning of Year	<u>4,717,823</u>
Net Assets Available for Benefits – End of Year	<u><u>\$ 4,565,585</u></u>

See accompanying notes to financial statements

ILA LOCAL 1478-2 WELFARE FUND

**Statements of Benefit Obligations
June 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Amounts Currently Payable		
Claims payable	\$ 102,900	\$ 199,958
Claims incurred but not reported	<u>577,600</u>	<u>592,400</u>
	680,500	792,358
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts		
Accumulated eligibility credits	<u>505,900</u>	<u>481,300</u>
Total Benefit Obligations	<u><u>\$ 1,186,400</u></u>	<u><u>\$ 1,273,658</u></u>

See accompanying notes to financial statements

ILA LOCAL 1478-2 WELFARE FUND

**Statement of Changes in Benefit Obligations
Year Ended June 30, 2024**

Amounts Currently Payable

Balance at beginning of year	\$ 792,358
Claims and premiums incurred	4,454,777
Claims and insurance premiums paid, net	<u>(4,566,635)</u>

Balance at End of Year

680,500

**Other Obligations for Current Benefit Coverage,
at Estimated Amounts**

Balance at beginning of year	481,300
Net change during year:	
Benefits earned and other changes – net	<u>24,600</u>

Balance at End of Year

505,900

Total Benefit Obligations at End of Year

\$ 1,186,400

See accompanying notes to financial statements

ILA LOCAL 1478-2 WELFARE FUND

Notes to Financial Statements June 30, 2024 and 2023

Note 1 – Description of the Plan

The following description of the ILA Local 1478-2 Welfare Fund (“Plan”) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan’s provisions.

General

The Plan provides health and death benefits covering substantially all active (exclusive of retirees) members of the International Longshoremen’s Association Local 1478-2 who have either worked for five consecutive months or obtained 1,200 hours of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Benefits and Eligibility

The Plan provides comprehensive major medical, dental, optical, hearing, and prescription drugs benefits to all active (exclusive of retirees) union member employees of the auto preparation and warehouse industries. The Plan has \$250 per person annual medical deductible. The Plan also provides life, accidental death and dismemberment insurance coverage for its active (exclusive of retirees) member employees. For the years ended June 30, 2024 and 2023, there were approximately 441 and 471 members covered, respectively.

Insured Benefits

The Plan fully insures the life insurance, accidental death and disability benefits (the "insured benefits") for a member. The member’s family is the beneficiary of any benefits paid. The Plan purchases annual insurance contracts for these benefits. Premiums for the insured benefits are paid to the insurance company from the general assets of the Plan.

Self-Insured Benefits

All other benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party claims processors under administrative services only (ASO) arrangements. Other than the insured benefits, the Plan pays the approved claims directly from Plan assets. 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 Coverage

The Plan contracted with The Union Labor Life Insurance Co. to assume the risk for any claims exceeding \$400,000 per individual per year. The Plan assumes the risk for the first \$400,000 of claims per individual and The Union Labor Life Insurance Co. charges the Plan a premium based on an actuarial calculation.

Contributions

The Plan contribution rate from member employers is \$925 per month for any employee who worked a minimum of one day in the month. The trustees reserve the right to amend the contribution rate to ensure the financial stability of the Plan.

Administrative Expenses

The Plan pays administrative expenses that consist primarily of salaries and benefits paid to Plan employees, professional fees and insurance. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses.

ILA LOCAL 1478-2 WELFARE FUND

Notes to Financial Statements (Continued) June 30, 2024 and 2023

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Premium payments paid by the Plan are recorded as premium payments in the accompanying statement of changes in net assets available for benefits.

Claim payments are recorded when paid by the Plan or the third-party processors.

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

Stop Loss

Premiums for stop loss insurance are included in administrative expenses in the accompanying statement of changes in net assets available for benefits. For the year ended June 30, 2024, the Plan had \$-0- of stop loss refunds netted with claims paid.

Rebates

Rebates due from the Plan's third-party administrator are recorded when earned. Pharmacy rebates due as of the financial statement date have been reported as a receivable, with the offset being netted against claims paid. Pharmacy rebates totaling \$241,399 have been netted with claims paid in the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2024.

Claims Incurred but Not Reported

Plan obligations at June 30, 2024 and 2023 for claims incurred but not reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan's third party claims administrator. These amounts are paid by the Plan only if claims are submitted and approved for payment.

Benefit Obligations

The Plan's net assets over benefit obligations at June 30, 2024 and 2023, relates primarily to claims incurred but not reported, the funding of which is not covered by the contribution rate currently provided by the current bargaining agreement. The Plan did not have a deficiency of net assets over benefit obligations at June 30, 2024 and 2023.

ILA LOCAL 1478-2 WELFARE FUND

Notes to Financial Statements (Continued) June 30, 2024 and 2023

Note 2 – Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

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

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

Contributions Receivable

Contributions receivable are the amounts due, as of the date of the financial statements, to the Plan from employers and members. They include amounts due pursuant to firm commitments, as well as legal or contractual requirements. The plan administrator evaluates the collectability and determined that no allowance is needed.

Property and Equipment

Property and equipment are stated at cost. Depreciation is provided using the straight-line method over the estimated useful life of the assets, which range from three to fifteen years.

Leases

The Plan determines if an arrangement is a lease at inception. A contract contains a lease if it conveys the right to control the use of an identified assets for a period of time in exchange for consideration. This assessment is performed at the inception of each contract that may contain a lease. Operating leases are included in operating lease right-of-use (ROU) assets, current portion of operating lease, and long-term operating lease liability on the statements of net assets available for benefit.

ROU assets represent the Plan's right to use an underlying asset for the lease term and lease liabilities represent their obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. When leases do not provide an implicit rate, the Plan uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The Plan's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

For certain leases, such as office space, the Plan accounts for the lease and non-lease components as a single lease component. For arrangements accounted for as a single lease component, there may be variability in future lease payments as the amount of the non-lease components is typically revised from one period to the next.

These variable lease payments, which are primarily comprised of common area maintenance, utilities, and real estate taxes that are passed on from the lessor in proportion to the space leased, are recognized in administrative expenses in the period in which the obligation for those payments was incurred.

The Plan has elected to apply the short-term lease exemption to all classes of underlying assets.

ILA LOCAL 1478-2 WELFARE FUND

Notes to Financial Statements (Continued) June 30, 2024 and 2023

Note 2 – Summary of Significant Accounting Policies (Continued)

Recently Adopted Accounting Guidance

In June 2016, the FASB issued guidance (FASB ASC 326) which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that are not measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Plan that are subject to the guidance in FASB ASC 326 were claims and rebates receivable.

The Plan adopted the standard effective July 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in new and enhanced disclosures only.

Reclassifications

Certain reclassifications have been made to the 2023 financial statement presentation to correspond to the current year's format. Total net assets available for benefits are unchanged due to these reclassifications.

Subsequent Events

Management has evaluated all activity of the Plan through April 9, 2025, the date these financial statements were available to be issued, and concluded that no subsequent events occurred that would require recognition or disclosure in the financial statements or notes.

