

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
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan FLINT PLUMB & PIPE PENSION FUN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 08/01/1962
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) TRUSTEES FLINT PLUMBING PENSION FUN TIC INTERNATIONAL CORPORATION 6525 CENTURION DRIVE LANSING, MI 48917-9275
2b	Employer Identification Number (EIN) 38-6254230
2c	Plan Sponsor's telephone number 517-321-7502
2d	Business code (see instructions) 238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	05/02/2025	DANIEL J GAUDET
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/02/2025	BRUCE WENZLICK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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	5 841
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) 475 6a(2) 512 6b 220 6c 95 6d 827 6e 64 6f 891 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 35

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	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 08/01/2023 and ending 07/31/2024

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan FLINT PLUMB & PIPE PENSION FUN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES FLINT PLUMBING PENSION FUN	D Employer Identification Number (EIN) 38-6254230

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 08 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 88876637
(2) Actuarial value of assets for funding standard account.....	1b(2) 93711783
c (1) Accrued liability for plan using immediate gain methods	1c(1) 96291529
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 96291529
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 182675373
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 5241515
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 6636594
(3) Expected plan disbursements for the plan year	1d(3) 6717892

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	04/28/2025
Signature of actuary	Date
Type or print name of actuary	23-05379
KATHRYN A. GARRITY, FSA, EA, MAAA	Most recent enrollment number
Firm name	317-580-8688
UNITED ACTUARIAL SERVICES 11590 N. MERIDIAN STREET, SUITE 610 CARMEL, IN 46032-4529	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	88876637
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	279	85984818
(2) For terminated vested participants	77	14754336
(3) For active participants:		
(a) Non-vested benefits		3848952
(b) Vested benefits		78087267
(c) Total active	428	81936219
(4) Total	784	182675373
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	48.65 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/31/2024	9510129				
Totals ►			3(b)	9510129	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	97.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	2.45 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts	☐ Yes	☐ No	☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.25 %	7.25 %	
e Salary scale	6e	%	☒ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☐ Single rate	☐ ERISA 4044	☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.25 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.7 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	4.6 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	183353		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1637125	170253
3	215803	22442

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☐ Yes	☒ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes	☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☐ Yes	☒ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes	☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes	☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes	☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes	☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	1927560

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	29381446	4342333
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 454567**e** Total charges. Add lines 9a through 9d**9e** 6724460**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 22890683**g** Employer contributions. Total from column (b) of line 3**9g** 9510129**h** Amortization credits as of valuation date

Outstanding balance

9h 3911017 615807**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 2048962**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	34570279
9j(2)	73801015

9j(3) 0**k (1)** Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 35065581**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 28341121**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024		
A Name of plan FLINT PLUMB & PIPE PENSION FUN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES FLINT PLUMBING PENSION FUN	D Employer Identification Number (EIN) 38-6254230	

Part I	Service Provider Information (see instructions)
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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	
AMERICAN REALTY ADVISORS	515 S. FLOWER 49TH FLOOR LOS ANGELES, CA 90071

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AMERICAN EUROPAC GROWTH FIND	P.O.BOX 6164 INDIANAPOLIS, IN 46206-6164

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
T ROWE PRICE INTL STOCK	100 EAST PRATT STREET BALTIMORE, MD 21297-1479

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD	P.O.BOX 1101 VALLEY FORGE, PA 19483-1101

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

ADVISORS INTERNATIONAL CAPITAL APPR

100 CROSBY PARKWAY
COVINGTON, KY 41015

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

AFL-CIO BUILDING INVESTMENT TRUST

ONE E. PRATT FIFTH FLOOR
BALTIMORE, MD 21297-1479

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

NEW TOWER MULTI-EMPLOYER PROPERTY T

7315 WISCONSIN SUITE 350 W
BETHESDA, MD 20814

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

COMERICA INC.

38-2217511

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

HARDING LOEVNER INTL' EQUITIES

400 CROSSING BLVD 4TH FLOOR
BRIDGEWATER, NJ 08807

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

BLACKSTONE TACTICAL OPPORTUNITIES

345 PARK AVE. 31ST FLOOR
NEW YORK, NY 10154

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

MCMORGAN INFRASTRUCTURE FUND I

ONE FRONT STREET SUITE 500
SAN FRANCISCO, CA 94111

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

NIS CORE FIXED INCOME FUND

777 E. WISCONSIN SUITE 2350
MILWAUKEE, WI 53202

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

ENTRUST CAPITAL CLASS A-2

375 PARK AVE. 24TH FLOOR
NEW YORK, NY 10152

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

BAIRD CORE PLUS BOND FUND INST

P.O.BOX 701
MILWAUKEE, WI 53201-2701

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

BARON INTERNATIONAL GROWTH FUND

767 FIFTH AVE. 48TH FLOOR
NEW YORK, NY 10153

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

STOCKBRIDGE

FOUR EMBARCADERO CENTER SUITE 3300
SAN FRANCISCO, CA 94111

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

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

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

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

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

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

STATÉGIC CAPITAL ADVISORS

36-4268991

(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 27 50	NONE	65663	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES

80-0169636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	48501	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIC INTERNATIONAL MIDWEST

13-2600875

(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 12 13 36 38 49 50	NONE	44511	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

COMERICA BANK

38-0477375

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	31209	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNITED ACTUARIAL SERVICES

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	25150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASHER KELLY

25800 NORTHWESTERN HWY. SUITE 1100
SOUTHFIELD, MI 48075

(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	23032	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

TRADE SOLUTIONS

1500 ABBOTT
EAST LANSING, MI 48823

(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?
36 49 50	NONE	15671	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WRUBEL WESLEY AND COMPANY C.P.A.'S

38-2574238

(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	13350	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIFTH THIRD BANK

P.O. BOX 630900
CINCINNATI, OH 45263-0090

(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?
36 49 50	NONE	10778	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024		
A Name of plan FLINT PLUMB & PIPE PENSION FUN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES FLINT PLUMBING PENSION FUN	D Employer Identification Number (EIN) 38-6254230	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: COMERICA SHORT TERM INVESTMENT FUND			
b Name of sponsor of entity listed in (a): COMERICA, INC.			
c EIN-PN 38-2217511-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5086525	
a Name of MTIA, CCT, PSA, or 103-12 IE: NEW TOWER TRUST COMPANY MULTI-EMPLO			
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY			
c EIN-PN 52-6218800-016	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1515232	
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): PNC NATIONAL BANK ASSOCIATION			
c EIN-PN 52-6328904-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 623600	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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

For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024		
A Name of plan FLINT PLUMB & PIPE PENSION FUN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES FLINT PLUMBING PENSION FUN	D Employer Identification Number (EIN) 38-6254230	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1006949	781022
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	640640	713861
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	140855	26510
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1062558	
(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)	21243495	27285023
(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)	3520799	7225357
(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)	61422631	67258206
(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	30690	16785
f Total assets (add all amounts in lines 1a through 1e)	1f	89068617	103306764
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	191980	122617
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	191980	122617
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	88876637	103184147

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)	9510129	
(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)		9510129
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)		
(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)		0
(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)	1298930	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		1298930
(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)	696937	
(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)		-321971
(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)		9524405
c Other income	2c		21502
d Total income. Add all income amounts in column (b) and enter total	2d		20729932

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6057351	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6057351
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)	33669	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	19370	
(5) Investment advisory and investment management fees	2i(5)	114164	
(6) Bank or trust company trustee/custodial fees	2i(6)	31209	
(7) Actuarial fees	2i(7)	25150	
(8) Legal fees	2i(8)	23032	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	22736	
(11) Other expenses	2i(11)	95741	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		365071
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6422422

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14307510
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **WRUBEL WESLEY AND COMPANY C.P.A.'S**

