

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 07/01/1966
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND
2b Employer Identification Number (EIN): 86-6056282
2c Plan Sponsor's telephone number: 602-324-0545
2d Business code (see instructions): 236200

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 employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1258
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1258
	6a(2)	1251
	6b	
	6c	
	6d	1251
	6e	
	6f	1251
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	46

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 86-6056282

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

HARTFORD LIFE AND ACCIDENT

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0838648	70815	675035G	1251	03/01/2023	02/29/2024

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

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

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

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

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

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

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

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

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

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

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(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)**

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)**

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) ▶ AD&D

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	344820
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 I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 86-6056282	

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

PACIFIC INVESTMENT MGMT CO., LLC

33-0629048

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

THE VANGUARD GROUP, INC.

23-1945930

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

BAIRD ADVISORS

39-6037917

(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)

SOUTHWEST SERVICE ADMINISTRATORS IN

86-0785790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 10 38 50	NONE	54028	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ONSAGER, WERNER & OBERG, PLC

86-0960805

(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 50	NONE	29360	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BERRY & CO., CPA'S LTD

88-0400174

(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 50	NONE	23122	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	13124	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 62 72	NONE	125	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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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.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 86-6056282	

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	8632	45189
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	10566	12021
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		1267
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(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)	447982	232497
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	467180	290974
Liabilities			
g Benefit claims payable	1g	74589	
h Operating payables	1h	4114	
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	78703	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	388477	290974

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)	126278	
(B) Participants	2a(1)(B)		
(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)		126278
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	978	
(B) U.S. Government securities	2b(1)(B)		
(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)		978
(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)	13278	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		13278
(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)		
(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)		-2432
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		138102

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)	103921	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		103921
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)	54028	
(3) Recordkeeping fees.....	2i(3)	122	
(4) IQPA audit fees.....	2i(4)	23000	
(5) Investment advisory and investment management fees.....	2i(5)	13124	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	125	
(7) Actuarial fees.....	2i(7)	4124	
(8) Legal fees.....	2i(8)	29360	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)	33	
(11) Other expenses.....	2i(11)	7768	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		131684
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		235605

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-97503
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: BERRY & CO., CPA'S LTD

(2) EIN: 88-0400174

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		200000
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.			

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 _____.

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

BERRY & COMPANY CPAs, LTD.
7030 Smoke Ranch Road
Las Vegas, NV 89128
Tel: (702) 515-0408

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

Table of Contents

Independent Auditor's Report..... 1-2

Financial Statements:

Statements of Benefit Obligations and Net Assets Available for Benefits3

Statements of Changes in Benefit Obligations and Net Assets Available for Benefits.....4

Notes to Financial Statements..... 5-9

Supplemental Information:

Schedule of Assets Held at End of Year11

Schedule of Reportable Transactions12



Independent Auditors' Report

**Board of Trustees
I.B.E.W. Local 769 Health and Welfare Fund**

Opinion

We have audited the accompanying financial statements of the I.B.E.W Local 769 Health and 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 of benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of the I.B.E.W. Local 769 Health and Welfare Fund as of June 30, 2024 and 2023 and changes in net assets available for benefits and plan benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that 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 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with GAAS, 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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.



Las Vegas, Nevada
April 8, 2025

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

STATEMENTS OF BENEFIT OBLIGATIONS AND NET ASSETS AVAILABLE FOR BENEFITS JUNE 30, 2024 AND 2023

	2024	2023
<u>Benefit Obligations</u>		
Amounts due insurance company	\$ -	\$ 74,589
Total benefit obligations	-	74,589
 <u>Assets</u>		
Investments, at fair value		
Money market fund	\$ 1,267	\$ 447,982
Mutual funds	232,497	-
	233,764	447,982
Receivables:		
Employer contributions	12,021	10,566
Other assets:		
Cash	45,189	8,632
Total assets	290,974	467,180
 <u>Liabilities</u>		
Accounts payable	-	4,114
Total liabilities	-	4,114
 <u>Net assets</u>		
Net assets available for benefits	290,974	463,066
Excess of net assets available for benefits over benefit obligations	\$ 290,974	\$ 388,477