Note 3 – Fair Value Measurements

FASB ASC 820 establishes a framework for measuring fair value, which 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 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

The three levels of the fair value hierarchy under FASB ASC 820 are described in the table below:

- 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 financial instrument's 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

ILA LOCAL 1478-2 WELFARE FUND

Notes to Financial Statements (Continued) June 30, 2024 and 2023

Note 3 – Fair Value Measurements (Continued)

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

Money market accounts: Valued at the closing amount of cash held within the account.

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

Fixed income securities: Valued from independent pricing vendors based on recent trading activity and other relevant information.

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

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

	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Money market accounts	\$ 52,528	\$ -	\$ -	\$ 52,528
Mutual funds	531,330	-	-	531,330
Fixed income securities	-	2,890,741	-	2,890,741
Total assets	<u>\$ 583,858</u>	<u>\$ 2,890,741</u>	<u>\$ -</u>	<u>\$ 3,474,599</u>

	Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Money market accounts	\$ 27,231	\$ -	\$ -	\$ 27,231
Mutual funds	634,892	-	-	634,892
Fixed income securities	-	3,039,370	-	3,039,370
Total assets	<u>\$ 662,123</u>	<u>\$ 3,039,370</u>	<u>\$ -</u>	<u>\$ 3,701,493</u>

ILA LOCAL 1478-2 WELFARE FUND

Notes to Financial Statements (Continued) June 30, 2024 and 2023

Note 4 – Tax Status

The Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the IRC and, accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable tax exemption letter from the Internal Revenue Service (IRS) dated November 3, 1988, stating that the Trust used to pay benefits is qualified pursuant to Section 501(c)(9) of the IRC. The Plan has been amended since receiving the letter. The Plan sponsor believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

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

Note 5 – Plan Termination

Although it has not expressed any intention to do so, the trustees have the right through the Declaration of Trust dated August 1, 1986, to modify the benefits provided to active employees, change contribution rates or terminate the Plan subject to the provisions set forth in ERISA.

Note 6 – Party-in-Interest Transactions

Certain Plan investments are in funds and accounts that are managed by Morgan Stanley or their subsidiaries and affiliates. As described in Note 1, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

Note 7 – Reconciliation of Financial Statements to Form 5500

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

	2024	2023
Net assets available for benefits per the financial statements	\$ 4,565,585	\$ 4,717,824
Rounding	(1)	-
Benefits obligations currently payable	(102,900)	(199,958)
Net assets available for benefits per Form 5500	<u>\$ 4,462,684</u>	<u>\$ 4,517,866</u>

ILA LOCAL 1478-2 WELFARE FUND

Notes to Financial Statements (Continued) June 30, 2024 and 2023

Note 7 – Reconciliation of Financial Statements to Form 5500 (Continued)

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

Benefits paid to participants per the financial statements	\$ 4,566,635
Add: Benefits payable at end of year	(199,958)
Benefits payable beginning of year	<u>102,900</u>
Benefits paid to participants per Form 5500	<u><u>\$ 4,469,577</u></u>

Note 8 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least 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 financial statements.

For the year ended June 30, 2024, approximately 92% of the contribution income was derived from three of the Plan's sponsors. As of June 30, 2024, approximately 93% of the contributions receivable was owed by three of the Plan's sponsors.

The Plan maintains cash balances at a financial institution which at times may exceed the Federal Deposit Insurance Corporation limits per depositor at each financial institution.

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 estimation 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.

The Plan is subject to various claims and legal proceedings covering a wide range of matters that arise in the ordinary course of its business activities, including disputed claims from members. Management believes that any liability that may ultimately result from the resolution of these matters will not have a material adverse effect on the net assets available for benefits or benefit obligations or the changes in net assets available for benefits and benefit obligations of the Plan.

ILA LOCAL 1478-2 WELFARE FUND

Notes to Financial Statements (Continued) June 30, 2024 and 2023

Note 9 – Property and Equipment

The following is a summary of property and equipment at cost less accumulated depreciation at June 30:

	<u>2024</u>	<u>2023</u>
Leasehold improvements	\$ 10,000	\$ 47,221
Equipment	31,045	161,722
Furniture and fixtures	22,221	19,607
Computer software	23,762	95,787
	<u>87,028</u>	<u>324,337</u>
Accumulated depreciation	(59,126)	(288,442)
	<u>\$ 27,902</u>	<u>\$ 35,895</u>

Note 10 – Related Party Operating Lease

The Plan leases office space from the International Longshoremen Local 1478-2, a member employer, with a monthly rent in the amount of \$3,500. The lease was signed in October 2023 and runs through October 31, 2028. Monthly rent increases 5% annually on the renewal date. The Plan utilizes a risk-free rate of 4.67% when determining the present value of the lease obligation. As of June 30, 2024, the remaining lease term was 4.33 years. Operating lease expense amounted to \$42,679 for the year ended June 30, 2024.

The following is a schedule of future minimum lease payments required under the non-cancellable operating lease as of June 30, 2024:

<u>Years ending June 30,</u>	
2025	\$ 46,404
2026	46,404
2027	46,404
2028	46,404
2029	15,468
	<u>201,084</u>
Total lease payments	201,084
Less: interest	(16,632)
	<u>\$ 184,452</u>

SUPPLEMENTARY INFORMATION

ILA LOCAL 1478-2 WELFARE FUND

**Schedule of Administrative Expenses
Year Ended June 30, 2024**

Administrative Expenses

Office salaries	\$	323,986
Insurance		224,825
Claim processing fees		253,508
Professional fees		258,890
Office expenses		143,346
Pension and annuity contributions		50,441
Payroll taxes		49,810
Health and welfare benefits		33,300
Operating lease expense		42,679
Depreciation		7,952