(2) EIN: **38-2574238**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 537592.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 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.	
For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024					
A Name of plan FLINT PLUMB & PIPE PENSION FUN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES FLINT PLUMBING PENSION FUN				D Employer Identification Number (EIN) 38-6254230	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☒ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer **GOYETTE MECHINICAL**

b EIN **38-1332690**

c Dollar amount contributed by employer **1732883**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **10.80**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **JOHNSON & WOOD LLC**

b EIN **38-3386488**

c Dollar amount contributed by employer **1068953**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **10.80**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **WILLIAM E. WALTER INC**

b EIN **38-1227478**

c Dollar amount contributed by employer **892099**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **10.80**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **JOHN E. GREEN COMPANY**

b EIN **38-0607500**

c Dollar amount contributed by employer **736578**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **10.80**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **MILLER INDUSTRIES MECHANICAL**

b EIN **85-3422830**

c Dollar amount contributed by employer **591122**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **10.80**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

0

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

0

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

0

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Wrubel, Wesley & Company
CERTIFIED PUBLIC ACCOUNTANTS

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Troy, Michigan 48083

(248) 855-0337 - FAX (248) 855-1601

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Board of Trustees
Flint Plumbing and Pipefitting Industry Pension Plan
6525 Centurion Drive
Lansing, MI. 48917-9275

Independent Auditor's Report

To the Board of Trustees:

Opinion

We have audited the financial statements of Flint Plumbing and Pipefitting Industry Pension 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 as of July 31, 2024 and 2023 and statements of changes in net assets available for benefits for the years ended July 31, 2024 and 2023, and the related statement of accumulated plan benefits as of July 31, 2023 and statement of changes in accumulated plan benefits for the year ended July 31, 2023 and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Flint Plumbing and Pipefitting Industry Pension Plan as of July 31, 2024 and 2023 and the accumulated plan benefits as of July 31, 2023 and the changes in its net assets available for benefits for the years ended July 31, 2024 and 2023 and changes in accumulated plan benefits for the year ended July 31, 2023, 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 Flint Plumbing and Pipefitting Industry Pension 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.

Responsibilities of Management for the Financial Statements, continued

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 Flint Plumbing and Pipefitting Industry Pension Plan's ability to continue as a going concern for the twelve months beyond the issuance of the financial statements.

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 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 are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

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 Flint Plumbing and Pipefitting Industry Pension 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 Flint Plumbing and Pipefitting Industry Pension 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.

Other Matter—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 for investment and transactions in excess of 5 percent of the current value of plan assets are presented for the purpose of additional analysis and are not a required part of the financial statements but is 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.

May 4, 2025

Troy, MI.

A handwritten signature in cursive script, reading "Wubel, Waseley & Company". The signature is written in dark ink and is located in the lower right portion of the document.

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 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(e) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0088 2023 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 08/01/2023 and ending 07/31/2024			
A This return/report is for:	☒ a multiemployer plan	☐ a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.)	
	☐ a single-employer plan	☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report	☐ the final return/report	
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here. ☒			
D Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ the DFVC program
	☐ special extension (enter description) _____		
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐			

Part II Basic Plan Information—enter all requested information			
1a Name of plan Flint Plumb & Pipe Pension Fund 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) Trustees Flint Plumbing Pension Fund TIC International Corporation 6525 Centurion Drive Lansing MI 48917-9275	1b Three-digit plan number (PN) 001	1c Effective date of plan 08/01/1962	2b Employer Identification Number (EIN) 38-6254230
		2c Plan Sponsor's telephone number (517) 321-7502	
		2d Business code (see instructions) 238220	

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		4-22-25	Daniel J Gaudet
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		4/23/25	Bruce Wenzlick
	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

FLINT PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

YEARS ENDED JULY 31, 2024 and 2023

Flint Plumbing and Pipefitting Industry Pension Plan

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Wrubel, Wesley & Company
CERTIFIED PUBLIC ACCOUNTANTS

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Troy, Michigan 48083

(248) 855-0337 - FAX (248) 855-1601

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Board of Trustees
Flint Plumbing and Pipefitting Industry Pension Plan
6525 Centurion Drive
Lansing, MI. 48917-9275

Independent Auditor's Report

To the Board of Trustees:

Opinion

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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 Flint Plumbing and Pipefitting Industry Pension 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.

Responsibilities of Management for the Financial Statements, continued

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 Flint Plumbing and Pipefitting Industry Pension Plan's ability to continue as a going concern for the twelve months beyond the issuance of the financial statements.

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

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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.
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- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Flint Plumbing and Pipefitting Industry Pension 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.

Other Matter—Supplemental Schedules Required by ERISA

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

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May 4, 2025

Troy, MI.

Wahle, Wasey & Company

Flint Plumbing and Pipefitting Industry Pension Plan

Statements of Net Assets Available for Benefits

	July 31,	
	2024	2023
<u>ASSETS</u>		
Investments at fair value	\$ 101 768 586	\$ 87 249 483
Receivables		
Employer contributions	713 861	640 640
Accrued interest & dividend income	3 455	34 245
Other	23 055	106 610
Total receivables	740 371	781 495
Prepaid items	16 785	30 690
Cash	781 022	1 006 949
Total assets	103 306 764	89 068 617
<u>LIABILITIES</u>		
Accounts payable	57 739	47 868
Amounts due other plans under reciprocity agreements	26 444	32 130
Other	38 434	111 982
Total liabilities	122 617	191 980
Net assets available for benefits	\$ 103 184 147	\$ 88 876 637

See accompanying notes to financial statements

Flint Plumbing and Pipefitting Industry Pension Plan

Statements of Changes in Net Assets Available For Benefits

	Year Ended July 31,	
	2024	2023
Additions:		
Investment income		
Net realized & unrealized appreciation in fair value of investments	\$ 9 202 541	\$ 2 949 341
Interest & dividends	1 995 760	1 049 889
	11 198 301	3 999 230
Less: investment fees	79 710	64 041
Net investment income	11 118 591	3 935 189
Employer contributions (net of reciprocity)	9 510 129	7 613 150
Other income - Aetna experience credit	21 489	29 699
- Litigation settlements	13	12
Total additions	20 650 222	11 578 050
Deductions:		
Benefits paid to participants	6 057 351	6 050 600
Administrative expenses		
Actuarial fees	25 150	27 800
Administrative manager fees	33 669	33 669
Audit	13 350	12 250
Legal	23 032	37 755
Payroll audit fees	6 020	1 689
Investment consulting fees	65 663	64 847
Bank service charges	10 778	14 979
Printing, postage, etc.	38 753	16 174
Insurance	46 210	41 269
Meeting & conference	22 736	3 625
Total administrative expenses	285 361	254 057
Total deductions	6 342 712	6 304 657
Net increase	14 307 510	5 273 393
Net assets available for benefits		
Beginning of year	88 876 637	83 603 244
End of year	\$ 103 184 147	\$ 88 876 637

See accompanying notes to financial statements

Flint Plumbing and Pipefitting Industry Pension Plan

Statement of Accumulated Plan Benefits

July 31,
2023

Actuarial present value of accumulated plan benefits

Vested benefits:

Participants currently receiving benefits	\$ 54 751 896
Expenses on participants currently receiving benefits	1 779 437
Other participants	40 145 828
Expenses on other participants	<u>1 304 739</u>

Total vested	<u>97 981 900</u>
--------------	-------------------

Non-vested benefits	1 393 805
Expenses on non-vested benefits	<u>45 299</u>

Total non-vested	<u>1 439 104</u>
------------------	------------------

Total actuarial present value of accumulated plan benefits	<u><u>\$ 99 421 004</u></u>
--	-----------------------------

See accompanying notes to financial statements

Flint Plumbing and Pipefitting Industry Pension Plan

Statement of Changes In Accumulated Plan Benefits

	Year Ended July 31, 2023
Actuarial present value of accumulated plan benefits - beginning	<u>\$ 96 377 686</u>
Increase (decrease) due to:	
Plan amendment	222 817
Change in actuarial assumptions	240 189
Benefits accumulated and experienced gain or loss	1 832 740
Interest due to decrease in discount period	6 987 382
Benefits paid	(6 050 600)
Operational expenses paid	<u>(189 210)</u>
Net increase	<u>3 043 318</u>
Actuarial present value of accumulated plan benefits - ending	<u>\$ 99 421 004</u>

See accompanying notes to financial statements

Flint Plumbing and Pipefitting Industry Pension Plan

Notes To Financial Statements

1. Description of Plan

The following brief description of the Flint Plumbing and Pipefitting Industry Pension Plan, (the Plan), as in effect on July 31, 2024 provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit pension plan providing retirement, death and disability benefits for eligible participants and beneficiaries. The Plan was established August 1, 1962 as a result of collective bargaining between United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada AFL-CIO, Local 370, Flint, Michigan ("Union") and employers. The Plan is a defined benefit pension plan covering all members of the Union employed under the terms of the collective bargaining agreement requiring contribution to the Plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of equal representation from the participating employers and the Local 370.