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

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS AND NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
Net change in benefit obligations:		
Net change in benefit obligations	\$ (74,589)	\$ 29,393
Net increase (decrease) in net assets available for benefits:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (2,432)	\$ 22,016
Interest and dividend income	14,256	16,846
Less investment fees	(13,249)	(10,950)
Net investment income	(1,425)	27,912
Employer contributions	126,278	100,646
Total additions	124,853	128,558
Deductions from net assets attributed to:		
Benefits: payments to insurance company	178,510	326,919
Operating expenses:		
Actuarial fees	4,124	-
Administrative fees	54,028	79,227
Bond and Insurance	253	240
Educational seminar fees	33	84
Legal fees	29,360	2,142
Plan audit and contract compliance fees	23,122	22,280
Printing, postage and office	7,515	5,955
	118,435	109,928
Total deductions	296,945	436,847
Net increase (decrease) for the year	(172,092)	(308,289)
Increase (decrease) in excess of net assets available for benefits over benefit obligations	(97,503)	(337,682)
Excess of net assets available for benefits over benefit obligations:		
Beginning of year	388,477	726,159
End of year	\$ 290,974	\$ 388,477

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

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 1. DESCRIPTION OF THE PLAN

The following brief description of the I.B.E.W. Local 769 Health and Welfare Fund (“Plan”) provides general information only. Participants should refer to the Summary Plan Description for a more complete description of the Plan’s provisions.

General

The Plan was established on July 1, 1966 pursuant to a collective bargaining agreement between the International Brotherhood of Electrical Workers Local Union No. 769 and employers who are members of Southwestern Line Constructors Chapter of N.E.C.A. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions/Funding

The collective bargaining agreement provides, among other things, for employers of participants to make contributions to the Plan for each hour worked by covered participants. The contribution rate was \$0.04 as of June 30, 2024 and 2023, respectively.

The Plan receives the majority of its income from construction contractors working mainly in Arizona. For the years ended June 30, 2024 and 2023, approximately 69% and 76% of the contributions to the Plan were received from six employers for each year, respectively.

Benefits

The Plan was fully insured and provided life, accident and short-term disability benefits for eligible participants through November 2023. Under the Plan’s provisions, a participant became eligible for benefits on the first day of the second month following the month in which the participant completed 125 credit hours of work.

In December 2023, the Board of Trustees suspended benefits due to escalating insurance premiums and are evaluating options for providing benefits through a self-insured program.

Priorities Upon Termination

Although there has not been any expressed intent to do so, in the event the Plan terminates, any and all assets remaining in the Plan after the termination shall be used solely to provide benefits to participants and their dependents and for expenses of administration incident thereto.

Agreed-Upon Procedures for Contributions

Pursuant to the collective bargaining agreements, the Plan’s Board of Trustees has implemented a policy of performing agreed-upon procedures on the payroll records of contributing employers on a systematic rotation basis.

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounts of the Plan are maintained on the cash basis of accounting. The Plan’s audited financial statements are prepared on the accrual basis of accounting, in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Benefit Obligations

The liability for benefit obligations reflects amounts due insurers to provide benefits for eligible participants based upon contributions received through August, which are for hours worked prior to June 30 and for the current coverage of eligible participants as of June 30.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is defined as the price that would be available to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis.

Interest income is recorded on an accrual basis. Dividend income is recorded on the ex-dividend date.

Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and is reflected as the difference between cost and fair value. For Form 5500 reporting, realized and unrealized gains and losses are computed using the investments' fair values as of the beginning of the year. For investments purchased during the year, realized and unrealized gains and losses are presented in the same manner for financial statement and Form 5500 purposes.

Note 3. FEDERAL INCOME TAX STATUS

The trust is exempt from federal income tax under provisions of the Internal Revenue Code Section 501(c)(9). The trust established under the Plan to hold the Plan's assets obtained its latest federal income tax exemption determination letter on October 9, 2003, in which the Internal Revenue Service stated that the trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The trust has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the trust is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. The Plan is also exempt from state income taxes.