Total Administrative Expenses \$ 1,388,737

ILA LOCAL 1478-2 WELFARE FUND

Employer ID# 22-2811469 Plan #501

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

June 30, 2024

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
*	Morgan Stanley Bank	Money Market Fund	\$ 14,579	\$ 14,579
*	Morgan Stanley Bank	Money Market Fund	37,949	37,949
	Community First Bk Inc Walhalla SC Fid	Fixed Income Security, Coupon Rate 5.250%; Matures 06/30/2027	250,000	253,245
	Peoples Sec Bk & Tr Co Scranton Pa Fid	Fixed Income Security, Coupon Rate 5.150%; Matures 06/22/2028	250,000	250,371
*	Morgan Stanley Salt Lake City UT CD	Fixed Income Security, Coupon Rate 5.000%; Matures 07/14/2028	250,000	252,647
*	Morgan Stanley Private Bk Natl Assn FID	Fixed Income Security, Coupon Rate 5.000%; Matures 03/28/2029	250,000	249,466
	First Federal Lake City FL CD	Fixed Income Security, Coupon Rate 5.350%; Matures 06/21/2029	250,000	250,809
	Carroll Cnty CD Carolton MO CD	Fixed Income Security, Coupon Rate 4.850%; Matures 06/14/2034	250,000	249,459
	Sherwin-Williams Co	Fixed Income Security, Coupon Rate 4.050%; Matures 08/08/2024	32,594	33,469
	Exxon Mobil Corp	Fixed Income Security, Coupon Rate 2.019%; Matures 08/16/2024	32,658	34,105
	General Motors Financial Co Inc	Fixed Income Security, Coupon Rate 1.200%; Matures 10/15/2024	32,507	34,622
	General Dynamics Corp	Fixed Income Security, Coupon Rate 3.250%; Matures 04/01/2025	32,158	32,738
	Fox Corp	Fixed Income Security, Coupon Rate 3.050%; Matures 04/07/2025	37,598	38,503
	Lowe's Cos Inc	Fixed Income Security, Coupon Rate 4.000%; Matures 04/15/2025	32,530	32,883
	Nextera Energy Capital Holdings Inc	Fixed Income Security, Coupon Rate 4.450%; Matures 06/20/2025	32,817	32,701
	CVS Health Corp	Fixed Income Security, Coupon Rate 3.875%; Matures 07/20/2025	33,435	33,996
	Wee Energy Group Inc	Fixed Income Security, Coupon Rate 5.000%; Matures 09/27/2025	38,100	38,245
	Nutrien Ltd	Fixed Income Security, Coupon Rate 5.950%; Matures 11/07/2025	32,385	32,465
	Goldman Sachs Group Inc	Fixed Income Security, Coupon Rate 0.855%; Matures 02/12/2026	32,690	35,028
	RTX Corp	Fixed Income Security, Coupon Rate 5.000%; Matures 02/27/2026	32,404	33,418
	Comcast Corp	Fixed Income Security, Coupon Rate 3.150%; Matures 03/01/2026	32,690	33,205
	Bat International Finance Plc	Fixed Income Security, Coupon Rate 1.668%; Matures 03/25/2026	32,155	33,895
	Exelon Corp	Fixed Income Security, Coupon Rate 3.400%; Matures 04/15/2026	32,664	33,147
	Starbucks Corp	Fixed Income Security, Coupon Rate 2.450%; Matures 06/15/2026	31,180	32,308
	Air Lease Corp	Fixed Income Security, Coupon Rate 1.875%; Matures 08/15/2026	32,639	34,582

ILA LOCAL 1478-2 WELFARE FUND

**Employer ID# 22-2811469 Plan #501
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (Continued)
June 30, 2024**

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Marriott International Inc/md	Fixed Income Security, Coupon Rate 5.450%; Matures 09/15/2026	31,518	32,599
	John Deere Capital Corp	Fixed Income Security, Coupon Rate 1.700%; Matures 01/11/2027	34,502	36,295
	Toyota Motor Credit Corp	Fixed Income Security, Coupon Rate 1.900%; Matures 01/13/2027	31,082	32,696
	Bank of America Corp	Fixed Income Security, Coupon Rate 1.658%; Matures 03/11/2027	31,504	32,964
	T-Mobile USA Inc.	Fixed Income Security, Coupon Rate 3.750%; Matures 04/15/2027	35,089	36,853
	Sysco Corp	Fixed Income Security, Coupon Rate 3.250%; Matures 07/15/2027	30,876	32,710
	Caterpillar Financial Services Corp	Fixed Income Security, Coupon Rate 3.600%; Matures 08/12/2027	31,722	33,201
	Capital One Financial Corp	Fixed Income Security, Coupon Rate 1.878%; Matures 11/02/2027	35,303	37,692
	Philip Morris International Inc	Fixed Income Security, Coupon Rate 5.125%; Matures 11/17/2027	31,839	32,199
	Expedia Inc	Fixed Income Security, Coupon Rate 3.800%; Matures 02/15/2028	32,807	34,799
	CSX Corp	Fixed Income Security, Coupon Rate 3.800%; Matures 03/01/2028	31,436	33,111
	Amazon.com Inc	Fixed Income Security, Coupon Rate 1.650%; Matures 05/12/2028	35,936	37,539
	Equinix Inc	Fixed Income Security, Coupon Rate 2.000%; Matures 05/15/2028	33,112	34,668
	Meta Platforms Inc	Fixed Income Security, Coupon Rate 4.600%; Matures 05/15/2028	31,854	33,055
	Occidental Petroleum Corp	Fixed Income Security, Coupon Rate 6.375%; Matures 09/01/2028	37,463	37,859
	Union Pacific Corp	Fixed Income Security, Coupon Rate 3.950%; Matures 09/10/2028	32,513	33,346
	Realty Income Corp	Fixed Income Security, Coupon Rate 4.700%; Matures 12/15/2028	32,438	32,484
	Cisco Systems Inc	Fixed Income Security, Coupon Rate 4.850%; Matures 02/26/2029	37,740	38,662
	AON North America Inc	Fixed Income Security, Coupon Rate 5.150%; Matures 03/01/2029	38,034	38,584
	Republic Services Inc	Fixed Income Security, Coupon Rate 4.875%; Matures 04/01/2029	37,001	37,180
	Apple Inc	Fixed Income Security, Coupon Rate 3.250%; Matures 08/08/2029	33,770	34,187
	Truist Financial Corp	Fixed Income Security, Coupon Rate 7.161%; Matures 10/30/2029	37,932	38,655
	Centene Corp	Fixed Income Security, Coupon Rate 4.625%; Matures 12/15/2029	34,088	34,096

ILA LOCAL 1478-2 WELFARE FUND

Employer ID# 22-2811469 Plan #501

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

June 30, 2024

<u>(a)</u>	<u>(b)</u> Identity of Issuer	<u>(c)</u> Description	<u>(d)</u> Cost	<u>(e)</u> Current Value
	Allspring Short Tem Bond Plus	Mutual Fund	120,634	127,500
	Eaton Vance Mutual Fds Short Duration	Mutual Fund	199,962	213,004
	Western Asset Fund Inc Core Plus	Mutual Fund	249,158	190,826
	Total		<u>\$ 3,465,045</u>	<u>\$ 3,474,599</u>

* Denotes Party-in-interest

ILA LOCAL 1478-2 WELFARE FUND

**Employer ID# 22-2811469 Plan #501
 Schedule H, Line 4j – Schedule of Reportable Transactions
 Year Ended June 30, 2024**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Carroll County	Fixed Income Security, Coupon Rate 4.850%; Matures 06/14/2034	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ -
Morgan Stanley Private Bank	Fixed Income Security, Coupon Rate 5.000%; Matures 03/28/2029	250,000	-	-	250,000	-
First Federal	Fixed Income Security, Coupon Rate 5.350%; Matures 06/21/2029	250,000	-	-	250,000	-
JP Morgan Chase	Fixed Income Security, Coupon Rate 2.000%; Matures 03/28/2024	-	256,000	256,000	256,000	-
JP Morgan Chase New York	Fixed Income Security, Coupon Rate 1.600%; Matures 09/29/2023	-	250,000	250,000	250,000	-
Community Bank	Fixed Income Security, Coupon Rate 0.350%; Matures 06/03/2024	-	250,000	250,000	250,000	-
Texas Exchange	Fixed Income Security, Coupon Rate 0.700%; Matures 06/07/2024	-	250,000	250,000	250,000	-

**INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
LOCAL 1478-2
HEALTH AND WELFARE FUND**

**Employer ID# 22-2811469 Plan #501
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
June 30, 2024**

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
*	Morgan Stanley Bank	Money Market Fund	\$14,579	\$14,579
*	Morgan Stanley Bank	Money Market Fund	37,949	37,949
	Community First Bk Inc Walhalla SC Fid	Fixed Income Security, Coupon Rate 5.250%; Matures 06/30/2027	250,000	253,245
	Peoples Sec Bk & Tr Co Scranton Pa Fid	Fixed Income Security, Coupon Rate 5.150%; Matures 06/22/2028	250,000	250,371
*	Morgan Stanley Salt Lake City UT CD	Fixed Income Security, Coupon Rate 5.000%; Matures 07/14/2028	250,000	252,647
*	Morgan Stanley Private Bk Natl Assn FID	Fixed Income Security, Coupon Rate 5.000%; Matures 03/28/2029	250,000	249,466
	First Federal Lake City FL CD	Fixed Income Security, Coupon Rate 5.350%; Matures 06/21/2029	250,000	250,809
	Carroll Cnty CD Carolton MO CD	Fixed Income Security, Coupon Rate 4.850%; Matures 06/14/2034	250,000	249,459
	Sherwin-Williams Co	Fixed Income Security, Coupon Rate 4.050%; Matures 08/08/2024	32,594	33,469
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	General Motors Financial Co Inc	Fixed Income Security, Coupon Rate 1.200%; Matures 10/15/2024	32,507	34,622
	General Dynamics Corp	Fixed Income Security, Coupon Rate 3.250%; Matures 04/01/2025	32,158	32,738
	Fox Corp	Fixed Income Security, Coupon Rate 3.050%; Matures 04/07/2025	37,598	38,503
	Lowe's Cos Inc	Fixed Income Security, Coupon Rate 4.000%; Matures 04/15/2025	32,530	32,883
	Nextera Energy Capital Holdings Inc	Fixed Income Security, Coupon Rate 4.450%; Matures 06/20/2025	32,817	32,701
	CVS Health Corp	Fixed Income Security, Coupon Rate 3.875%; Matures 07/20/2025	33,435	33,996
	Wec Energy Group Inc	Fixed Income Security, Coupon Rate 5.000%; Matures 09/27/2025	38,100	38,245
	Nutrien Ltd	Fixed Income Security, Coupon Rate 5.950%; Matures 11/07/2025	32,385	32,465
	Goldman Sachs Group Inc	Fixed Income Security, Coupon Rate 0.855%; Matures 02/12/2026	32,690	35,028
	RTX Corp	Fixed Income Security, Coupon Rate 5.000%; Matures 02/27/2026	32,404	33,418
	Comcast Corp	Fixed Income Security, Coupon Rate 3.150%; Matures 03/01/2026	32,690	33,205
	Bat International Finance Plc	Fixed Income Security, Coupon Rate 1.668%; Matures 03/25/2026	32,155	33,895
	Exelon Corp	Fixed Income Security, Coupon Rate 3.400%; Matures 04/15/2026	32,664	33,147

**INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
LOCAL 1478-2
HEALTH AND WELFARE FUND**

**Employer ID# 22-2811469 Plan #501
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (Continued)
June 30, 2024**

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Starbucks Corp	Fixed Income Security, Coupon Rate 2.450%; Matures 06/15/2026	31,180	32,308
	Air Lease Corp	Fixed Income Security, Coupon Rate 1.875%; Matures 08/15/2026	32,639	34,582
	Marriott International Inc/md	Fixed Income Security, Coupon Rate 5.450%; Matures 09/15/2026	31,518	32,599
	John Deere Capital Corp	Fixed Income Security, Coupon Rate 1.700%; Matures 01/11/2027	34,502	36,295
	Toyota Motor Credit Corp	Fixed Income Security, Coupon Rate 1.900%; Matures 01/13/2027	31,082	32,696
	Bank of America Corp	Fixed Income Security, Coupon Rate 1.658%; Matures 03/11/2027	31,504	32,964
	T-Mobile USA Inc.	Fixed Income Security, Coupon Rate 3.750%; Matures 04/15/2027	35,089	36,853
	Sysco Corp	Fixed Income Security, Coupon Rate 3.250%; Matures 07/15/2027	30,876	32,710
	Caterpillar Financial Services Corp	Fixed Income Security, Coupon Rate 3.600%; Matures 08/12/2027	31,722	33,201
	Capital One Financial Corp	Fixed Income Security, Coupon Rate 1.878%; Matures 11/02/2027	35,303	37,692
	Philip Morris International Inc	Fixed Income Security, Coupon Rate 5.125%; Matures 11/17/2027	31,839	32,199
	Expedia Inc	Fixed Income Security, Coupon Rate 3.800%; Matures 02/15/2028	32,807	34,799
	CSX Corp	Fixed Income Security, Coupon Rate 3.800%; Matures 03/01/2028	31,436	33,111
	Amazon.com Inc	Fixed Income Security, Coupon Rate 1.650%; Matures 05/12/2028	35,936	37,539
	Equinix Inc	Fixed Income Security, Coupon Rate 2.000%; Matures 05/15/2028	33,112	34,668
	Meta Platforms Inc	Fixed Income Security, Coupon Rate 4.600%; Matures 05/15/2028	31,854	33,055
	Occidental Petroleum Corp	Fixed Income Security, Coupon Rate 6.375%; Matures 09/01/2028	37,463	37,859
	Union Pacific Corp	Fixed Income Security, Coupon Rate 3.950%; Matures 09/10/2028	32,513	33,346
	Realty Income Corp	Fixed Income Security, Coupon Rate 4.700%; Matures 12/15/2028	32,438	32,484
	Cisco Systems Inc	Fixed Income Security, Coupon Rate 4.850%; Matures 02/26/2029	37,740	38,662
	AON North America Inc	Fixed Income Security, Coupon Rate 5.150%; Matures 03/01/2029	38,034	38,584
	Republic Services Inc	Fixed Income Security, Coupon Rate 4.875%; Matures 04/01/2029	37,001	37,180
	Apple Inc	Fixed Income Security, Coupon Rate 3.250%; Matures 08/08/2029	33,770	34,187
	Truist Financial Corp	Fixed Income Security, Coupon Rate 7.161%; Matures 10/30/2029	37,932	38,655
	Centene Corp	Fixed Income Security, Coupon Rate 4.625%; Matures 12/15/2029	34,088	34,096

**INTERNATIONAL LONGSHOREMEN’S ASSOCIATION
LOCAL 1478-2
HEALTH AND WELFARE FUND**

**Employer ID# 22-2811469 Plan #501
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (Continued)
June 30, 2024**

(a)	(b)	(c)	(d)	(e)
Identity of Issuer	Description	Cost	Current Value	
	Allspring Short Tem Bond Plus	120,634	127,500	
	Eaton Vance Mutual Fds Short Duration	199,962	213,004	
	Western Asset Fund Inc Core Plus	249,158	190,826	
	Total	<u>\$3,465,045</u>	<u>\$3,474,599</u>	

* Denotes Party-in-interest

**SERVICE PROVIDER INFORMATION APPLICABLE TO:
Cigna Health and Life Insurance Company ("Cigna")**



THE ILA LOCAL 1478-2 WELFARE FUND
30 HENNESSEY ST
ATTN: LISA QUELI
NEWARK , NJ 07105

Account Number : 3343802

For plan year beginning 11/01/2023 and ending 10/31/2024

Part I Service Provider Information

1. Information on Persons receiving Only Eligible Indirect Compensation:

- (a) Check "No"
- (b) Not applicable

2. Information on Other Service Providers Receiving Direct or Indirect Compensation:

- (a) Cigna Health and Life Insurance Company ("Cigna")
Contract Identification Number: 59-1031071
NAIC Code: 67369

- (b) Service Code(s):

12 Claims Processing	38 Participant communications	50 Direct payments from the Plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO Agreement)		62 Float Revenue

- (c) Cigna provides claim administration and related Services Pursuant to an Administrative Services Agreement.