Funding Policy

The participating employers make monthly contributions to the plan on behalf of covered employees in amounts determined by the collective bargaining agreement and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the IRC. The contribution rate was \$10.80 per hour worked. Contributions by participants are not permitted under the plan. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of July 31, 2024.

The Plan also participates in reciprocity agreements with various other multiemployer plans when participants perform work with another employer outside of this Plan's geographical area. This Plan has entered into the money-follows-the employee agreement whereby employer contributions related to employees who work outside of their home area are sent back to the Plan covering the employee's home local union.

For the years ended July 31, 2024 and 2023, amounts received under reciprocity agreements were \$1,014,993 and \$514,551 and amounts paid out were \$140,682 and \$110,263 respectively. These amounts are netted against employer contributions in the statement of changes in net assets available for benefits.

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding status certification as of August 1, 2024, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of August 31, 2023 and audited financial information as of July 31, 2023, , as well as other financial information, including estimated cash flows for the year ended July 31, 2024 and the rate of market value return as reported by the investment consultant. The funded (zone) status provides an indication of the financial health of the Plan. The Plan was certified to be in safe status (green zone).

**1. Description
of Plan**
-continued

Pension Benefits

Generally, participants age 62 with ten years of participation or age 65 with five years of participation are entitled to a pension benefit. The Plan has a "Rule 85" provision whereby an active participant whose age in full years plus years of credited service equals eighty-five is deemed to have reached the normal retirement age. The Rule 85 provision has been continued for any benefits accrued on or before August 1, 2001. Monthly pension benefits are based upon the sum of the following: (a) seventy dollars (\$70) for each service credit accrued by a participant prior to August 1, 1983, plus (b) one hundred twenty dollars (\$120) for each service credit accrued by a participant from August 1, 1983 through July 31, 1998, plus (c) one hundred dollars (\$100) for each service credit accrued by a participant from August 1, 1998 to July 31, 1999, plus (d) one hundred sixteen dollars (\$116) for each service credit accrued by a participant from August 1, 1999 to July 31, 2001, plus (e) \$100 per month per year of credited service for participants who were active as of August 1, 2021 and had at least 160 hours of service in the 2021-22 plan year or were in pay status as of August 1, 2021; else \$87 per month per year of credited service for participants who work one hour on or after June 6, 2025; else \$80 (f) one hundred dollars (\$100) per month for each service credit accrued by a participant after July 31, 2018.

The Plan permits early retirement for benefits accrued prior to August 1, 2011 - age 53 and 10 years of service. For benefits accrued on and after August 1, 2011 - age 55 and 10 years of service. For benefits accrued before July 31, 2011 - normal benefit reduced by 1% for each year preceding age 62 down to age 55 and an additional 2% for each year preceding Age 55. For benefits accrued on and after August 1, 2011, normal benefit reduced by 2% from age 62 to 60, 4% from age 60 to 58 and 7% from age 58-55.

Death Benefits

If an active vested participant dies, is married for at least one year on the date of death, and is survived by a surviving spouse, the surviving spouse shall receive a monthly benefit equal to the early retirement 50% joint and survivor annuity option for life or may elect to receive the present value payable over a period of five or ten years in equal installments.

A benefit of \$5,000 per year of credited service is available for vested active single participants payable in a lump sum to a specified beneficiary. This benefit, if elected, will be in lieu of any other death benefit under the Plan including the survivor annuity.

Disability Benefits

An active participant is eligible for a disability retirement benefit if the participant has ten or more years of service, or is under 62 years of age, is totally and permanently disabled, and has received a Social Security Disability award.

1. Description of Plan -continued

Forms of Payment

The normal form of the pension benefit for a single participant is the straight life annuity. The normal form of the pension benefit for a married participant is the 50% qualified joint and survivor annuity. Alternatively, a participant may elect other options whereby pension payments are guaranteed for either five or ten years from the effective date of the pension and if the pensioner dies prior to the end of the period, his or her beneficiary receives the remaining payments. In addition, participants may elect to receive their pension benefit in the form of a 75% or 100% qualified joint and survivor annuity, if married, or the social security adjustment benefit in conjunction with the straight life, 50%, 75% and 100% joint and survivor annuity options.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities 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.

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. The plan's Trustees determine the plan's valuation policies by using information provided by its investment advisers and custodians. See note 5 for a discussion of fair value measurements.

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

Payment of Benefits.

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The plan shares certain administrative expenses with a related annuity plan. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

2. Summary of Accounting Policies - continued

Employer Contributions Receivable

The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on participant hours worked times the negotiated rate per hour for covered employees and are payable to the plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. Management of the Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of July 31, 2024 and 2023, all were deemed to be collectible.

Subsequent Events

The Plan has evaluated subsequent events through the date of the independent auditors report, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. Benefits under the Plan are based on a participant's credited service. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of July 31, 2023 were:

- Assumed Plan Mortality - 105% and 100% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
- Withdrawal Rates - T-3 Turnover Table (less GAM 51 mortality) from The Actuary's Pension Handbook. No withdrawal assumed after participant reaches early retirement age.
- Future Retirement Rates - The assumed average retirement age and rates are in accordance with a schedule whereby retirement decrements occur between age 53 and age 62.
- Investment Return - The assumed average rate of return per annum, net of investment expenses, is 7.25% less reductions of \$190,000 to reflect anticipated administrative expenses associated with providing benefits.
- The traditional unit credit cost method was utilized in this valuation.

3. Actuarial Present Value of Accumulated Plan Benefits -continued

- Disability - 50% of the male UAW disability tables.
- Assets are valued on a smoothed market value basis. Each year's gain (or loss) is spread over a period of five years. Actuarial value may not exceed 120% of, nor be less than 80% of market value.

Changes in actuarial assumptions incorporated in this valuation were as follows:

- The assumed operational expenses were increased from \$175,000 to \$190,000 for the 2023-2024 plan year and a 2.5% annual increase was added to reflect the best estimate of future expenses based on recent plan experience and expected inflationary increases.
- The expense load on ASC 960 liabilities was changed from 3.00% to 3.25% based on recent plan experience.
- The current liability interest rate was changed from 1.97% to 2.45. The new rate is within established statutory guidelines.

4. Plan Termination

In the event the plan terminates, the net assets of the plan will be allocated, as prescribed, by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

Certain benefits under the plan are insured by the PBGC if the plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the plan are guaranteed at the level in effect on the date of the plan's termination.

Flint Plumbing and Pipefitting Industry Pension Plan

Notes to Financial Statements

4. Plan Termination

-continued

Whether all participants receive their benefits should the plan terminate at some future time will depend on the sufficiency, at that time, of the plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

5. Fair Value Measurements

Fair Value Measurements:

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 Inputs to the valuation methodology include

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

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

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

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at July 31, 2024 and 2023.

Money Market Funds

Valued at quoted market prices.

5. Fair Value Measurements -continued

Mutual Funds

Valued at the quoted net asset value (NAV) of shares held by the plan at year end.

Hedge Fund, Common Collective Trusts, Limited Partnerships & Registered Closed End Investment Companies

Valued at net assets (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

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

The following table sets forth by level within the fair value hierarchy, the Plan's fair value measurements at July 31, 2024 and 2023.

