

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) _____
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 EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN	1b Three-digit plan number (PN) ▶ 501
		1c Effective date of plan 08/01/1965
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) BOARD OF TRUSTEES EAST CENTRAL PIPE TRADES HEALTH & WELFARE PLAN HEALTHSCOPE BENEFITS 7440 WOODLAND DRIVE INDIANAPOLIS, IN 46278	2b Employer Identification Number (EIN) 37-0867221 2c Plan Sponsor's telephone number 317-715-7436 2d Business code (see instructions) 237310
	7440 WOODLAND DRIVE INDIANAPOLIS, IN 46278	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	04/22/2025	CJ ELLISON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/22/2025	AARON GURNSEY
	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 1549
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) 1394 6a(2) 1467 6b 159 6c 6d 1626 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 176

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

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

4A 4D 4E 4F 4L

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 2
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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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 EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EAST CENTRAL PIPE TRADES HEALTH & WELFARE PLAN	D Employer Identification Number (EIN) 37-0867221

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

(a) Name of insurance carrier
BLUE CROSS BLUE SHIELD OF ILLINOIS

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-1236610	70670	15413	0	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	1715166	
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....	9a(4)		1715166
b Benefit charges (1) Claims paid.....	9b(1)	1681697	
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....	9b(3)		1681697
(4) Claims charged	9b(4)		
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)	-3891	
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)	37360	
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention	9c(1)(H)		33469
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....	9c(2)		
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)		
(2) Claim reserves	9d(2)		
(3) Other reserves.....	9d(3)		
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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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 EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EAST CENTRAL PIPE TRADES HEALTH & WELFARE PLAN	D Employer Identification Number (EIN) 37-0867221

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

(a) Name of insurance carrier
BCS INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-6033921	38245	ESL-30360	1599	08/01/2023	07/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	738861
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) 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 EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EAST CENTRAL PIPE TRADES HEALTH & WELFARE PLAN	D Employer Identification Number (EIN) 37-0867221	

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	
VANGUARD WINDSOR ADMIRAL	PO BOX 1110 VALLEY FORGE, PA 19482

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DFA US SMALL CAP VALUE PORT	6300 BEE CAVE ROAD, BLDG ONE AUSTIN, TX 78746

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DODGE & COX FUNDS	555 CALIFORNIA ST, 40TH FLOOR SAN FRANCISCO, CA 94104

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DFA US LARGE CAP VALUE I	6300 BEE CAVE ROAD, BLDG ONE AUSTIN, TX 78746

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

DFA INTERNATIONAL VALUE I

6300 BEE CAVE ROAD, BLDG ONE
AUSTIN, TX 78746

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

VANGUARD SHORT TERM TREASURY ADMIRA

PO BOX 1110
VALLEY FORGE, PA 19482

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

MATTHEWS EMERGING MKT

PO BOX 534475
PITTSBURGH, PA 15253

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

VANGUARD SMALL-CAP INDEX ADMIRAL

PO BOX 1110
VALLEY FORGE, PA 19482

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

SCHWAB S&P 500 INDEX

PO BOX 2339
OMAHA, NE 68103

(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)

EVERSIDE, LLC

45-3449075

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 49	NONE	1681877	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UMR

39-1995276

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 12 14	NONE	765818	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LABOR FIRST, LLC

06-1750191

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	359367	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)

CAVANAGH & OHARA, LLP

37-1259635

(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	94032	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SAVRX

47-0527013

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	93057	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROMOLO & ASSOCIATES, CPA'S

84-2885766

(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	71104	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)

IMA INC

PO BOX 39566
INDIANAPOLIS, IN 46239

(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 50	NONE	34800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	25464	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT CONSULTING GROUP

42-1358707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	15817	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)

5/3 BANK

251 NORTH ILLINOIS ST, SUITE 1000
INDIANAPOLIS, IN 46204

(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?
51 71	NONE	8095	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NYHART

35-0966414

(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	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ 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.	
For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024					
A Name of plan EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN				B Three-digit plan number (PN) ▶ 501	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EAST CENTRAL PIPE TRADES HEALTH & WELFARE PLAN				D Employer Identification Number (EIN) 37-0867221	
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: NIS CORE FIXED INCOME FUND, LLC					
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES, INC					
c EIN-PN 20-0005644-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10542353	
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)	
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)	
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			

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
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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
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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
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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 EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EAST CENTRAL PIPE TRADES HEALTH & WELFARE PLAN	D Employer Identification Number (EIN) 37-0867221	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2440657	2429721
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	441140	790149
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6935008	6241686
(2) U.S. Government securities	1c(2)	8617999	9681962
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	9922851	10542353
(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)	14742134	16434110
(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	141884	83094
f Total assets (add all amounts in lines 1a through 1e)	1f	43241673	46203075
Liabilities			
g Benefit claims payable	1g	2100009	2206242
h Operating payables	1h	352564	287060
i Acquisition indebtedness	1i		
j Other liabilities	1j	35189	37266
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2487762	2530568
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	40753911	43672507

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)	24494090	
(B) Participants	2a(1)(B)	1407637	
(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)		25901727
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	63086	
(B) U.S. Government securities	2b(1)(B)	246619	
(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)		309705
(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)	613701	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		613701
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6644000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6548670	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		95330
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	153515	
(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)		619502
(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)		1090814
c Other income	2c		1948
d Total income. Add all income amounts in column (b) and enter total	2d		28786242

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	24025742	
(2) To insurance carriers for the provision of benefits.....	2e(2)	734285	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		24760027
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)	765818	
(3) Recordkeeping fees.....	2i(3)	51104	
(4) IQPA audit fees.....	2i(4)	20000	
(5) Investment advisory and investment management fees	2i(5)	41281	
(6) Bank or trust company trustee/custodial fees	2i(6)	11366	
(7) Actuarial fees	2i(7)	7500	
(8) Legal fees	2i(8)	94032	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	116518	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1107619
j Total expenses. Add all expense amounts in column (b) and enter total	2j		25867646

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2918596
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ROMOLO & ASSOCIATES, LLC**

(2) EIN: **84-2885766**

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?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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 _____.