- (d) Direct compensation paid by the plan:

Medical Fees	<u>Amount Paid</u>
Dental Fees	\$144,007
	See attached Dental Sch C, if applicable

- (e) Check "Yes." Cigna received Indirect compensation.
- (f) Check "Yes", see appendix for eligible indirect compensation calculation.
- (g) See Appendix for indirect compensation calculation.
- (h) Check "Yes." See Appendix included with this reporting.

3. For information regarding each source of indirect compensation (a) of \$1,000 or more and (b) each source of indirect compensation for which Cigna provided a formula refer to:

- (a) Reference Appendix for information on eligible indirect compensation including formulas
- (b) Reference Appendix for information on indirect compensation including formulas

Part II Service Providers Who Fail or Refuse to Provide Information

4. Do not identify Cigna in this section as information for completion of Schedule C as provided in this documentation.

THE INFORMATION REFLECTED IN THIS REPORT IS ACCURATE AND COMPLETE BASED UPON INFORMATION AVAILABLE TO CIGNA COMPANIES AT THE TIME THIS REPORT IS PREPARED AND IS CERTIFIED AS BEING COMPLETE AND ACCURATE.

NOTE TO POLICYHOLDERS: If you have elected not to receive identifiable health information, this report complies with your election. Nevertheless, please note that you may have responsibilities under law to determine whether the information contained in this report could be used to identify individuals either when combined with other information that you have or in any other manner and, if so, to take appropriate protective steps.

"Cigna" is a registered service mark and the "Tree of Life" logo is a service mark of Cigna Intellectual Property, Inc., licensed for use by Cigna Corporation and its operating subsidiaries. All products and services are provided by such operating subsidiaries and not Cigna Corporation. Such operating subsidiaries include Connecticut General Life Insurance Company, Cigna Health and Life Insurance Company, and HMO or service company subsidiaries of Cigna Health Corporation and Cigna Dental Health, Inc.

**SERVICE PROVIDER INFORMATION APPLICABLE TO:
Cigna Health and Life Insurance Company (“Cigna”)
FOOTNOTE DOCUMENT**

THE ILA LOCAL 1478-2 WELFARE FUND
30 HENNESSEY ST
ATTN: LISA QUELI
NEWARK , NJ 07105

Account Number : 3343802

For plan year beginning 11/01/2023 and ending 10/31/2024

Part 1, line 2d: Amount reflects payments at the time this report is prepared. Other direct compensation may be due, but not yet paid.

Part 1, line 2d: May include prior year commissions not previously reported.

The following amounts were paid to your broker(s) /consultant(s) during the contract year:

Commissions: \$0

Service/General Agent Fees: \$0

Contact your broker/consultant for further details.

• Appendix refers to subscriber and membership information for your plan that is available at the Cigna Access Employer Portal at www.cignaaccess.com. Go to the report titled, Subscriber and Membership Reporting.

• In addition, Cigna enters into compensation programs under which certain brokers/ consultants provide us market intelligence, product and service feedback, and other services that enable us to conduct our business more effectively. Qualification for payments and the amount of those payments may be based on new business and persistency results. Unless otherwise noted, this compensation is not allocated to specific plans, is funded from our general overhead, and is not required to be reported on Schedule C. Your agent or broker may also have participated, at our expense, in events we sponsor to inform them on our products and services. Contact your agent/ broker for specific information about their participation.

• If you have a Cigna administered HRA and/or HSA, the Administrative Service Fees include fees charged by bank vendor.

Direct compensation amount does not include the following compensation received, if any, by affiliated companies:

- Plan benefit payments, if any, made to eviCore
- Utilization management fees paid to eviCore
- Plan benefit payment made to Evernorth Care Solutions, Inc. or Evernorth Behavioral Health, Inc.
- Plan benefit payments made to Cigna HealthCare of Arizona, Inc.(Cigna Medical Group)

The amount of such compensation, if any, with respect to your plan is available upon request.

Direct compensation amount does not include compensation received by Express Scripts, Inc. for pharmacy benefit management and related services under direct contracts with you. Express Scripts, Inc. separately reports this information to you for Schedule C reporting.

Indirect compensation reported does not include any plan participant cost-sharing payments made to the following affiliated companies:

- eviCore
- Evernorth Care Solutions, Inc.
- Evernorth Behavioral Health, Inc.
- Cigna HealthCare of Arizona, Inc.(Cigna Medical Group)

**APPENDIX FOR SERVICE PROVIDER INFORMATION REGARDING SOURCES OF INDIRECT
COMPENSATION EXCLUDING ELIGIBLE INDIRECT COMPENSATION TO BE REPORTED ON
SCHEDULE C PART I, LINE 3**

(a) Service provider name: **Cigna**

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Castlight Health, 121 Spear St 3rd floor, San Francisco, CA 94105 EIN - 261989091

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

Indirect compensation received by Cigna from this vendor (i) to defray Cigna's cost for the infrastructure changes required to facilitate implementation of this vendor's customer transparency and engagement services; (ii) as reimbursement for annually providing the vendor Cigna derived Center of Excellence (COE) and Cigna Designation (CCD) Information; (iii) as reimbursement for making available customer access to cost estimate information, and (iv) as reimbursed for access to client paid claim files.

Indirect Compensation Formula/Estimate:

For calendar year 2023, Cigna received indirect compensation from this vendor of approximately \$3.65 per participant. (Determined by dividing total compensation received by the number of participants as of July 1, 2023 in all plans that utilized this vendor. (excluding Shared Administration Repricing "SAR"))

Effective Date: **01/01/2023**

Cancel Date: **12/31/2023**

(a) Service provider name: **Cigna**

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Omada Health, Inc., 500 Sansome St., #200, San Francisco, CA 94111 EIN - 45-2355015

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

Digital Diabetes Preventive Care Services Provider - Indirect compensation received by Cigna from this provider for services including:

(i) explaining the Omada services to existing and prospective clients; (ii) encouraging at-risk individuals who may benefit from the Omada services to utilize Omada's preventive care services, and (iii) facilitating the enrollment of at-risk individuals in the Omada program.

Indirect Compensation Formula/Estimate:

For calendar year 2023, Cigna received indirect compensation from this vendor of approximately \$0.84 per participant. (Determined by dividing total compensation received by the number of participants as of July 1, 2023 in all plans that utilized this vendor (excluding Shared Administration Repricing "SAR"))

Effective Date: **01/01/2023**

Cancel Date: **12/31/2023**

(a) Service provider name: **Cigna**

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Vision Service Plan "VSP", 333 Quality Drive, Rancho Cordova, CA 96670, EIN - 061227840

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

NOTE: The following is not applicable to your plan if your Cigna administered plan did not include benefits for vision services through VSP.

Vendor for Vision Services - Indirect compensation received by Cigna from this vendor for Cigna's expenses associated with administering plans with vision benefits.