Assets at Fair Value as of July 31, 2024

	<u>Level 1</u>	<u>Total</u>
Money Market Funds	\$ 5 086 525	\$ 5 086 525
Mutual funds	<u>67 258 206</u>	<u>67 258 206</u>
	<u>\$ 72 344 731</u>	72 344 731
Investments measured at NAV		<u>29 423 855</u>
Total investments at fair value		<u>\$ 101 768 586</u>

Assets at Fair Value as of July 31, 2023

	<u>Level 1</u>	<u>Total</u>
Money Market funds	\$ 1 062 558	\$ 1 062 558
Mutual funds	<u>61 422 631</u>	<u>61 422 631</u>
	<u>\$ 62 485 189</u>	62 485 189
Investments measured at NAV		<u>24 764 294</u>
Total investments at fair value		<u>\$ 87 249 483</u>

Transfers Between Levels

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

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

5. Fair Value Measurements -continued

Fair Value of Investments that Calculate Net Asset Value

The following summarizes investments measured at fair value based on net asset value (NAV) per share as of July 31, 2024 and 2023. Investment strategies that file with the Department of Labor as a direct filing entity are not included.

Entrust Special Opportunities Fund III LTD organized to seek above-average rates of return and long-term term capital growth through investment as a fund of funds in or with a diversified portfolio of private investment entities and/or separately managed accounts managed by investment managers selected by the advisor. No unfunded commitments. May be redeemed quarterly with 95 days written notice. Fair value of \$518,263 and \$507,293 as of July 31, 2024 and 2023 respectively.

McMorgan Infrastructure Fund I, LP organized for the purposes, to (a) acquire directly or indirectly through one or more subsidiaries, improve, maintain, own, operate, manage, finance, refinance, hold, divide, aggregate, grant options with respect to, sell, reposition, exchange and otherwise deal in and with Portfolio Investments, (b) acquire, hold and dispose of Interim Investments, and (c) engage in any other activities necessary, related or incidental. Unfunded commitments of \$2,200,952 and \$2,200,952 as of July 31, 2024 and 2023 respectively. Non-redeemable. Fair value of \$2,869,032 and \$3,011,758 as of July 31, 2024 and 2023, respectively.

American Core Property Fund LP, organized to allow Taft-Hartley pension funds, governmental retirement plans, corporate pension plans and qualified trusts to pool their assets to make investments primarily in core stable institutional quality office, retail, industrial and multi-family residential properties that are substantially leased and have minimal deferred maintenance or functional obsolescence. No unfunded commitments. Can be redeemed quarterly with a written notice request required. Fair value of \$1,105,142 and \$1,588,848 as of July 31, 2024 and 2023, respectively.

Blackstone Tactical Opportunities Fund L.P. organized to primarily invest in real estate, telecom, shipping and financial partnerships and common. Unfunded commitments of \$1,267,751 and \$1,304,854 as of July 31, 2024 and July 31, 2023 respectively. Non-redeemable. Fair value of \$485,951 and \$632,225 as of July 31, 2024 and 2023 respectively.

Vintage VI Mgr LP organized to invest in pooled investment vehicles purchased from the existing owners of such pooled vehicles and not from the issuers of such investments or transactions structured to share many of the characteristics and economics of such purchases. The Partnership is permitted to invest both domestically and internationally across all sectors of the private equity market. Unfunded commitments of \$960,179 and \$960,179 as of July 31, 2024 and July 31, 2023 respectively. Non-redeemable. Fair value of \$692,869 and \$754,330 as of July 31, 2024 and 2023 respectively.

Carlyle Energy Mezzanine Opportunities Fund II LP organized to invest in Mezzanine Investments in companies and projects providing products and services throughout the entirety of the energy value chain. Non-redeemable. Unfunded commitments of \$33,664 and \$33,664 as of July 31, 2024 and 2023 respectively. Fair value of \$247,703 and 257,302 as of July 31, 2024 and 2023 respectively.

5. Fair Value Measurements - continued

Fair Value of Investments that Calculate Net Asset Value

NewTower Trust Company Multi Employer Property Trust organized as a means of collective investment in real estate properties and loans by funds of retirement, pension, profit sharing, and other tax-exempt organizations. No unfunded commitments. May be redeemed quarterly with 45 day written notice. Notice period may be waived. Fair value of \$1,515,232 and \$1,788,442 as of July 31, 2024 and 2023 respectively.

NIS Core Fixed Income Fund LLC organized for the purpose of achieving a consistent total rate of return through a diversified portfolio of fixed income securities consisting primarily of U.S. government, corporate and mortgage-backed securities. No unfunded commitments. May be redeemed on the first and fifteenth day of every month with three day written notice. Fair value of \$15,128,678 and \$10,908,593 as of July 31, 2024 and 2023 respectively.

AFL-CIO Building Investment Trust organized as a bank collective trust to allow qualified pension plans to invest in commercial real estate development and acquisitions located in the United States. No unfunded commitments. May be redeemed quarterly with one-year notice. Notice period may be waived. Fair value of \$623,600 and \$669,800 as of July, 31, 2024 and 2023 respectively.

U.S. Core Partners/Collective Investment Trust organized exclusively for the collective investment and investment of funds contributed by participants of an eligible participating trust which meets the requirements for qualification and tax exemption under the provisions of Sections 401(a) and 501(a) of the Internal Revenue Code.

The Fund may invest in one or more pooled investment funds that are not publicly traded or registered under the Investment Company Act or the Securities Act, which in turn will hold direct or indirect interests in real property. No unfunded commitments. May be redeemed at least 75 days prior to a valuation date upon written request. Fair value at July 31, 2024 \$2,245,360 and \$2,454,764 as of July 31, 2024 and 2023.

Smart Markets Fund organized for the purpose of investing in real estate. The Partnership operates as a perpetual life, open-end, commingled investment fund. No unfunded commitments. May be redeemed through delivery of a redemption notice at least 45 days prior to calendar quarter end. Fair value of \$1,842,647 and \$2,190,939 as of July 31, 2024 and 2023 respectively.

Stockbridge Niche Logistics Fund, LP organized for the purpose of investing in industrial self-storage assets. The Partnership operates as a perpetual life, open-end, commingled investment fund. No unfunded commitments. May be redeemed through delivery of a redemption notice at least 45 days prior to calendar quarter end. Fair value of \$2,149,378 as of July 31, 2024.

Flint Plumbing and Pipefitting Industry Pension Plan

Notes to Financial Statements

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated September 26, 2012, stating that the Plan is qualified under the Internal Revenue Code and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Internal Revenue Code to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed, and being operated, in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

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 the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service, state or local taxing authorities. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Party in Interest Transactions

As described in note 2, the Plan paid certain expenses related to plan operations, custodial and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

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 statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

9. Plan Amendment

On August 2, 2023, the Trustees adopted the Second Amendment to the Pension Plan document regarding employee years of service effective August 1, 2021.

Flint Plumbing and Pipefitting Industry Pension Plan

Notes to Financial Statements

10. Reconciliation of Financial Statements Form 5500

The following is a reconciliation of the changes in net assets available for pension benefits per the financial statements to the Form 5500.