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
East Central Illinois Pipe Trades Welfare Plan
Indianapolis, Indiana

Opinion

We have audited the accompanying financial statements of East Central Illinois Pipe Trades Welfare Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the Statements of Net Assets Available for Benefits and Benefit Obligations as of July 31, 2024 and 2023, and the related Statements of Changes in Net Assets Available for Benefits and of Changes in Benefit Obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of East Central Illinois Pipe Trades Welfare Plan as of July 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of East Central Illinois Pipe Trades Welfare Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about East Central Illinois Pipe Trades Welfare Plan's ability to continue as a going concern for a reasonable period of time.

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

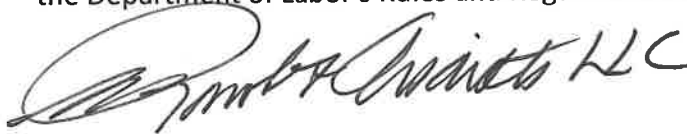
Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected

to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in black ink, appearing to read "Romolo & Associates, LLC", written in a cursive, flowing style.

Romolo & Associates, LLC
Certified Public Accountants
Peoria, Illinois

May 7, 2025

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN**SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)****SCHEDULE 1****37-0867221 PLAN #501****JULY 31, 2024**(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	US TREASURY NOTE	US GOV'T OBLIGATION	10/31/25	3.00%		\$701,208	\$701,035
	US TREASURY NOTE	US GOV'T OBLIGATION	08/15/24	2.375%		824,680	846,940
	US TREASURY NOTE	US GOV'T OBLIGATION	10/15/24	0.625%		799,837	829,153
	US TREASURY NOTE	US GOV'T OBLIGATION	02/15/25	2.00%		501,217	491,953
	US TREASURY NOTE	US GOV'T OBLIGATION	08/15/25	2.00%		34,475	35,027
	US TREASURY NOTE	US GOV'T OBLIGATION	11/15/25	2.25%		698,182	703,930
	US TREASURY NOTE	US GOV'T OBLIGATION	11/15/24	0.75%		254,689	251,733
	US TREASURY NOTE	US GOV'T OBLIGATION	04/15/25	2.625%		820,116	826,744
	US TREASURY NOTE	US GOV'T OBLIGATION	07/15/26	4.50%		760,361	767,988
	US TREASURY NOTE	US GOV'T OBLIGATION	09/15/26	4.625%		636,711	633,816
	US TREASURY NOTE	US GOV'T OBLIGATION	01/15/27	4.00%		669,585	682,324
	FHLMC	US GOV'T OBLIGATION	12/21/26	5.40%		650,130	650,081
	FHLB	US GOV'T OBLIGATION	07/16/27	5.40%		484,855	484,709
	US TREASURY NOTE	US GOV'T OBLIGATION	02/15/25	1.50%		950,914	964,415
	US TREASURY NOTE	US GOV'T OBLIGATION	07/15/25	3.00%		694,019	712,348
	US TREASURY NOTE	US GOV'T OBLIGATION	10/31/24	4.375%		100,057	99,766
	TOTAL	US GOV'T OBLIGATION				\$9,581,036	\$9,681,962
	DIMENSIONAL FUND ADVISORS US SM CAP VALUE INST	REG'D INVESTMT CO				\$1,200,223	\$1,723,880
	DIMENSIONAL FUND ADVISORS US LG CAP VALUE INST	REG'D INVESTMT CO				1,501,666	2,194,667
	DIMENSIONAL FUND ADVISORS INTL VALUE INST	REG'D INVESTMT CO				533,696	643,794
	DODGE & COX FUNDS INTL STOCK	REG'D INVESTMT CO				484,853	614,058
	VANGUARD WINDSOR ADMIRAL	REG'D INVESTMT CO				1,993,299	2,212,861
	VANGUARD SHORT TERM TREASURY ADMIRAL	REG'D INVESTMT CO				-	5,377,097
	MATTHEWS EMG MRKTS	REG'D INVESTMT CO				695,194	730,480
	VANGUARD SM CAP INDEX ADMIRAL	REG'D INVESTMT CO				828,665	1,584,873
	SCHWAB S&P 500 INDEX	REG'D INVESTMT CO				1,236,000	1,352,400
	TOTAL	REG'D INVESTMT CO				\$8,473,596	\$16,434,110
	ALLY BANK MIDVALE UTAH	CERT. OF DEPOSIT	04/21/25	2.70%		\$225,000	\$225,000
	BANKERS BK OKLA CITY	CERT. OF DEPOSIT	05/26/26	4.50%		240,000	240,000
	BARCLAYS BK DEL WILMINTON	CERT. OF DEPOSIT	04/21/25	2.65%		225,000	225,000
	CAPITAL ONE BANK	CERT. OF DEPOSIT	04/21/25	2.70%		225,000	225,000
	CROSS RIV BK TEANECK	CERT. OF DEPOSIT	05/19/26	4.65%		240,000	240,000
	GOLDMAN SACHS BK USA NEW YORK	CERT. OF DEPOSIT	08/26/24	0.65%		150,000	150,000
	MILLSTONE BANK	CERT. OF DEPOSIT	05/18/26	4.50%		240,000	240,000
	MINNWEST BK CENT MONTEVIDEO	CERT. OF DEPOSIT	05/18/26	4.50%		30,000	30,000
	SALLIE MAE BK MURRAY UTAH	CERT. OF DEPOSIT	08/12/24	0.70%		5,000	5,000
	TOTAL	CERT. OF DEPOSIT				\$1,580,000	\$1,580,000

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

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN**SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)****SCHEDULE 1****37-0867221 PLAN #501****JULY 31, 2024**(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	BANK OF SPRINGFIELD	MONEY MARKET		2.50%		\$169,228	\$169,228
	SCHWAB GOV'T MONEY	MONEY MARKET				189,284	189,284
	TOTAL	MONEY MARKET				\$358,512	\$358,512
	TD BANK NA	INT-BEARING CASH				\$305,039	\$305,039
	OPERATING ACCOUNT	INT-BEARING CASH				4,074,413	4,074,413
	BANK REIMB ACCOUNT	INT-BEARING CASH				(76,278)	(76,278)
	TOTAL	INT-BEARING CASH				\$4,303,174	\$4,303,174
	NIS CORE FIXED INCOME FUND, LLC	COMMINGLED FUND			453.991	\$10,000,000	\$10,542,353
	TOTAL INVESTMENTS					\$34,296,318	\$42,900,111