Indirect Compensation Formula/Estimate:

For calendar year 2023, Cigna received indirect compensation from this vendor of approximately \$0.94 per participant. (Determined by dividing total compensation received by the number of Vision Service Plan participants in participating plans insured/administered by Cigna. The amount attributable specifically to your plan depends upon the amount of plan benefits paid.) (excluding Shared Administration Repricing plans)

Effective Date: **01/01/2023**

Cancel Date: **12/31/2023**

(a) Service provider name: **Cigna**

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Refer to Sagamore Network Hospital listing below *

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

Network hospitals listed below have contracted with Sagamore Health Network (an affiliate of Cigna) to pay network administration fees.

Indirect Compensation Formula/Estimate:

For calendar year 2023, Cigna received indirect compensation from these hospitals of approximately \$0.08 per participant. (Determined by dividing total indirect compensation received by the number of participants in all plans, including Shared Administration Repricing plans insured/administered by Cigna. The amount attributable specifically to your plan depends upon the amount of plan benefits paid to these hospitals.)

Hospital name

*** Bloomington Hospital, P. O. Box 1149, Bloomington, IN 47402, TIN = 351720796**
Bloomington Hospital of Orange County, 642 W. Hospital Road, Paoli, IN 47454, TIN = 352090919
Clark Memorial Hospital, 1220 Missouri Avenue, Jeffersonville, IN 47130, TIN = 350944638
Daviess Community Hospital, P. O. Box 32, Washington, IN 47501, TIN = 356001322
Deaconess Gibson Hospital, 1808 Sherman Drive, Princeton, IN 47670, TIN = 350877575
Good Samaritan Hospital, 520 S. Seventh Street, Vincennes, IN 47591-1098, TIN = 356001532
Goshen General Hospital, P. O. Box 139, Goshen, IN 46527-0139, TIN = 356001540

Greene County General Hospital, RR#1, Box 1000, Linton, IN 47441-9457, TIN = 356001492
Franciscan Health Lafayette, P. O. Box 310, Mishawaka, IN 46546-0310, TIN = 352056396
Franciscan Healthcare Rensselaer (Jasper County Hospital), 1104 E. Grace Street, Rensselaer, IN 47978, TIN = 351404051
Margaret Mary Community Hospital, P. O. Box 226, Batesville, IN 47006-8953, TIN = 356067049
Meadows Hospital, 3600 N. Prow Road, Bloomington, IN 47404, TIN = 351858510
Monroe Hospital, 4011 S. Monroe Medical Park Blvd., Bloomington, IN 47403, TIN = 202069733
Oaklawn Psychiatric Center, P. O. Box 809, Goshen, IN 46527, TIN 351070041
Starke Memorial Hospital (Principal Knox LLC), P. O. Box 339, Knox, IN 46534-0339, TIN = 621763056
Pulaski Memorial Hospital, P. O. Box 279, Winamac, IN 46996, TIN = 351097674
St. Joseph Regional Medical Center -Plymouth, P. O. Box 1935, South Bend, IN 46634, TIN = 351142669
St. Joseph Regional Medical Center -South Bend, P. O. Box 1935, South Bend, IN 46634, TIN = 350868157
St. Mary's Medical Center, 3700 Washington Ave, Evansville, IN 47750, TIN = 350869065
St. Mary's Warrick Hospital, P.O. Box 2408, Indianapolis, IN 46206, TIN = 351343019
White County Memorial Hospital, 720 South 6th St., Monticello, IN 47960, TIN = 351140233
Woodlawn Hospital, 1400 E. 9th St., Rochester, IN 46975, TIN = 351171815

Effective Date: 01/01/2023

Cancel Date:12/31/2023

(a) Service provider name: Cigna

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Bank of America (Lockbox), 540 West Madison Street, Chicago, IL 60661 EIN# 59-1031071

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

**Earnings credits associated with bank accounts utilized by Cigna in the administration of claim overpayment recoveries.
Applicable to all self-funded plans administered by Cigna.**

Eligible Indirect Compensation Formula/Estimate:

For calendar year 2023, \$0.00 per participant with the average annual rate of the earnings credit at 1.91%.

Effective Date: 01/01/2023

Cancel Date:12/31/2023

(a) Service provider name: Cigna

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Citibank NA, One Penns Way, New Castle, DE 19720 EIN# 59-1031071

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

**Earnings credits on daily fund balances associated with bank accounts utilized in the claim administration by Cigna.
Applicable to all self-funded plans utilizing Citibank services.**

Eligible Indirect Compensation Formula/Estimate:

For calendar year 2023, \$2.36 per participant with the average annual rate of the earnings credit at 3.78%.

Effective Date: 01/01/2023

Cancel Date:12/31/2023

(a) Service provider name: Cigna

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Citibank NA (Omnibus), One Penns Way, New Castle, DE 19720 EIN # 59-1031071

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

Earnings credits on daily fund balances associated with bank accounts utilized in the claim administration by Cigna. Applicable to all self-funded plans for Evernorth Behavioral Health, Inc. or Evernorth Care Solutions, Inc.

Eligible Indirect Compensation Formula/Estimate:

For calendar year 2023, \$0.01 per participant with the average annual rate of the earnings credit at 3.78%.

Effective Date: 01/01/2023

Cancel Date:12/31/2023

(a) Service provider name: Cigna

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Deutsche Bank, 60 Wall St., New York, NY 10005-2836 EIN# 59-1031071

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

Earnings credits associated with bank accounts utilized by Cigna in the administration of disbursing claim refunds. Applicable to all self-funded plans administered by Cigna.

Eligible Indirect Compensation Formula/Estimate:

For calendar year 2023, \$0.00 per participant with the average annual rate of the earnings credit at 0.50%.

Effective Date: 01/01/2023

Cancel Date:12/31/2023

(a) Service provider name: Cigna

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

JPMorgan Chase, 3 Chase Metro Tech Center, 5th Floor, Brooklyn, NY 11245 EIN# 59-1031071

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

**Earnings credits on daily fund balances associated with bank accounts utilized in claim administration by Cigna.
Applicable to all self-funded plans utilizing JPMorgan Chase services.**

Eligible Indirect Compensation Formula/Estimate:

For calendar year 2023, \$3.70 per participant with the average annual rate of the earnings credit at 3.34%.

Effective Date: **01/01/2023**

Cancel Date:**12/31/2023**

(a) Service provider name: **Cigna**

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Cigna Healthy Rewards Vendors

Amplifon Hearing Healthcare Fifth Street Towers 150 South 5th St., Suite 2300 Minneapolis, MN 55402 EIN# 85-0437037

Fitbit 199 Fremont Street San Francisco, CA 94105 EIN# 20-8920744

LCA-Vision Inc. 7840 Montgomery Road, Cincinnati, OH 45236 EIN# 11-2882328

American Specialty Health Incorporated 10221 Wateridge Circle, San Diego, CA 92121 EIN# 330883241

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

Volume based marketing fees paid by vendors participating in the Cigna Healthy Rewards program which offers plan participants discounts on various services. Applicable to your plan if your plan participants have a Cigna ID card and access to myCigna.com or other authorized portals.