	<u>Year Ended July 31, 2024</u>	
	<u>Per Financial Statement</u>	<u>Per Form 5500</u>
Interest & dividend income	<u>\$ 1 995 760</u>	<u>\$ 1 298 930</u>
Net realized & unrealized appreciation in fair value of investments	<u>\$ 9 202 541</u>	<u>\$ -</u>
Unrealized appreciation in fair value of investments	<u>\$ -</u>	<u>\$ 696 937</u>
Net investment loss from common collective trusts	<u>\$ -</u>	<u>\$ (321 971)</u>
Net investment income from registered investment companies	<u>\$ -</u>	<u>\$ 9 524 405</u>

	<u>Year Ended July 31, 2023</u>	
	<u>Per Financial Statement</u>	<u>Per Form 5500</u>
Net realized & unrealized appreciation in fair value of investments	<u>\$ 2 949 341</u>	<u>\$ -</u>
Unrealized depreciation in fair value of investments	<u>\$ -</u>	<u>\$ (992 888)</u>
Net investment loss from common collective trusts	<u>\$ -</u>	<u>\$ (706 213)</u>
Net investment income from registered investment companies	<u>\$ -</u>	<u>\$ 4 648 442</u>

Flint Plumbing and Pipefitting Industry Pension Plan

Supplemental Schedule

EIN 38-6254230

Plan 001

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

Schedule Attached

July 31, 2024

Flint Plumbing & Pipefitting Industry Pension Fund
EIN 38-6254230
Plan 001
Schedule H - line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

a)	b)	c)	d)	e)
	<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including, maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
	Baird	Baird Intermediate Bond Inst CL	\$ 8,650,475.16	\$ 8,407,261.54
	Eurpac	Eurpac Growth FD American	\$ 1,010,738.04	\$ 1,087,201.28
	Fidelity	Fidelity Intl Cptl APPR K6	\$ 979,393.13	\$ 1,160,550.57
	Harding Loevner	Harding Loevner FDS Intl Equity Portfolio	\$ 1,017,740.66	\$ 1,163,983.91
	T Rowe Price	T Rowe Price Intl Stock Fund - I	\$ 1,007,296.19	\$ 1,055,354.21
	T Rowe Price	T Rowe Price Intl Disc-I	\$ 743,615.83	\$ 793,873.53
	Vanguard	Vanguard Total Stk Mkt Index FD	\$25,894,617.52	\$53,589,981.19
	Comerica	Comerica Short Term Fund Principal	\$ 5,086,525.02	\$ 5,086,525.02
	Entrust	Entrust Special Opportunities Fund Fund III LTD	\$ 695,827.00	\$ 518,263.00
	McMorgan	McMorgan Infrastructure Fund I, LP	\$ 1,388,458.00	\$ 2,869,032.00
	American Core	American Core Property Fund LP	\$ 184,086.00	\$ 1,105,142.00
	Blackstone	Blackstone Tactical Opportunities Fund LP	\$ 22,538.00	\$ 485,951.00
	Vintage	Vintage VI Mgr LP	\$	\$ 692,869.00
	Carlyle	Carlyle Energy Mezzanine Opportunities Fund II LP	\$ 942,135.00	\$ 247,703.00
	NewTower	NewTower Trust Company Multi Employer Property Trust	\$ 1,294,136.00	\$ 1,515,232.00
	NIS	NIS Core Fixed Income Fund LLC	\$ 13,239,086.00	\$ 15,128,678.00

* PARTY IN INTEREST

Flint Plumbing & Pipefitting Industry Pension Fund
 EIN 38-6254230
 Plan 001
 Schedule H - line 4i - Schedule of Assets (Held at End of Year)
 July 31, 2024

a)	b)	c)	d)	e)
<u>Identity of issue, borrower, lessor, or similar party</u>		<u>Description of investment including, maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
AFL-CIO	AFL-CIO Building Investment Trust		\$ 653,225.00	\$ 623,600.00
U.S. Core Partners	U.S. Core Partners/Collective Investment Trust		\$ 2,600,000.00	\$ 2,245,360.00
Smart Markets Fund	Smart Markets Fund		\$ 2,600,000.00	\$ 1,842,647.00
Stockbridge	Stockbridge Niche Logistics Fund, LP		\$ 2,150,000.00	\$ 2,149,378.00
TOTAL				<u>\$ 101,768,587.28</u>

* Party In Interest

Flint Plumbing and Pipefitting Industry Pension Plan

Supplemental Schedule

IN 38-6254230

Plan 001

Schedule H - line 4j - Schedule of Reportable Transactions

Schedule attached

July 31, 2024

Flint Plumbing & Pipefitting Industry Pension Fund
 EIN 38-6254230
 Plan 001
 Schedule H - line 4j - Schedule of Reportable Transactions
 July 31, 2024

<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>	<u>f</u> EXPENSE	<u>g</u>	<u>h</u>	<u>i</u>
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN)	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	INCURRED WITH TRANSACTION	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN OR (LOSS)
Single Transactions								
Baird	Baird Intermediate Bond Inst CL							
	17 Purchases	3,181,005.24	-	-	-	3,181,005.24	3,181,005.24	-
	1 Sale	-	4,000,000.00	-	-	3,914,893.61	4,000,000.00	85,106.39
Comerica Bank*	Comerica Short Term Fund							
	60 Purchases	13,811,549.90	-	-	-	13,811,549.90	13,811,549.90	-
	30 Sales	-	9,787,582.40	-	-	9,787,582.40	9,787,582.40	-

* Party In Interest

Flint Plumbing & Pipefitting Industry Pension Fund
 EIN 38-6254230
 Plan 001
 Schedule H - line 4i - Schedule of Assets (Held at End of Year)
 July 31, 2024

a)	b)	c)	d)	e)
	<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including, maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
	Baird	Baird Intermediate Bond Inst CL	\$ 8,650,475.16	\$ 8,407,261.54
	Eurpac	Eurpac Growth FD American	\$ 1,010,738.04	\$ 1,087,201.28
	Fidelity	Fidelity Intl Cptl APPR K6	\$ 979,393.13	\$ 1,160,550.57
	Harding Loevner	Harding Loevner FDS Intl Equity Portfolio	\$ 1,017,740.66	\$ 1,163,983.91
	T Rowe Price	T Rowe Price Intl Stock Fund - I	\$ 1,007,296.19	\$ 1,055,354.21
	T Rowe Price	T Rowe Price Intl Disc-I	\$ 743,615.83	\$ 793,873.53
	Vanguard	Vanguard Total Stk Mkt Index FD	\$25,894,617.52	\$53,589,981.19
*	Comerica	Comerica Short Term Fund Principal	\$ 5,086,525.02	\$ 5,086,525.02
	Entrust	Entrust Special Opportunities Fund Fund III LTD	\$ 695,827.00	\$ 518,263.00
	McMorgan	McMorgan Infrastructure Fund I, LP	\$ 1,388,458.00	\$ 2,869,032.00
	American Core	American Core Property Fund LP	\$ 184,086.00	\$ 1,105,142.00
	Blackstone	Blackstone Tactical Opportunities Fund LP	\$ 22,538.00	\$ 485,951.00
	Vintage	Vintage VI Mgr LP	\$ -	\$ 692,869.00
	Carlyle	Carlyle Energy Mezzanine Opportunities Fund II LP	\$ 942,135.00	\$ 247,703.00
	NewTower	NewTower Trust Company Multi Employer Property Trust	\$ 1,294,136.00	\$ 1,515,232.00
	NIS	NIS Core Fixed Income Fund LLC	\$ 13,239,086.00	\$ 15,128,678.00

* PARTY IN INTEREST

Flint Plumbing & Pipefitting Industry Pension Fund
 EIN 38-6254230
 Plan 001
 Schedule H - line 4i - Schedule of Assets (Held at End of Year)
 July 31, 2024

a)	b)	c)	d)	e)
<u>Identity of issue, borrower, lessor, or similar party</u>		<u>Description of investment including, maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
AFL-CIO		AFL-CIO Building Investment Trust	\$ 653,225.00	\$ 623,600.00
U.S. Core Partners		U.S. Core Partners/Collective Investment Trust	\$ 2,600,000.00	\$ 2,245,360.00
Smart Markets Fund		Smart Markets Fund	\$ 2,600,000.00	\$ 1,842,647.00
Stockbridge		Stockbridge Niche Logistics Fund, LP	\$ 2,150,000.00	\$ 2,149,378.00
TOTAL				<u>\$ 101,768,587.28</u>

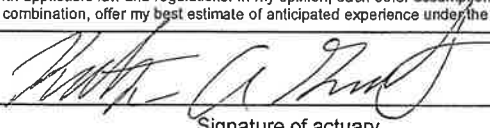
* Party In Interest

Flint Plumbing & Pipefitting Industry Pension Fund
 EIN 38-6254230
 Plan 001
 Schedule H - line 4j - Schedule of Reportable Transactions
 July 31, 2024