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

**EAST CENTRAL ILLINOIS PIPE TRADES
WELFARE PLAN
FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
East Central Illinois Pipe Trades Welfare Plan
Indianapolis, Indiana

Opinion

We have audited the accompanying financial statements of East Central Illinois Pipe Trades Welfare Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the Statements of Net Assets Available for Benefits and Benefit Obligations as of July 31, 2024 and 2023, and the related Statements of Changes in Net Assets Available for Benefits and of Changes in Benefit Obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of East Central Illinois Pipe Trades Welfare Plan as of July 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of East Central Illinois Pipe Trades Welfare Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about East Central Illinois Pipe Trades Welfare Plan's ability to continue as a going concern for a reasonable period of time.

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

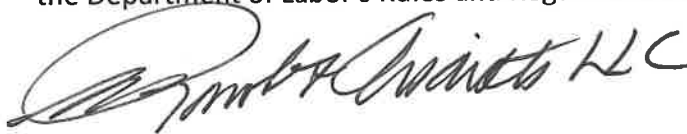
Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected

to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in dark ink, appearing to read "Romolo & Associates, LLC", written in a cursive, flowing style.

Romolo & Associates, LLC
Certified Public Accountants
Peoria, Illinois

May 7, 2025

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JULY 31, 2024 AND 2023

STATEMENT A

	ASSETS	
	<u>2024</u>	<u>2023</u>
Investments, at Fair Value		
U.S. Government Obligations	\$ 9,681,962	\$ 8,617,999
Registered Investment Companies	16,434,110	14,742,134
Commingled Funds	10,542,353	9,922,851
Certificates of Deposit	1,580,000	2,538,000
Money Markets	358,512	165,043
Interest-Bearing Cash	4,303,174	4,231,965
Total Investments	<u>\$ 42,900,111</u>	<u>\$ 40,217,992</u>
Receivables		
Contributions Receivable, Net	\$ 2,429,721	\$ 2,440,657
Rebates Receivable	396,437	275,137
Interest Receivable	69,575	50,072
Medicare Part D Subsidy Receivable	-	35,194
Total Receivables	<u>\$ 2,895,733</u>	<u>\$ 2,801,060</u>
Prepaid Expenses	<u>\$ 324,137</u>	<u>\$ 80,737</u>
Peoria Clinic Furniture and Equipment	<u>\$ 83,094</u>	<u>\$ 141,884</u>
TOTAL ASSETS	<u><u>\$ 46,203,075</u></u>	<u><u>\$ 43,241,673</u></u>
	LIABILITIES	
Accounts Payable	\$ 183,604	\$ 238,888
Claims Payable to Administrator	103,456	113,676
Unearned Revenues	<u>37,266</u>	<u>35,189</u>
TOTAL LIABILITIES	<u>\$ 324,326</u>	<u>\$ 387,753</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 45,878,749</u></u>	<u><u>\$ 42,853,920</u></u>

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

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED JULY 31, 2024 AND 2023****STATEMENT B**

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ 1,959,161	\$ 110,619
Interest	309,705	146,878
Dividends	<u>613,701</u>	<u>649,071</u>
Total Investment Income	\$ 2,882,567	\$ 906,568
Less Investment Expenses	<u>(25,464)</u>	<u>(24,504)</u>
Net Investment Income (Loss)	<u>\$ 2,857,103</u>	<u>\$ 882,064</u>
Contributions		
Participating Employers	\$ 24,494,090	\$ 22,318,910
Participants	<u>1,407,637</u>	<u>1,565,550</u>
Total Contributions	<u>\$ 25,901,727</u>	<u>\$ 23,884,460</u>
Other Income	<u>\$ 1,948</u>	<u>\$ 1,949</u>
TOTAL ADDITIONS	<u>\$ 28,760,778</u>	<u>\$ 24,768,473</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Claims Paid, Net	\$ 23,919,509	\$ 21,384,262
Premiums Paid	734,285	669,363
Administrative Expenses - Note 15	<u>1,082,155</u>	<u>964,510</u>
TOTAL DEDUCTIONS	<u>\$ 25,735,949</u>	<u>\$ 23,018,135</u>
NET INCREASE (DECREASE)	\$ 3,024,829	\$ 1,750,338
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>\$ 42,853,920</u>	<u>\$ 41,103,582</u>
END OF YEAR	<u><u>\$ 45,878,749</u></u>	<u><u>\$ 42,853,920</u></u>

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

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN**STATEMENTS OF BENEFIT OBLIGATIONS****STATEMENT C****JULY 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Amounts Currently Payable to or for Participants, Beneficiaries, and Dependents		
Health Claims Payable and Claims Incurred but not Reported	\$ 2,206,242	\$ 2,100,009
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts		
Accumulated Eligibility Credits	<u>\$ 18,926,079</u>	<u>\$ 18,523,050</u>
Total Obligations Other than Postretirement Benefit Obligations	<u>\$ 21,132,321</u>	<u>\$ 20,623,059</u>
Postretirement Benefit Obligations		
Current Retirees, Beneficiaries, and Dependents	\$ 11,766,158	\$ 12,679,243
Other Participants Fully Eligible for Benefits	15,086,721	13,440,829
Other Participants Not Yet Fully Eligible for Benefits	<u>48,445,461</u>	<u>40,198,674</u>
Total Postretirement Benefit Obligations	<u>\$ 75,298,340</u>	<u>\$ 66,318,746</u>
TOTAL BENEFIT OBLIGATIONS	<u><u>\$ 96,430,661</u></u>	<u><u>\$ 86,941,805</u></u>

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

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN**STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
FOR THE YEARS ENDED JULY 31, 2024 AND 2023****STATEMENT D**