Management has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. Management of the Plan believes that the Plan has taken no uncertain tax positions as of June 30, 2024 and 2023 that require adjustment to or disclosure in the financial statements in order to comply with the provisions of this guidance. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

Note 4. INVESTMENTS - FAIR VALUE MEASUREMENTS

In accordance with U.S. GAAP, fair value is defined as the price the Plan would receive to sell an asset or pay for a liability in an orderly transaction between market participants. A three-tier hierarchy has been established for presenting valuations, based on the transparency of inputs into valuation techniques used to measure fair valuation. The inputs may be observable or unobservable and refer broadly to the assumptions that market participants would consider significant to value an asset or liability, based on the best information available in the circumstances. Investments with readily-available active quoted prices or for which fair value can be measured from actively quoted prices in an orderly market will generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 4. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Investments measured and reported at fair value are classified and disclosed in one of the following categories based on inputs:

- Level 1 – Quoted prices for active markets for identical securities. An active market for the security is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value.
- Level 2 – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.), or quoted prices for identical or similar assets in markets that are not active. Inputs that are derived principally from or corroborated by observable market data. An adjustment to any observable input that is significant to the fair value may render the measurement a Level 3 measurement.
- Level 3 – Significant unobservable inputs, including Management's own assumptions in determining the fair value of investments.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment and the state of the marketplace. Although management believes the 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 Plan's investment assets and liabilities, if any, are reported at fair value in the accompanying statements of net assets available for benefits and their inputs for the years ended June 30, 2024 and 2023, respectively are summarized as follows:

Assets at Fair Value as of June 30, 2024				
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Totals
Money market fund	\$ 1,267	\$ -	\$ -	\$ 1,267
Mutual fund	232,497	-	-	232,497
Totals	\$ 233,764	\$ -	\$ -	\$ 233,764

Assets at Fair Value as of June 30, 2023				
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Totals
Mutual funds	\$ 447,982	\$ -	\$ -	\$ 447,982
Totals	\$ 447,982	\$ -	\$ -	\$ 447,982

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

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 4. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Measurements

The money market fund has a quoted net asset value that represents the fair value of the fund.

The fair values of the mutual funds are determined by reference to each fund's underlying assets. Shares held in these mutual funds are traded on national exchanges and are valued at the net asset value ("NAV") per share on the last business day of each period presented.

Note 5. RECONCILIATIONS OF FINANCIAL STATEMENTS TO THE FEDERAL FORM 5500

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

	June 30, 2024	June 30, 2023
Net assets available for benefits per the financial statements	\$ 290,974	\$ 463,066
Less: Premiums due to insurer	-	(74,589)
Net assets available for benefits per the Federal Form 5500	\$ 290,974	\$ 388,477

The following schedules are reconciliations of investment fees from total additions and total deductions per the accompanying financial statements to total income and total expenses, respectively, per the Form 5500 for the year ended June 30, 2024:

	June 30, 2024
Investment fees deducted from additions	\$ 13,249
Total additions per the financial statements	124,853
Total income per Form 5500	\$ 138,102
	June 30, 2024
Investment fees deducted from additions	\$ 13,249
Total deductions per the financial statements	296,945
	310,194
Add: premiums payable at end of year	-
Less: premiums payable at beginning of year	(74,589)
	(74,589)
Total expenses per Form 5500	\$ 235,605

Note 6. RISKS AND UNCERTAINTIES

The Plan invests in investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 statement of net assets available for benefits.

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan paid certain expenses related to the Plan's operations and investment activity to various service providers. The transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

The Plan and the I.B.E.W. Local 769 Management Pension Plan A share common sponsorship, management and oversight.

Note 8. SUBSEQUENT EVENTS

An evaluation of subsequent events through April 8, 2025, the date the financial statements were available to be issued, has determined no additional items required recognition or disclosure.

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND
SUPPLEMENTAL INFORMATION

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

FORM 5500, SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 86-6056282

PLAN NO. 501

JUNE 30, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Shares/Par	(d) Cost	(e) Market Value
	<u>Mutual Fund</u>			
	Vanguard Ultra Short Term Bond	11,677.378	\$ 231,810	\$ 232,497
	<u>Money Market</u>			
	Goldman Financial Square Gov't	1,267.450	1,267	1,267
	Total Investments		<u>\$ 233,077</u>	<u>\$ 233,764</u>

An asterisk in column (a) identifies an entity known to be a party in interest as defined by ERISA.