<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>	<u>f</u> EXPENSE	<u>g</u>	<u>h</u>	<u>i</u>
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN)	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	INCURRED WITH TRANSACTION	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN OR (LOSS)
Baird	Baird Intermediate Bond							
	Inst CL							
	17 Purchases	3,181,005.24	-	-	-	3,181,005.24	3,181,005.24	-
	1 Sale	-	4,000,000.00	-	-	3,914,893.61	4,000,000.00	85,106.39
Comerica Bank*	Comerica Short Term Fund							
	60 Purchases	13,811,549.90	-	-	-	13,811,549.90	13,811,549.90	-
	30 Sales	-	9,787,582.40	-	-	9,787,582.40	9,787,582.40	-

Single Transactions

* Party In Interest

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>08/01/2023</u> and ending <u>07/31/2024</u>		
► Round off amounts to nearest dollar. ► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan <u>Flint Plumbing & Pipefitting Industry Pension Plan</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Trustees of Flint Plumbing & Pipefitting Industry Pension Plan</u>		D Employer Identification Number (EIN) <u>38-6254230</u>
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>8</u> Day <u>1</u> Year <u>2023</u>		
b Assets		
(1) Current value of assets	1b(1)	<u>88,876,637</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>93,711,783</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>96,291,529</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>96,291,529</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>182,675,373</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>5,241,515</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>6,636,594</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>6,717,892</u>
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	 Signature of actuary	<u>4/28/2025</u> Date
<u>Kathryn A. Garrity, FSA, EA, MAAA</u> Type or print name of actuary		<u>23-05379</u> Most recent enrollment number
<u>United Actuarial Services, Inc.</u> Firm name		<u>(317) 580-8688</u> Telephone number (including area code)
<u>11590 N. Meridian Street, Suite 610</u> <u>Carmel</u> <u>IN 46032-4529</u> Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule MB (Form 5500) 2023 v. 230728		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	88,876,637
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	279	85,984,818
(2) For terminated vested participants	77	14,754,336
(3) For active participants:		
(a) Non-vested benefits		3,848,952
(b) Vested benefits		78,087,267
(c) Total active	428	81,936,219
(4) Total	784	182,675,373
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	48.65%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/31/2024	9,510,129				
Totals ▶			3(b)	9,510,129	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total	3(d)	
---	-------------	--

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	97.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.45 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.25%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.7%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	4.6%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	183,353
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,637,125	170,253
3	215,803	22,442

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☐ Yes ☒ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☐ Yes ☒ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	1,927,560

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	29,381,446	4,342,333
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 454,567**e** Total charges. Add lines 9a through 9d.....**9e** 6,724,460**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 22,890,683**g** Employer contributions. Total from column (b) of line 3.....**9g** 9,510,129**h** Amortization credits as of valuation date.....

Outstanding balance

9h 3,911,017 615,807**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 2,048,962**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

9j(1) 34,570,279**9j(2)** 73,801,015**9j(3)** 0**k** (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 35,065,581**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 28,341,121**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year

9o(1) 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

FLINT PLUMBING & PIPEFITTING INDUSTRY PENSION PLAN

EIN: 38-6254230/PN: 001

ATTACHMENT TO 2023 SCHEDULE MB: LINE 6

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions differ from those valued the preceding year in the following respects:

- For all future years following August 1, 2021, credited service was changed from 1/10th of a year of service per 150 hours of work to 1/10th of a year of service per 139 hours of work. At the end of the plan year, hours of work under 139 are carried over and credited to the participant in the following plan year.
- For benefits accrued on and after February 1, 2022 if the member retires from inactive status the early retirement reduction will be actuarial equivalent.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Flint Plumbing & Pipefitting Industry Pension Fund was established effective May 1, 1963 by a Trust Agreement between Local Union No. 370 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada and the Flint Association of Plumbing-Heating-Cooling Contractors.

It is sponsored and administered by the Board of six (6) Trustees with equal representation between labor and management. The Trustees, who are the legal Plan Administrator, have retained the firm of TIC International Corporation to manage the day-to-day affairs of the Plan.

Employer Contributions

The pension plan is financed entirely by contributions from the employers as specified in the collective bargaining agreements. A recent history of recent hourly contribution rates is shown below.

<i>Effective Date</i>	<i>Hourly Contribution Rate</i>
8/1/1998	\$ 3.73*
6/1/1999	\$ 4.08*
6/1/2000	\$ 4.35*
6/1/2001	\$ 5.03
6/1/2002	\$ 5.31
6/1/2003	\$ 6.11
6/1/2004	\$ 6.72
6/1/2005	\$ 8.72
6/5/2006	\$ 9.00
6/4/2007	\$ 10.00
6/1/2021	\$ 10.80

* Includes 10¢ per hour to the Travel Fund.

SUMMARY OF PLAN PROVISIONS

Participation First day of the month in which employee commences covered employment.

Credited service Past service for the period August 1, 1957 through August 1, 1962 plus, for the period between August 1, 1962 and August 1, 1976, credited service based on the following schedule:

<i>Hours Worked</i>	<i>Years of Service</i>
1760 or more	1.1
1600 but less than 1760	1.0
1440 but less than 1600	.9
1280 but less than 1440	.8
1120 but less than 1280	.7
960 but less than 1120	.6
800 but less than 960	.5
640 but less than 800	.4
480 but less than 640	.3
320 but less than 480	.2
160 but less than 320	.1
Less than 160	.0

For the period after August 1, 1976 1/10th of a year of credited service is granted for every 160 hours of covered service. For the period after August 1, 1998 1/10th of a year of year of credited service is granted for every 150 hours of covered service. Effective August 1, 2011, credited service is capped at 1.2 credits per year. Effective August 1, 2018, credited service is no longer capped at 1.2 credits per year. Effective August 1, 2021, 1/10th of a year of credited services is granted for every 139 hours of covered service and at the end of the plan year, each hour of work under 139 is carried over and credited to the participant in the following year.

Vesting service Credited service earned prior to August 1, 1976 plus one year for each plan year in which 870 or more hours are worked thereafter.

Break in service Two consecutive plan years of less than 150 hours of work. Break in service nullified upon re-employment and 20 additional years of work.

SUMMARY OF PLAN PROVISIONS (CONT.)

Normal retirement benefit

Eligibility

Age 62 and 10th anniversary of participation or age 65 and 5th anniversary of participation.

Monthly amount

Year of Service

Benefit Rate

Prior to 8/1/1983

\$70 per month per year of credited service

8/1/1983 to 7/31/1998

\$120 per month per year of credited service

8/1/1998 to 7/31/1999

\$100 per month per year of credited service

8/1/1999 to 7/31/2001

\$116 per month per year of credited service

8/1/2001 to 7/31/2018

\$100 per month per year of credited service for participants who were active as of 8/1/2021 and had at least 160 hours of service in the 2021-22 plan year or were in pay status as of 8/1/2021; else \$87 per month per year of credited service for participants who work one hour on or after June 6, 2005; else \$80

8/1/2018 and later

\$100 per month per year of credited service

Rule 85 retirement benefit

Eligibility

Age plus credited service equals or exceeds 85.

Monthly amount

Normal, unreduced. Only applies to benefits accrued prior to August 1, 2001.

SUMMARY OF PLAN PROVISIONS (CONT.)

Early retirement benefit

Eligibility

For benefits accrued prior to August 1, 2011 - Age 53 and 10 years of service.

For benefits accrued on and after August 1, 2011 - Age 55 and 10 years of service.

Monthly amount

For benefits accrued before July 31, 2011 - Normal reduced by 1% for each year preceding age 62 down to age 55 and an additional 2% for each year preceding age 55 (other rules may apply to inactive vested members based on date of termination).