	<u>2024</u>	<u>2023</u>
Amounts Currently Payable to or for Participants, Beneficiaries, and Dependents		
Balance at Beginning of Year	\$ 2,100,009	\$ 2,824,390
Claims Reported and Approved for Payment	24,025,742	20,659,881
Claims Paid (Including Disability)	(23,919,509)	(21,384,262)
Balance at End of Year	<u>\$ 2,206,242</u>	<u>\$ 2,100,009</u>
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Payments		
Balance at Beginning of Year	\$ 18,523,050	\$ 16,416,723
Net Change During Year: Accumulated Eligibility Credit	403,029	2,106,327
Balance at End of Year	<u>\$ 18,926,079</u>	<u>\$ 18,523,050</u>
Total Obligations Other than Postretirement Benefit Obligations	<u>\$ 21,132,321</u>	<u>\$ 20,623,059</u>
Postretirement Benefit Obligations		
Balance at Beginning of Year	\$ 66,318,746	\$ 66,492,821
Increase (Decrease) During the Year Attributable to		
Benefits Earned	3,756,973	3,677,549
Interest Adjustment	3,112,259	3,117,695
Estimated Benefit Payments	(2,995,140)	(3,118,246)
Plan Amendments	-	-
Other (Gains) or Losses (See Note 3)	5,105,502	(3,851,073)
Balance at End of Year	<u>\$ 75,298,340</u>	<u>\$ 66,318,746</u>
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 96,430,661</u>	<u>\$ 86,941,805</u>

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

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF PLAN

The following description of the East Central Illinois Pipe Trades Welfare Plan (the Plan) provides only general information about the Plan's provisions. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit health and welfare plan that was established on December 1, 1966, to provide benefits to participants, their beneficiaries and covered dependents and to provide administration of the program. It is maintained by contributions of employers based on a rate per hour or a flat monthly rate of eligible employees in accordance with collective bargaining and participation agreements. The Plan does allow for self-pay contributions in certain circumstances. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Administration of the Plan is the responsibility of the joint board of trustees.

Benefits

The Plan provides health benefits, group life, accidental death and dismemberment, and short-term disability to participants and their beneficiaries and covered dependents. Retired participants are entitled to similar benefits (in excess of Medicare coverage) provided certain self-payment and retirement restrictions are met.

The Plan also provides health benefits to participants during periods of unemployment, provided they have accumulated credit amounts (expressed in dollars) in excess of the dollars required for current coverage. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

The following is a breakdown of claims paid to participants as listed on Statement B.

	<u>2024</u>	<u>2023</u>
Benefits Paid:		
Health Care Claims (Net of Claims Refunds)	\$ 18,684,040	\$ 15,890,935
Prescription Expense (Net of Rebates)	2,942,670	2,857,148
PPO Expense	359,367	220,249
Disability and Taxes	76,881	125,672
Disease Management	-	25,488
Benefit Bank Reimbursements	447,018	849,057
Death Benefits	10,000	55,000
Medical Clinic Operating Expenses (See Note 14)	1,848,100	1,847,341
Less Stop Loss Refunds	(448,567)	(486,628)
Total Benefits Paid to Participants	<u>\$ 23,919,509</u>	<u>\$ 21,384,262</u>

Stop Loss Coverage

The Plan has entered into a stop loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims). Effective January 1, 2024, the Plan's individual stop loss deductible is \$300,000 and the aggregating specific deductible is \$100,000.

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF PLAN (continued)

Self-insured Benefits

All other plan benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party administrator, UMR. Health, disability, and death claims of active and retired participants, dependents, and beneficiaries are processed by the Plan's contract administrator, but the ultimate responsibility for payments to participants and providers is retained by the Plan. The Plan utilizes a pharmacy benefit manager (PBM) which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

Contributions

The sources of contributions to the Plan will be made by the participating employers and eligible participants. All employer contributions are recorded net of all reciprocity in and out. Participant contributions are recorded net of all refunds made.

The trustees shall fund the Plan in a manner consistent with such laws and regulations as shall be applicable so that the Plan shall be funded on a lawful and sound basis; but to the extent permitted by governing law, the trustees shall be free to determine the manner and means of making provision for funding the Plan. The contribution rate is \$9.45 per hour as of June 1, 2024. The self-pay rules changed on May 1, 2006, when the fund converted to a benefits bank. All participants must now make up the difference between the cost of one quarter's coverage (\$3,051) and their bank balance each quarter.

Benefits Bank

Effective May 1, 2006, the Plan was converted to a benefits bank system for eligibility. The individual balances are carried forward until used for benefits provided by the fund and are subject to limits. Benefit bank balances are capped at a maximum of three quarters of coverage plus an additional \$1,400 per calendar year.

Eligibility

All participants working for a contributing employer within the various jurisdictions of the Plan shall be eligible to receive benefits after meeting the following requirements:

- 1) Must be an employee or member of the East Central Illinois Pipe Trades Plan or work for an employer who agrees to contribute to the Plan.
- 2) Required contributions for said person must have been paid by the employer for the qualifying period or the participant must have a sufficient benefits bank balance in absence of employer contributions.
- 3) Initial eligibility as set forth below must be met.

Initial Eligibility

Initial eligibility commences on the first day of the month following a period during which the Plan receives sufficient contributions on a participant's behalf within a twelve-consecutive month period.

Continuation of Eligibility

Once having become eligible, a participant will continue to be eligible as long as he has worked for a contributing employer(s) and on whose behalf contributions have been received and/or has a sufficient bank balance to qualify for coverage. As of November 1, 2023, a participant must have at least \$3,051 in his bank.

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF PLAN (continued)

Newly Organized Groups for Active Employees

The initial eligibility requirement rules are waived for newly organized groups of employees if the employees have been continually covered under an employer sponsored health care plan and employer contributions to the Plan begin on the first day of the initial contract between the Local Union and the employer. If a participant covered under this exception loses eligibility within two years of the date of the initial contract, the participant will not have the option to self-pay to continue coverage. However, they may continue coverage under COBRA.