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

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

FORM 5500, SCHEDULE H, LINE 4j SCHEDULE OF REPORTABLE TRANSACTIONS EIN: 86-6056282 PLAN NO. 501 JUNE 30, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Individual Transactions:						
Mutual Funds						
Baird	Aggregate Bond Fund	\$ -	\$ 95,813	\$ 113,042	\$ 95,813	\$ (17,229)
PIMCO	Low Duration Fund	\$ -	\$ 143,318	\$ 157,719	\$ -	\$ (14,401)
Vanguard	Ultra Short Term Bond	\$ 345,301	\$ -	\$ -	\$ 345,301	\$ -
Vanguard	Ultra Short Term Bond	\$ -	\$ 30,000	\$ 29,999	\$ -	\$ 1
Vanguard	Ultra Short Term Bond	\$ -	\$ 40,000	\$ 39,898	\$ -	\$ 102
Vanguard	Ultra Short Term Bond	\$ -	\$ 40,000	\$ 39,740	\$ -	\$ 260
Vanguard	500 Index Fund	\$ -	\$ 30,000	\$ 11,329	\$ 30,000	\$ 18,671
Vanguard	500 Index Fund	\$ -	\$ 156,170	\$ 60,908	\$ 156,170	\$ 95,262
Series of Transactions						
Mutual Funds						
Baird*	Aggregate Bond Fund	\$ 322	\$ -	\$ -	\$ 322	\$ -
Baird*	Aggregate Bond Fund	\$ -	\$ 10,000	\$ 11,590	\$ 10,000	\$ (1,590)
PIMCO*	Low Duration Fund	\$ 471	\$ -	\$ -	\$ 471	\$ -
PIMCO*	Low Duration Fund	\$ -	\$ 10,000	\$ 11,008	\$ 10,000	\$ (1,008)
Vanguard*	Ultra Short Term Bond	\$ 11,154	\$ -	\$ -	\$ 11,154	\$ -
Vanguard*	Ultra Short Term Bond	\$ -	\$ 15,000	\$ 15,007	\$ 15,000	\$ (7)

- Columns (e) "Lease Rental" and (f) "Expense Incurred with transactions are omitted, as the answers are n/a.

- An asterisk indicates that the investment fund's purchase and sale transactions are considered reportable transactions when combined with the individual transaction reported in section one.

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

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 86-6056282
PLAN NO. 501
JUNE 30, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Shares/Par	(d) Cost	(e) Market Value
	<u>Mutual Fund</u>			
	Vanguard Ultra Short Term Bond	11,677.378	\$ 231,810	\$ 232,497
	<u>Money Market</u>			
	Goldman Financial Square Gov't	1,267.450	1,267	1,267
	Total Investments		<u>\$ 233,077</u>	<u>\$ 233,764</u>

An asterisk in column (a) identifies an entity known to be a party in interest as defined by ERISA.

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

I.B.E.W. LOCAL 769 HEALTH AND WELFARE FUND

FORM 5500, SCHEDULE H, LINE 4j SCHEDULE OF REPORTABLE TRANSACTIONS EIN: 86-6056282 PLAN NO. 501 JUNE 30, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Individual Transactions:						
Mutual Funds						
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Vanguard	Ultra Short Term Bond	\$ 345,301	\$ -	\$ -	\$ 345,301	\$ -
Vanguard	Ultra Short Term Bond	\$ -	\$ 30,000	\$ 29,999	\$ -	\$ 1
Vanguard	Ultra Short Term Bond	\$ -	\$ 40,000	\$ 39,898	\$ -	\$ 102
Vanguard	Ultra Short Term Bond	\$ -	\$ 40,000	\$ 39,740	\$ -	\$ 260
Vanguard	500 Index Fund	\$ -	\$ 30,000	\$ 11,329	\$ 30,000	\$ 18,671
Vanguard	500 Index Fund	\$ -	\$ 156,170	\$ 60,908	\$ 156,170	\$ 95,262
Series of Transactions						
Mutual Funds						
Baird*	Aggregate Bond Fund	\$ 322	\$ -	\$ -	\$ 322	\$ -
Baird*	Aggregate Bond Fund	\$ -	\$ 10,000	\$ 11,590	\$ 10,000	\$ (1,590)
PIMCO*	Low Duration Fund	\$ 471	\$ -	\$ -	\$ 471	\$ -
PIMCO*	Low Duration Fund	\$ -	\$ 10,000	\$ 11,008	\$ 10,000	\$ (1,008)
Vanguard*	Ultra Short Term Bond	\$ 11,154	\$ -	\$ -	\$ 11,154	\$ -
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- Columns (e) "Lease Rental" and (f) "Expense Incurred with transactions are omitted, as the answers are n/a.

- An asterisk indicates that the investment fund's purchase and sale transactions are considered reportable transactions when combined with the individual transaction reported in section one.

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