For benefits accrued on and after August 1, 2011, Normal reduced by 2% from age 62 to 60, 4% from age 60 to 58 and 7% from age 58 to 55.

Disability benefit

Eligibility

Under age 62, 10 years of service, disabled while active participant.

Monthly amount

Accrued Normal. Payable until earlier of age 62, recovery or death.

Vested benefit

Eligibility

5 years of vesting service, termination of employment.

Monthly amount

Percentage (according to table below) of normal or early retirement benefit. For benefit earned after February 1, 2022 early retirement reduction is actuarial. Payable for life.

<u>Years</u>	<u>Vesting %</u>
0-4	0%
5+	100%

Optional forms of Payment

- Qualified joint and 50% survivor annuity
- Qualified joint and 75% survivor annuity
- Qualified joint and 100% survivor annuity
- Five year certain and life annuity
- Ten year certain and life annuity
- Social Security option

SUMMARY OF PLAN PROVISIONS (CONT.)

**Pre-retirement spousal
death benefit**

Eligibility

Death of vested participant with surviving spouse.

Monthly amount

50% of participant's qualified joint and 50% survivor annuity payable to spouse over spouse's lifetime commencing at participant's earliest retirement date. Spouse may elect to receive present value payable over a period of 5 or 10 years in equal installments.

**Pre-retirement lump sum
death benefit**

Eligibility

Death of vested single participant.

Lump sum amount

\$5,000 times years of credited service.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	August 1, 2023
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	7.25% per year net of investment expenses
<i>Unfunded vested benefits</i>	7.25% per year net of investment expenses
<i>Current liability</i>	2.45% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
<i>Funding</i>	\$190,000 in the 2023-24 plan year excluding investment expenses, increasing 2.5% per year.
<i>ASC 960</i>	A 3.25% load was applied to the accrued liabilities for 2023 (3.00% for 2022)
Mortality	
<i>Assumed plan mortality</i>	105% for males and 100% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

T-3 Turnover Table (less GAM 51 mortality) from The Actuary's Pension Handbook - specimen rates shown below. Assumed rate during second and third year of employment is 10%*.

<u>Age</u>	<u>Withdrawal Rate</u>
25	0.0527
30	0.0483
35	0.0447
40	0.0384
45	0.0321
50	0.0152

No withdrawal assumed after participant reaches early retirement age

* All newly reported participants are considered to have already worked their first year of employment.

Disability

50% of the Male UAW Disability Tables - specimen rates shown below:

<u>Age</u>	<u>Disability Rate</u>
25	.0002
30	.0002
35	.0003
40	.0004
45	.0005
50	.0009
55	.0018
60	.0045

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates
Active lives

According to the following schedule:

<u>Age</u>	<u>Hired 1995 and earlier</u>	<u>Hired 1996 - 2005</u>	<u>Hired on or after 2006</u>
53	.03	n/a	n/a
54	.03	n/a	n/a
55	.05	.05	.05
56	.05	.03	.03
57	.05	.03	.03
58	.15	.10	.05
59	.20	.15	.05
60	.20	.10	.05
61	.10	.10	.05
62+	1.00	1.00	1.00

Resulting in an average expected retirement age of 61.1.

Inactive vested lives

Age 55 or current age if later (subject to eligibility)

Disabled lives

Disability benefit assumed payable until age 62, then normal retirement benefit commences

Timing of decrements

Middle of year

Future hours worked

Based on individual's average "benefit" hours worked over the preceding 5 full plan years. 1,300 hours for new hires with less than one full year of service

Future hourly contribution rate

\$10.80

Future benefit service

Based on the future hours worked assumption

ACTUARIAL ASSUMPTIONS (CONT.)

Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status
Marriage assumptions	100% assumed married with the male spouse 3 years older than his wife
Optional form assumption	All non-retired participants assumed to elect the life only form of benefit.
Inactive vested lives over age 74	All inactive vested participants age nearest 74 are assumed to have deceased and will not collect their benefit.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences
Section 415 limit assumptions	
<i>Dollar limit</i>	\$265,000 per year
<i>Assumed form of payment for those limited by Section 415</i>	Qualified joint and 100% survivor annuity
Death benefit elected	For deaths prior to age 47 the lump sum death benefit is assumed to be elected. For all other deaths the survivor annuity is assumed.
Benefits not valued	None
Benefits vested	No death benefits are vested. Disability benefits are considered vested only in relation to corresponding retirement benefit. Early retirement subsidies are considered vested when participant reaches age 55 and has 10 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

**ERISA rate of return used
to value liabilities**

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from an analysis performed by the investment consultant on the fund.

Based on this analysis, we selected a final assumed rate of 7.25%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Mortality

The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population.

The blue collar table was chosen based on the industry of plan participants.

Finally, a 105% multiplier for males and 100% for females was applied. This was based on a study of data from larger plans in similar industries. Based on information from the CDC on COVID-19 deaths through June 7, 2023, this study was adjusted to reflect an ongoing expectation of slightly higher deaths due to COVID-19 by 1) including an increase in deaths due to COVID-19 for the study period prior to March 15, 2020 and 2) excluding the high increase in deaths due to COVID-19 for the study period March 15, 2020 to March 15, 2022.

Retirement

Actual rates of retirement by age were studied for the period August 1, 2015 – July 31, 2020. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal	Actual rates of withdrawal by age were studied for the period August 1, 2015 – July 31, 2020. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	
<i>ERISA Funding</i>	Traditional unit credit cost method, effective August 1, 2003.
<i>Funding period</i>	Individual entry age normal with costs spread as a level dollar amount over service
Population valued	
<i>Actives</i>	Eligible employees with at least one hour during the preceding plan year.
<i>Inactive vested</i>	Vested participants with no hours during the preceding plan year.
<i>Retirees</i>	Participants and beneficiaries in pay status as of the valuation date.
<i>Participants not reported</i>	Inactive non-vested participants with less than 160 hours worked are not reported in the data.
Asset valuation method	
<i>Actuarial value</i>	Smoothed market value with phase-in effective August 1, 2000. Each year's gain (or loss) is spread over a period of 5 years. Actuarial value may not exceed 120% of, nor be less than 80% of, market value.
<i>Unfunded vested benefits</i>	For the presumptive method, actuarial value, as described above, is used

FLINT PLUMBING & PIPEFITTING INDUSTRY PENSION PLAN

EIN: 38-6254230/PN: 001

ATTACHMENT TO 2023 SCHEDULE MB: LINE 8B

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(2) - Schedule of Active Participant Data

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, Line 8b(2) - Schedule of Active Participant Data
 Flint Plumbing & Pipefitting Industry Pension Plan EIN: 38-6254230/PN: 001
 August 1, 2023

Attained age	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	27	20	1	0	0	0	0	0	0	0
25 to 29	17	22	25	5	0	0	0	0	0	0
30 to 34	10	18	21	8	1	0	0	0	0	0
35 to 39	5	11	15	5	6	7	0	0	0	0
40 to 44	7	8	6	9	8	10	4	1	0	0
45 to 49	3	5	8	6	4	6	8	3	1	0
50 to 54	3	2	6	2	4	6	6	9	4	1
55 to 59	1	1	1	3	4	5	8	13	2	3
60 to 64	1	0	2	0	3	2	5	4	4	0
65 to 69	0	0	0	0	0	0	1	1	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

May contain values based on estimated data

FLINT PLUMBING & PIPEFITTING INDUSTRY PENSION PLAN

EIN: 38-6254230/PN: 001

ATTACHMENT TO 2023 SCHEDULE MB: LINE 9

STATEMENT BY ENROLLED ACTUARY

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Flint Plumbing & Pipefitting Industry Pension Plan