Eligible Indirect Compensation Formula/Estimate:

For calendar year 2023, \$0.13 PMPY (this formula is based upon total

compensation received from Healthy Reward Vendors across Cigna companies' entire insured and self-insured book of business.)

Effective Date: **01/01/2023**

Cancel Date:**12/31/2023**

(a) Service provider name: **Cigna**

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

CHLIC - COR Deposits, PNC Bank, 1600 Market St., 19th Fl, Philadelphia, PA 1910 EIN #59-1031071

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

**Earnings credits associated with bank accounts utilized by Cigna in the administration of disbursing claim refunds.
Applicable to all self-funded plans administered by Cigna.**

Eligible Indirect Compensation Formula/Estimate:

For calendar year 2023, \$0.31 per participant with the average annual

rate of the earnings credit at 0.92%.

Effective Date: 09/01/2023

Cancel Date:12/31/2023

(a) Service provider name: Cigna

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Castlight Health, 121 Spear St 3rd floor, San Francisco, CA 94105 EIN - 261989091

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

Indirect compensation received by Cigna from this vendor (i) to defray Cigna's cost for the infrastructure changes required to facilitate implementation of this vendor's customer transparency and engagement services; (ii) as reimbursement for annually providing the vendor Cigna derived Center of Excellence (COE) and Cigna Designation (CCD) Information; (iii) as reimbursement for making available customer access to cost estimate information, and (iv) as reimbursed for access to client paid claim files.

Indirect Compensation Formula/Estimate:

For calendar year 2024, Cigna received indirect compensation from this vendor of approximately \$3.24 per participant. (Determined by dividing total compensation received by the number of participants as of July 1, 2024 in all plans that utilized this vendor. (excluding Shared Administration Repricing "SAR"))

Effective Date: 01/01/2024

Cancel Date:01/01/9999

(a) Service provider name: Cigna

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Omada Health, Inc., 500 Sansome St., #200, San Francisco, CA 94111 EIN - 45-2355015

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

Digital Diabetes Preventive Care Services Provider - Indirect compensation received by Cigna from this provider for services including:

(i) explaining the Omada services to existing and prospective clients; (ii) encouraging at-risk individuals who may benefit from the Omada services to utilize Omada's preventive care services, and (iii) facilitating the enrollment of at-risk individuals in the Omada program.

Indirect Compensation Formula/Estimate:

For calendar year 2024, Cigna received indirect compensation from this vendor of approximately \$1.23 per participant. (Determined by dividing total compensation received by the number of participants as of July 1, 2024 in all plans that utilized this vendor (excluding Shared Administration Repricing "SAR"))

Effective Date: 01/01/2024

Cancel Date:01/01/9999

(a) Service provider name: Cigna

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Vision Service Plan "VSP", 333 Quality Drive, Rancho Cordova, CA 96670, EIN - 061227840

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

NOTE: The following is not applicable to your plan if your Cigna administered plan did not include benefits for vision services through VSP.

Vendor for Vision Services - Indirect compensation received by Cigna from this vendor for Cigna's expenses associated with administering plans with vision benefits.

Indirect Compensation Formula/Estimate:

For calendar year 2024, Cigna received indirect compensation from this vendor of approximately \$0.67 per participant. (Determined by dividing total compensation received by the number of Vision Service Plan participants in participating plans insured/administered by Cigna. The amount attributable specifically to your plan depends upon the amount of plan benefits paid.) (excluding Shared Administration Repricing plans)

Effective Date: **01/01/2024**

Cancel Date:**01/01/9999**

(a) Service provider name: **Cigna**

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Refer to Sagamore Network Hospital listing below *

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

Network hospitals listed below have contracted with Sagamore Health Network (an affiliate of Cigna) to pay network administration fees.

Indirect Compensation Formula/Estimate:

For calendar year 2024, Cigna received indirect compensation from these hospitals of approximately \$0.06 per participant. (Determined by dividing total indirect compensation received by the number of participants in all plans, including Shared Administration Repricing plans insured/administered by Cigna. The amount attributable specifically to your plan depends upon the amount of plan benefits paid to these hospitals.)

Hospital name

*** Bloomington Hospital, P. O. Box 1149, Bloomington, IN 47402, TIN = 351720796**
Bloomington Hospital of Orange County, 642 W. Hospital Road, Paoli, IN 47454, TIN = 352090919
Clark Memorial Hospital, 1220 Missouri Avenue, Jeffersonville, IN 47130, TIN = 350944638
Daviess Community Hospital, P. O. Box 32, Washington, IN 47501, TIN = 356001322
Deaconess Gibson Hospital, 1808 Sherman Drive, Princeton, IN 47670, TIN = 350877575
Good Samaritan Hospital, 520 S. Seventh Street, Vincennes, IN 47591-1098, TIN = 356001532
Goshen General Hospital, P. O. Box 139, Goshen, IN 46527-0139, TIN = 356001540
Greene County General Hospital, RR#1, Box 1000, Linton, IN 47441-9457, TIN = 356001492
Franciscan Health Lafayette, P. O. Box 310, Mishawaka, IN 46546-0310, TIN = 352056396

Franciscan Healthcare Rensselaer (Jasper County Hospital), 1104 E. Grace Street, Rensselaer, IN 47978, TIN = 351404051
Margaret Mary Community Hospital, P. O. Box 226, Batesville, IN 47006-8953, TIN = 356067049
Meadows Hospital, 3600 N. Prow Road, Bloomington, IN 47404, TIN = 351858510
Monroe Hospital, 4011 S. Monroe Medical Park Blvd., Bloomington, IN 47403, TIN = 202069733
Oaklawn Psychiatric Center, P. O. Box 809, Goshen, IN 46527, TIN 351070041
Starke Memorial Hospital (Principal Knox LLC), P. O. Box 339, Knox, IN 46534-0339, TIN = 621763056
Pulaski Memorial Hospital, P. O. Box 279, Winamac, IN 46996, TIN = 351097674
St. Joseph Regional Medical Center -Plymouth, P. O. Box 1935, South Bend, IN 46634, TIN = 351142669
St. Joseph Regional Medical Center -South Bend, P. O. Box 1935, South Bend, IN 46634, TIN = 350868157
St. Mary's Medical Center, 3700 Washington Ave, Evansville, IN 47750, TIN = 350869065
St. Mary's Warrick Hospital, P.O. Box 2408, Indianapolis, IN 46206, TIN = 351343019
White County Memorial Hospital, 720 South 6th St., Monticello, IN 47960, TIN = 351140233
Woodlawn Hospital, 1400 E. 9th St., Rochester, IN 46975, TIN = 351171815

Effective Date: 01/01/2024

Cancel Date:01/01/9999

(a) Service provider name: Cigna

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Bank of America (Lockbox), 540 West Madison Street, Chicago, IL 60661 EIN# 59-1031071

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

**Earnings credits associated with bank accounts utilized by Cigna in the administration of claim overpayment recoveries.
Applicable to all self-funded plans administered by Cigna.**

Eligible Indirect Compensation Formula/Estimate:

For calendar year 2024, \$0.37 per participant with the average annual rate of the earnings credit at 4.00%.