Self-Pay Contributions

After having once become eligible, if the active participant does not have enough dollars in his bank, he will be allowed to make self-contributions to the Plan in an amount equal to the difference between his dollar bank for the contribution quarter specified and the cost of coverage. As of November 1, 2023, this was \$3,051. Retirees may make self-payments to continue eligibility. Their cost of coverage was \$3,051 per quarter as of November 1, 2023.

Bank Reimbursement Program

Effective January 1, 2007, the Plan instituted a bank reimbursement program. To be eligible for the Plan, participants must have at least 2 quarters of banked dollars. Effective January 1, 2022, any excess up to \$1,400 per calendar year is eligible for reimbursement for the total out of pocket expenses incurred by the participant. Reimbursement is made monthly after determination of eligibility for coverage and calculation of the benefits bank balance. After this calculation, funds are available for reimbursement. Participation in the reimbursement program is automatic and no application is necessary.

Forfeitures

Once an individual benefits bank is established, monies can be forfeited. If a participant is not eligible for coverage during a twelve consecutive month period, amounts contributed to the benefits bank prior to the most recent twelve-month period will be forfeited. The Plan forfeited accounts totaling \$209,604 and \$123,310 during the plan years ended July 31, 2024 and 2023, respectively. Forfeitures are used to reduce administrative expenses.

Termination of the Plan

Although it has not expressed any intention to do so, the board of trustees has the right under the Plan to modify the benefits provided to, and contributions required of, participants to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the board of trustees or be used for purposes other than for the exclusive benefit of the Plan's participants.

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Change in Accounting Policy

The Plan has adopted FASB ASU 2016-13, *Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, effective August 1, 2023, utilizing the modified retrospective transition method. The accounting standard modifies the method for estimating credit losses on financial assets from probable or incurred credit losses to lifetime expected future losses (CECL). The Credit Loss Standard requires consideration of a broader range of information to estimate expected credit losses, including historical information and current conditions through a reasonable forecast period. No cumulative effect adjustment to net assets available for benefits as of August 1, 2023, was necessary for adoption.

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 U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, IBNR, eligibility credits, claims payable, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Fixed Assets

All fixed assets are carried at cost and depreciation is computed under the straight-line method over the useful lives of the assets or lease agreement. Useful lives range from five to seven years. Depreciation expense for July 31, 2024 and 2023, was \$58,790 and \$59,278.

	<u>2024</u>	<u>2023</u>
Furniture and Fixtures	\$ 52,269	\$ 52,269
Leasehold Improvement	300,697	300,697
Total	<u>\$ 352,966</u>	<u>\$ 352,966</u>
Less Accumulated Depreciation	<u>(269,872)</u>	<u>(211,082)</u>
Total Fixed Assets	<u>\$ 83,094</u>	<u>\$ 141,884</u>

Receivables

Contributions receivable are reported at their outstanding balances net of an estimated reserve for credit losses and are primarily composed of balances due from employers. The Plan estimates the allowance for credit losses based on historical bad debts, factors related to specific employers' or groups of participants' ability to pay, and current economic trends and conditions. As of July 31, 2024 and 2023, the allowance for credit losses was \$323,260 and \$0, respectively.

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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. 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.

Reciprocity Agreements

The Plan has entered into Reciprocity Agreements with various health and welfare funds. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from contributing employers on behalf of temporary employees to and from the employees' participating local unions.

For the years ended July 31, 2024 and 2023, the Plan remitted \$526,486 and \$398,581, of reciprocal cash payments in accordance with these agreements with the participating local unions. Reciprocal payments received are included in the employers' contributions in the Statements of Changes in Net Assets Available for Benefits. No allowance for credit losses as of July 31, 2024 or 2023, was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction in the employers' contributions in the Statements of Changes in Net Assets Available for Benefits. Amounts payable are shown on the Statements of Net Assets Available for Benefits.

Amounts receivable at year end are included in the employer contributions receivable in the Statements of Net Assets Available for Benefits.

Payment of Benefits

Claim payments are recorded when paid by the third-party claims processor. Amounts due to claims processors that have yet to be reimbursed by the Plan are recorded as payable to claims administrators in the accompanying Statements of Net Assets Available for Benefits. Short-term disability payments are processed by the third-party administrator through a payroll system and are recorded as claims paid in the accompanying Statements of Changes in Net Assets Available for Benefits.

Stop Loss

Premiums for stop loss insurance are included in premium payments in the accompanying Statements of Changes in Net Assets Available for Benefits. Stop loss refunds totaling \$448,567 and \$486,628 have been netted with claims paid on the accompanying Statements of Changes in Net Assets Available for Benefits for the years ended July 31, 2024 and 2023, respectively.

Refunds

Refunds due to the Plan's PBM are recorded when earned. Refunds known to be due as of the financial statement date have been reported as a receivable, with the offset netted against claims paid. Pharmacy rebates totaling \$732,087 and \$608,458 have been netted with claims paid in the accompanying Statements of Changes in Net Assets Available for Benefits for the years ended July 31, 2024 and 2023, respectively.

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment consultant determines the Plan's valuation policies and procedures and reports to the Plan's board of trustees. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on 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.

Other Plan Benefits

Plan obligations at July 31, 2024 and 2023, for health claims incurred by active participants but not reported at that date and for accumulated eligibility for participants are estimated by the Plan's actuary, in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrator. The amounts are paid by the Plan only if claims are submitted and approved for payment. Such estimated amounts are reported in the accompanying statement of the Plan's benefit obligations at estimated present value. The Plan has determined the amount of the accumulated eligibility by multiplying the quarterly projected cost of the Plan, as determined by the Plan's consultant, times the number of quarters accumulated at July 31, 2024 and 2023. Health claims incurred by retired participants but not reported at year end are included in the postretirement benefit obligation.