EIN: 38-6254230/PN: 001

Attachment to 2023 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		8/1/2023 Outstanding Balance	8/1/2023 Amortization Payment
				Years	Months		
Charges							
8/1/1994	Benefit Improvement	413,200	30	1	0	32,279	32,279
8/1/1996	Benefit Improvement	1,787,100	30	3	0	391,143	139,607
8/1/1997	Benefit Improvement	2,553,400	30	4	0	720,575	199,475
8/1/1998	Benefit Improvement	3,087,500	30	5	0	1,053,597	241,198
8/1/1999	Benefit Improvement	6,230,400	30	6	0	2,469,046	486,714
8/1/1999	Chg in Act Assump	3,552,057	30	6	0	1,407,654	277,485
8/1/2001	Assumptions	980,396	30	8	0	484,886	76,448
8/1/2005	Amendment	415,370	30	12	0	271,389	32,285
8/1/2007	Assumptions	894,981	30	14	0	641,850	69,461
8/1/2009	Experience Loss	124,606	15	1	0	13,089	13,089
8/1/2009	Relief 09 Asset Loss	1,155,275	29	15	0	869,981	90,474
8/1/2010	Experience Loss	458,672	15	2	0	93,008	48,129
8/1/2010	Relief 09 Asset Loss	433,228	28	15	0	329,693	34,287
8/1/2011	Relief 09 Asset Loss	1,043,359	27	15	0	803,206	83,530
8/1/2012	Experience Loss	494,084	15	4	0	186,906	51,741
8/1/2012	Relief 09 Asset Loss	1,078,286	26	15	0	840,513	87,409
8/1/2013	Experience Loss	928,837	15	5	0	424,477	97,174
8/1/2013	Relief 09 Asset Loss	1,115,836	25	15	0	881,679	91,691
8/1/2014	Relief 09 Asset Loss	950,392	24	15	0	762,174	79,262
8/1/2015	Experience Loss	1,219,382	15	7	0	729,629	127,335
8/1/2016	Assumptions	527,246	15	8	0	348,909	55,010
8/1/2016	Experience Loss	2,898,581	15	8	0	1,918,153	302,422
8/1/2017	Experience Loss	3,250,318	15	9	0	2,342,638	338,832
8/1/2018	Assumptions	314,500	15	10	0	243,934	32,758
8/1/2019	Experience Loss	2,194,240	15	11	0	1,813,952	228,367
8/1/2020	Assumptions	1,802,134	15	12	0	1,575,429	187,413
8/1/2020	Experience Loss	1,019,295	15	12	0	891,067	106,002
8/1/2022	Experience Loss	828,524	15	14	0	796,183	86,162
8/1/2022	Plan Amendment	4,361,738	15	14	0	4,191,479	453,599
8/1/2023	Experience Loss	1,637,125	15	15	0	1,637,125	170,253
8/1/2023	Plan Amendment	215,803	15	15	0	215,803	22,442
Total Charges:						29,381,446	4,342,333

Flint Plumbing & Pipefitting Industry Pension Plan

EIN: 38-6254230/PN: 001

Attachment to 2023 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		8/1/2023 Outstanding Balance	8/1/2023 Amortization Payment
				Years	Months		

Credits

8/1/2009	Method Relief	577,637	30	16	0	446,164	44,769
8/1/2010	Assumptions	14,046	15	2	0	2,848	1,474
8/1/2011	Assumptions	1,029,066	15	3	0	302,219	107,867
8/1/2011	Experience Gain	635,348	15	3	0	186,595	66,598
8/1/2014	Experience Gain	253,005	15	6	0	134,147	26,443
8/1/2015	Assumptions	1,123,785	15	7	0	672,434	117,353
8/1/2018	Experience	244,568	15	10	0	189,694	25,474
8/1/2019	Assumptions	226,257	15	11	0	187,044	23,548
8/1/2021	Assumptions	325,511	15	13	0	299,177	33,852
8/1/2021	Experience Gain	1,568,780	15	13	0	1,441,868	163,145
8/1/2022	Assumptions	50,810	15	14	0	48,827	5,284

Total Credits: 3,911,017 615,807

Net Charges: 25,470,429 3,726,526

Less Credit Balance: 22,890,683

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 2,579,746

FLINT PLUMBING & PIPEFITTING INDUSTRY PENSION PLAN

EIN: 38-6254230/PN: 001

ATTACHMENT TO 2023 SCHEDULE MB: LINE 11

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed operational expenses were increased from \$175,000 to \$190,000 for the 2023-24 plan year and a 2.5% annual increase was added to reflect our best estimate of future expenses based on recent plan experience and expected inflationary increases.
- The expense load on ASC 960 liabilities was changed from 3.00% to 3.25% based on recent plan experience.
- The current liability interest rate was changed from 1.97% to 2.45%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

FLINT PLUMBING & PIPEFITTING INDUSTRY PENSION PLAN

EIN: 38-6254230/PN: 001

ATTACHMENT TO 2023 SCHEDULE MB: LINE 3

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 – Employer Contributions

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.



**United Actuarial
Services, Inc.**
Actuaries and Consultants

October 17, 2024

Board of Trustees
Flint Plumbing and Pipefitting Industry Pension Plan
Lansing, Michigan

Re: 2024 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following contains supplemental information to Form 15315, the form submitted to the IRS to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Flint Plumbing and Pipefitting Industry Pension Plan. The following results include additional information in support of or relevant to the status certification on Form 15315.

Identifying Information

Plan Name: Flint Plumbing and Pipefitting Industry Pension Plan
EIN/Plan #: 38-6254230/001
Plan year of Certification: year beginning August 1, 2024

Certified Plan Status

On October 17, 2024, the Plan was certified in the following status(es) as of August 1, 2024 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	<u> X </u>
Safe--Neither Endangered nor Critical Status Due to Special Rule	<u> </u>
Endangered Status	<u> </u>
Seriously Endangered Status	<u> </u>
Projected to be in Critical Status within 5 years	<u> </u>
Critical Status	<u> </u>
Critical and Declining Status	<u> </u>

Additional Information

This certification was based on the following results:

- Projected funded ratio as of August 1, 2024: 104.2%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: None projected
- At least 8 years of benefit payments in plan assets?: Yes

Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the August 1, 2023 actuarial valuation report with the following exceptions:

- Based on the July 31, 2024 unaudited financial statements provided by the plan administrator, the asset return for the 2023-24 plan year is assumed to be 12.15%. We also updated the contributions, benefit payments, and expenses for the 2023-24 plan year based on these financial statements.
- No adjustments were made to the contribution rate assumption.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 550,000 for the plan year beginning in 2024 and for each plan year thereafter. For the 2023-24 plan year, our projections used estimated benefit hours of 880,560.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. The certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding the certifications.

Sincerely,



Kathryn A. Garrity, FSA, EA, MAAA
Chief Actuary

cc: Secretary of the Treasury
Mr. James E. Schreiber, Administrative Manager
Ms. Nikki Blevins, Pension Department
Mr. Michael Asher, Fund Counsel
Mr. Doug Wesley, Auditor

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Form 15315 (February 2024)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
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This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year _____ or fiscal plan year beginning 8/1/2024 and ending 7/31/2025

Part I – Basic Plan Information

1a. Name of plan Flint Plumbing and Pipefitting Industry Pension Plan	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees of the Flint Plumbing and Pipefitting Industry Pension Plan	1d. Employer identification number (EIN) 38-6254230
1e. Plan sponsor's telephone number (517) 321-7502	1f. Plan sponsor's address, city, state, ZIP code 6525 Centurion Drive, Lansing, Michigan, 48917-9275

Part II – Plan Actuary's Information

2a. Plan actuary's name Kathryn A. Garrity	2b. Plan actuary's firm name United Actuarial Services, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 11590 N. Meridian St., Suite 610, Carmel, IN 46032	
2d. Plan actuary's enrollment number 23-05379	2e. Plan actuary's telephone number (317) 580-8688

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

☒ Neither endangered nor critical	☐ Not endangered due to special rule in IRC Section 432(b)(5)
☐ Endangered	☐ Critical due to election under IRC Section 432(b)(4)
☐ Seriously endangered	☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)
☐ Critical	
☐ Critical and declining	

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	☐	☐	☒
Rehabilitation Plan	☐	☐	☒

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 10/17/2024
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