Effective Date: 01/01/2024

Cancel Date:01/01/9999

(a) Service provider name: Cigna

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Citibank NA, One Penns Way, New Castle, DE 19720 EIN# 59-1031071

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

**Earnings credits on daily fund balances associated with bank accounts utilized in the claim administration by Cigna.
Applicable to all self-funded plans utilizing Citibank services.**

Eligible Indirect Compensation Formula/Estimate:

For calendar year 2024, \$1.97 per participant with the average annual rate of the earnings credit at 3.66%.

Effective Date: 01/01/2024

Cancel Date:01/01/9999

(a) Service provider name: **Cigna**

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Citibank NA (Omnibus), One Penns Way, New Castle, DE 19720 EIN # 59-1031071

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

**Earnings credits on daily fund balances associated with bank accounts utilized in the claim administration by Cigna.
Applicable to all self-funded plans for Evernorth Behavioral Health, Inc. or Evernorth Care Solutions, Inc.**

Eligible Indirect Compensation Formula/Estimate:

For calendar year 2024, \$0.01 per participant with the average annual rate of the earnings credit at 3.66%.

Effective Date: 01/01/2024

Cancel Date:01/01/9999

(a) Service provider name: **Cigna**

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Deutsche Bank, 60 Wall St., New York, NY 10005-2836 EIN# 59-1031071

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

**Earnings credits associated with bank accounts utilized by Cigna in the administration of disbursing claim refunds.
Applicable to all self-funded plans administered by Cigna.**

Eligible Indirect Compensation Formula/Estimate:

For calendar year 2024, \$0.00 per participant with the average annual rate of the earnings credit at 0.50%.

Effective Date: 01/01/2024

Cancel Date:01/01/9999

(a) Service provider name: **Cigna**

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

JPMorgan Chase, 3 Chase Metro Tech Center, 5th Floor, Brooklyn, NY 11245 EIN# 59-1031071

- (e) Description of indirect compensation, including any formula used to determine eligibility or amount:
**Earnings credits on daily fund balances associated with bank accounts utilized in claim administration by Cigna.
Applicable to all self-funded plans utilizing JPMorgan Chase services.**

Eligible Indirect Compensation Formula/Estimate:
**For calendar year 2024, \$4.38 per participant with the average annual
rate of the earnings credit at 3.54%.**

Effective Date: **01/01/2024**

Cancel Date:**01/01/9999**

- (a) Service provider name: **Cigna**

- (b) Service codes:
- | | | |
|---|--------------------------------------|---|
| 12 Claims Processing | 38 Participant communications | 50 Direct payments from the plan |
| 13 Contract Administrator | 49 Other Services | 56 Non-monetary compensation |
| 31 Named fiduciary - (if indicated in ASO agreement) | | 62 Float Revenue |

- (c) Amount of indirect compensation:
\$0 (see formula/estimate provided below)

- (d) Name and EIN (address) of source of indirect compensation:
**Cigna Healthy Rewards Vendors
Amplifon Hearing Healthcare Fifth Street Towers 150 South 5th St., Suite 2300 Minneapolis, MN 55402 EIN# 85-0437037
Fitbit 199 Fremont Street San Francisco, CA 94105 EIN# 20-8920744
LCA-Vision Inc. 7840 Montgomery Road, Cincinnati, OH 45236 EIN# 11-2882328
American Specialty Health Incorporated 10221 Wateridge Circle, San Diego, CA 92121 EIN# 330883241**

- (e) Description of indirect compensation, including any formula used to determine eligibility or amount:
**Volume based marketing fees paid by vendors participating in the Cigna Healthy Rewards program which offers plan participants
discounts on various services. Applicable to your plan if your plan participants have a Cigna ID card and access to
myCigna.com or other authorized portals.**

Eligible Indirect Compensation Formula/Estimate:
**For calendar year 2024, \$0.00 PMPY (this formula is based upon total
compensation received from Healthy Reward Vendors across Cigna companies' entire insured and self-insured book of business.)**

Effective Date: **01/01/2024**

Cancel Date:**01/01/9999**

- (a) Service provider name: **Cigna**

- (b) Service codes:
- | | | |
|---|--------------------------------------|---|
| 12 Claims Processing | 38 Participant communications | 50 Direct payments from the plan |
| 13 Contract Administrator | 49 Other Services | 56 Non-monetary compensation |
| 31 Named fiduciary - (if indicated in ASO agreement) | | 62 Float Revenue |

- (c) Amount of indirect compensation:
\$0 (see formula/estimate provided below)

- (d) Name and EIN (address) of source of indirect compensation:
CHLIC - COR Deposits, PNC Bank, 1600 Market St., 19th Fl, Philadelphia, PA 1910 EIN #59-1031071

- (e) Description of indirect compensation, including any formula used to determine eligibility or amount:
**Earnings credits associated with bank accounts utilized by Cigna in the administration of disbursing claim refunds.
Applicable to all self-funded plans administered by Cigna.**

Eligible Indirect Compensation Formula/Estimate:
**For calendar year 2024, \$1.02 per participant with the average annual
rate of the earnings credit at 3.25%.**

Effective Date: **01/01/2024**

Cancel Date:**01/01/9999**

(a) Service provider name: **Cigna**

(b) Service codes:

12 Claims Processing	38 Participant communications	50 Direct payments from the plan
13 Contract Administrator	49 Other Services	56 Non-monetary compensation
31 Named fiduciary - (if indicated in ASO agreement)		62 Float Revenue

(c) Amount of indirect compensation:

\$0 (see formula/estimate provided below)

(d) Name and EIN (address) of source of indirect compensation:

Omada Complete, 500 Sansome St., #200, San Francisco, CA 94111 EIN - 45-2355015

(e) Description of indirect compensation, including any formula used to determine eligibility or amount:

Omada Diabetes and Hypertension Cigna Indirect compensation received by Cigna from this provider for services including: Services, and facilitate enrollment of Screened Participants in the Omada Covered Servies.

For calendar year 2024, Cigna received indirect

Eligible Indirect Compensation Formula/Estimate:

compensation from this vendor of approximately \$0.17 per participant. (Determined by dividing total compensation received by the number of participants as of July 1, 2024 in all plans that utilized this vendor (excluding Shared Administration Repricing "SAR"))

(i) explain the availability of Omada Covered Services to CHLIC existing clients and CHLIC prospective clients; and (ii) encourage the use of Omada Covered Services by Screened Participants that CHLIC has identified as potentially benefitting from the Omada Covered

Effective Date: **01/01/2024**

Cancel Date:**01/01/9999**

Form 5500 Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <hr/> 2023 <hr/> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning <u>07/01/2023</u> and ending <u>06/30/2024</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan <input checked="" type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>

Part II Basic Plan Information - enter all requested information	
1a Name of plan ILA LOCAL 1478-2 WELFARE FUND	1b Three-digit plan number (PN) ▶ <u>501</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ILA LOCAL 1478-2 WELFARE FUND 30 HENNESSEY STREET NEWARK NJ 07105	1c Effective date of plan <u>07/01/1986</u> 2b Employer Identification Number (EIN) <u>22-2811469</u> 2c Plan Sponsor's telephone number <u>973-344-2412</u> 2d Business code (see instructions) <u>524290</u>

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

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

SIGN HERE		<u>4-10-25</u>	LISA QUELI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>4-10-25</u>	LISA QUELI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2023)
v. 230728