NOTE 3: POSTRETIREMENT BENEFIT OBLIGATION

A postretirement benefit obligation has been recognized for future benefits expected to be paid to or for (1) currently retired participants and their beneficiaries and dependents and (2) active participants and their beneficiaries and dependents after retirement from service with participating employers. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to participant service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. Retirees are required to contribute to the plan at a rate of \$3,051 per quarter. The obligation represents the amounts that are expected to be funded by contributions from the participating employers and from existing assets of the Plan. Prior to an active participant's full eligibility date, the postretirement benefit obligation that is attributable to that participant's service with a participating employer or employers rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by the Plan's actuary, Nyhart, and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 3: POSTRETIREMENT BENEFIT OBLIGATION (continued)

For measurement purposes, an 8.0 percent weighted average annual rate of increase in the average per capita cost of covered health care benefits was assumed for 2024; the rate was assumed to decrease gradually to 4.50 percent over the next seven years and to remain at that level thereafter.

The following were other significant assumptions used in the valuations as of July 31, 2024 and 2023:

<i>Discount Rate:</i>	4.80% (prior year: 4.80%)
<i>Postretirement Mortality Rates:</i>	<i>Healthy Current Year (2024):</i> Pri-2012 Total Dataset Mortality Table fully generational using scale MP-2021
	<i>Healthy Prior Year (2023):</i> Pri-2012 Total Dataset Mortality Table fully generational using scale MP-2021
	<i>Disabled Current Year (2024):</i> Pri-2012 Disabled Mortality Table fully generational using scale MP-2021
	<i>Disabled Prior Year (2023):</i> Pri-2012 Disabled Mortality Table fully generational using scale MP-2021

The following changes in actuarial assumptions were implemented since the prior valuation:

- Health care trend rates have been updated to an initial rate of 8.0% decreasing by 0.5% annually to an ultimate trend of 4.5%. The impact of this change is an increase in the Plan's PBO.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of July 31, 2024 and 2023, by \$9,187,192 and \$7,858,277, respectively.

The postretirement benefit obligation is reported net of the value of retiree contributions. The gross liabilities, values of retiree contributions and net liabilities are:

	<u>Gross Liability</u>	<u>Value of Retiree Cost Sharing</u>	<u>Net Liability</u>
Current Retirees, Beneficiaries, and Dependents	\$ 17,016,280	\$ 5,250,122	\$ 11,766,158
Other Participants Fully Eligible for Benefits	21,283,439	6,196,718	15,086,721
Other Participants Not Yet Fully Eligible for Benefits	63,312,792	14,867,331	48,445,461
Total Postretirement Benefit Obligation	<u>\$ 101,612,511</u>	<u>\$ 26,314,171</u>	<u>\$ 75,298,340</u>

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 3: POSTRETIREMENT BENEFIT OBLIGATION (continued)

The gain/loss on Statement D is as follows:

	<u>7/31/2024</u>	<u>7/31/2023</u>
Slight Loss (Gain) due to demographic experience (new census information)	\$ (2,454,756)	\$ (234,427)
Loss (Gain) due to lower/higher actual claims experience than expected	2,577,045	(6,155,302)
Slight (Gain) loss due to Medicare Part D subsidy no longer offered	-	418,044
Loss (Gain) due to resetting Health Care Trend Rates	<u>4,983,213</u>	<u>2,120,612</u>
Total Gain/Loss	<u>\$ 5,105,502</u>	<u>\$ (3,851,073)</u>

The Plan's deficiency of net assets over benefit obligations at July 31, 2024 and 2023, relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current bargaining agreement. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates.

NOTE 4: 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Fair Value Measurements

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 Fair Value Measurements

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 Fair Value Measurements

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

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

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 4: FAIR VALUE MEASUREMENTS (continued)

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.

Certificates of Deposit: Valued on original cost as fair market value since the organization intends and has in past practice held the certificates of deposit to maturity. In the event they are redeemed prior to maturity they may be subject to a penalty.

Money Market Fund: Valued using cost which approximates fair value.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Registered Investment Companies: Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to transact at their net asset value.

Interest-Bearing Cash: Valued at original cost.

Commingled Funds: Valued at the Net Asset Value (NAV) of units of a commingled fund. The NAV, as provided by the trustee, 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. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The preceding methods 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.

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN**NOTES TO FINANCIAL STATEMENTS****JULY 31, 2024 AND 2023****NOTE 4: FAIR VALUE MEASUREMENTS (continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of July 31, 2024:

	Fair Value Measurements at July 31, 2024 Using:			
	Quoted Prices in Active Markets	Significant Other Observable Inputs	Significant Unobservable Inputs	<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
U.S. Government Obligations	\$ -	\$ 9,681,962	\$ -	\$ 9,681,962
Registered Investment Cos.	16,434,110	-	-	16,434,110
Certificates of Deposit	-	1,580,000	-	1,580,000
Money Markets	358,512	-	-	358,512
Interest-Bearing Cash	<u>4,303,174</u>	<u>-</u>	<u>-</u>	<u>4,303,174</u>
Total Investments in the Fair Value Hierarchy	\$ 21,095,796	\$ 11,261,962	\$ -	\$ 32,357,758
Investments Measured at NAV	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,542,353</u>
TOTAL INVESTMENTS	<u>\$ 21,095,796</u>	<u>\$ 11,261,962</u>	<u>\$ -</u>	<u>\$ 42,900,111</u>

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN**NOTES TO FINANCIAL STATEMENTS****JULY 31, 2024 AND 2023****NOTE 4: FAIR VALUE MEASUREMENTS (continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of July 31, 2023:

	Fair Value Measurements at July 31, 2023 Using:				Total
	Quoted Prices in Active Markets <u>Level 1</u>	Significant Other Observable Inputs <u>Level 2</u>	Significant Unobservable Inputs <u>Level 3</u>		
U.S. Government Obligations	\$ -	\$ 8,617,999	\$ -	\$	8,617,999
Registered Investment Cos.	14,742,134	-	-		14,742,134
Certificates of Deposit	-	2,538,000	-		2,538,000
Money Markets	165,043	-	-		165,043
Interest-Bearing Cash	4,231,965	-	-		4,231,965
Total Investments in the Fair Value Hierarchy	\$ 19,139,142	\$ 11,155,999	\$ -	\$	30,295,141
Investments Measured at NAV	\$ -	\$ -	\$ -	\$	9,922,851
TOTAL INVESTMENTS	\$ 19,139,142	\$ 11,155,999	\$ -	\$	40,217,992

Fair Value of Investments that Calculate Net Asset Value

The following tables summarize investments measured at fair value based on net asset value (NAV) per share as of July 31, 2024 and 2023.

<u>July 31, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently available)</u>	<u>Redemption Notice Period</u>
COMMINGLED FUNDS:				
NIS Core Fixed Income Fund [a]	\$10,542,353	\$0	See [a]	See [a]
<u>July 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently available)</u>	<u>Redemption Notice Period</u>
COMMINGLED FUNDS:				
NIS Core Fixed Income Fund [a]	\$9,992,851	\$0	See [a]	See [a]

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 4: FAIR VALUE MEASUREMENTS (continued)

[a] NIS Core Fixed Income Fund, LLC

A Member's interest in the Fund is represented by units, which are all of equal value. The units issued by the Fund represent non-voting, undivided beneficial interests in the net assets of the Fund. Units may be issued and redeemed monthly at the net asset value per unit as determined on the last day of each calendar month.

NOTE 5: RECONCILIATION OF FINANCIAL STATEMENTS

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per the Financial Statements	\$ 45,878,749	\$ 42,853,920
Benefit Obligations Currently Payable (Health Claims, Death, and Disability Benefits)	<u>(2,206,242)</u>	<u>(2,100,009)</u>
Net Assets Available for Benefits per Form 5500	<u>\$ 43,672,507</u>	<u>\$ 40,753,911</u>

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500:

	Year Ended <u>July 31, 2024</u>
Claims Paid to Participants per the Financial Statements	\$ 23,919,509
Add: Amounts Currently Payable at July 31, 2024	2,206,242
Less: Amounts Currently Payable at July 31, 2023	<u>(2,100,009)</u>
Claims Paid to Participants per Form 5500	<u>\$ 24,025,742</u>

Claims that have been processed and approved for payment at year-end, but not paid, claims incurred but not reported and accumulated eligibility credits are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims and premiums paid in the accompanying financial statements, but are recorded on the Form 5500 as a liability.

Fixed assets are recorded on the financial statements at book value. The Form 5500 requires the fixed assets to be valued at current value. The Plan believes book value approximates current value; therefore, there is no difference between book value and current value on the financial statements and the Form 5500.

NOTE 6: TAX STATUS

The Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC), and, accordingly, the Trust's net investment income is exempt

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 6: TAX STATUS (continued)

from income taxes. The Trust obtained a favorable tax determination letter from the IRS in February 1967, and the board of trustees believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

The total amounts of interest and penalties recognized in the Statements of Changes in Net Assets Available for Benefits and the total amounts of interest and penalties recognized in the Statements of Net Assets Available for Benefits are \$0. 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 organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by federal and state taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of July 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan has never had unrelated business income tax (UBIT) nor has it filed the Form 990-T. Therefore, all tax years are open for examination by federal and state taxing authorities related to UBIT.

NOTE 7: PLAN AMENDMENTS

The Summary Plan Description was restated effective August 1, 2023.

Effective August 1, 2023, the Plan was amended to correct a scrivener's error on the non-PPO medical claims address.

Effective December 20, 2023, the Plan was amended to update phone numbers for UMR.

Effective January 1, 2024, the Plan was amended to update who is covered under the Medicare Advantage Plan.

Readers should refer to the most recent Summary Plan Description and applicable Summary of Material Modifications for further information regarding changes to the Plan.

NOTE 8: RISKS AND UNCERTAINTIES

Investment Risk

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

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023

NOTE 8: RISKS AND UNCERTAINTIES (continued)

Benefit Obligation Risk

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Concentration of Revenue

Revenues consist predominantly of employer contributions pursuant to a collective bargaining agreement and are directly tied to the amount of work available in the region. A significant decline in work available to participants would severely impact the revenues of the Plan.

Concentration of Credit Risk

The Plan holds cash in accounts at several institutions. The Federal Deposit Insurance Corporation (FDIC) insures account balances up to \$250,000. The Plan held cash in accounts as of July 31, 2024 and 2023, as follows:

	<u>2024</u>	
	<u>Book</u>	<u>Bank</u>
FDIC-Insured Deposits	\$ 305,039	\$ 595,170
Sweep Invested in U.S. Securities	<u>3,998,135</u>	<u>4,085,121</u>
TOTAL CASH	<u>\$ 4,303,174</u>	<u>\$ 4,680,291</u>

	<u>2023</u>	
	<u>Book</u>	<u>Bank</u>
FDIC-Insured Deposits	\$ 157,234	\$ 302,695
Sweep Invested in U.S. Securities	<u>4,074,731</u>	<u>4,074,731</u>
TOTAL CASH	<u>\$ 4,231,965</u>	<u>\$ 4,377,426</u>

The Plan has additional cash invested in one money market fund, the Bank of Springfield Money Market Fund. An investment in this fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation. Although this fund seeks to preserve the value of the investment at \$1.00 per share, it is possible to lose money by investing in this fund.

The Plan has several certificates of deposit held by one custodian. These are insured by the Federal Deposit Insurance Corporation and have not exceeded the limit for the years ended July 31, 2024 and 2023.

Credit risk related to the Plan's financial instruments is the vulnerability from concentrations when a plan is exposed to risk of loss greater than it would have had it mitigated its risk through diversification. The board of trustees has established various procedures to monitor credit risk, including oversight of the investment portfolio by a qualified investment consultant and continual review of the portfolio by the trustees on a quarterly basis.

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 8: RISKS AND UNCERTAINTIES (continued)

The Plan's investment in the NIS Core Fixed Income Fund, LLC represents 23% and 23% of the Plan's net assets available for benefits as of July 31, 2024 and 2023, respectively. This subjects the Plan to concentrations of credit risk.

NOTE 9: RELATED PARTY TRANSACTIONS

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party-in-interest transactions under ERISA. These expenses are recorded as administrative expenses on the Statements of Changes in Net Assets Available for Benefits.

The Plan uses a third-party administrator, UMR, to provide administrative services to the Plan. The Plan is charged a monthly per participant fee. These amounts are shown as Administrative Expenses.

NOTE 10: MEDICARE SUBSIDY

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) for employers sponsoring postretirement health care plans that provide prescription drug benefits was signed into law. The Act introduces a prescription drug benefit under Medicare as well as a federal subsidy to sponsors of retiree health care benefit plans providing a benefit that is at least actuarially equivalent to Medicare Part D.1. Under the Act, for multiemployer plans, any Medicare subsidy is received directly by the Plan trust and not the individual employers participating in the Plan. The Plan's accumulated postretirement benefit obligation has been reported net of \$0 and \$0 as of July 31, 2024 and 2023, respectively, or the Medicare subsidy related to benefits attributed to past service. The Medicare subsidy increased liabilities by \$0 and increased liabilities by \$418,044 to the Plan's benefit obligation for the years ended July 31, 2024 and 2023, respectively, due to assumption change. As of January 1, 2023, the Plan transitioned to a fully insured Medicare Advantage Plan, therefore they no longer will receive subsidy reimbursements.

The Plan received \$28,979 and \$31,722 during the fiscal years ended July 31, 2024 and 2023, respectively. This was netted against "Claims Paid" on the Statements of Changes in Net Assets Available for Benefits.

NOTE 11: OTHER INCOME

Other income consists of the following for the fiscal years ended July 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Late Charges	\$ 1,082	\$ 848
Credit Card Fees	866	1,101
Total Other Income	<u>\$ 1,948</u>	<u>\$ 1,949</u>

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2024 AND 2023

NOTE 12: PRIOR YEAR RECLASSIFICATION

Certain reclassifications have been made to the prior year's financial statements to conform to the current year presentation. These reclassifications had no effect on previously reported results of operations or net assets available for benefits.

NOTE 13: SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 7, 2025, the date on which the financial statements were available to be issued.

NOTE 14: MARATHON HEALTH

Effective June 1, 2020, the board of trustees entered into a contract with Marathon Health, to provide primary care services at the Everside Health & Wellness Center. The Plan entered into a lease agreement with WCT Properties, Inc. on November 6, 2019, related to the clinic location. The lease agreement began on January 1, 2020, with a term of three years and one option to extend the lease for 3 additional years.

The Plan has elected the short-term lease exemption for all leases with a term of 12 months or less for both existing and ongoing operating leases to not recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on straight-line basis. The lease payments made during the year ended July 31, 2024 and 2023, were \$92,637 and \$87,064. The future lease payments are as follows:

Year Ending:	<u>ANNUAL LEASE EXPENSE</u>	<u>CAM EXPENSES</u>	<u>TOTAL PAYMENTS</u>
July 31, 2025	\$ 68,158	\$ 20,000	\$ 88,158
July 31, 2026	-	-	-
July 31, 2027	-	-	-
July 31, 2028	-	-	-
July 31, 2029	-	-	-

The following were expenses incurred while operating the clinic. These expenses are included in Claims Paid on Statement B under Medical Clinic Operating Expenses:

	<u>7/31/2024</u>	<u>7/31/2023</u>
Clinical Services	\$ 1,682,435	\$ 1,684,263
Utilities	5,046	6,741
Insurance	3,668	3,287
Supplies	5,524	6,708
Lease Payments	92,637	87,064
Depreciation	58,790	59,278
Total Operating Expenses:	<u>\$ 1,848,100</u>	<u>\$ 1,847,341</u>

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN**NOTES TO FINANCIAL STATEMENTS****JULY 31, 2024 AND 2023****NOTE 15: ADMINISTRATIVE EXPENSES**

A summary of expenses incurred by the Plan during the years ended July 31, 2024 and 2023, follows:

	<u>2024</u>	<u>2023</u>
Contract Administrator Fees	\$ 765,818	\$ 609,055
PCORI Fee	9,093	8,334
Insurance - Fiduciary, Cyber, and Bond	19,296	20,291
Actuary Fees	7,500	7,500
Audit Fees	20,000	20,000
Payroll Compliance Fees	51,104	30,673
Legal Fees	94,032	106,981
Investment Consulting Fees	15,817	11,833
Consulting Fees - Other	34,800	34,800
Part D Advisors	7,877	-
Postage	1,630	-
Travel, Convention, and Meeting Expenses	7,807	6,378
Printing	17,375	9,378
Reciprocity Administration Fee	2,820	2,820
Programming Fees	1,324	4,220
Bank Fees	11,366	12,240
Blue Cross Administration Fees	-	68,787
Collection Fees	14,496	11,220
Total Administrative Expenses	<u>\$ 1,082,155</u>	<u>\$ 964,510</u>

**EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN
SUPPLEMENTAL INFORMATION**

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN
SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SCHEDULE 1
37-0867221 PLAN #501
JULY 31, 2024

(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	US TREASURY NOTE	US GOV'T OBLIGATION	10/31/25	3.00%		\$701,208	\$701,035
	US TREASURY NOTE	US GOV'T OBLIGATION	08/15/24	2.375%		824,680	846,940
	US TREASURY NOTE	US GOV'T OBLIGATION	10/15/24	0.625%		799,837	829,153
	US TREASURY NOTE	US GOV'T OBLIGATION	02/15/25	2.00%		501,217	491,953
	US TREASURY NOTE	US GOV'T OBLIGATION	08/15/25	2.00%		34,475	35,027
	US TREASURY NOTE	US GOV'T OBLIGATION	11/15/25	2.25%		698,182	703,930
	US TREASURY NOTE	US GOV'T OBLIGATION	11/15/24	0.75%		254,689	251,733
	US TREASURY NOTE	US GOV'T OBLIGATION	04/15/25	2.625%		820,116	826,744
	US TREASURY NOTE	US GOV'T OBLIGATION	07/15/26	4.50%		760,361	767,988
	US TREASURY NOTE	US GOV'T OBLIGATION	09/15/26	4.625%		636,711	633,816
	US TREASURY NOTE	US GOV'T OBLIGATION	01/15/27	4.00%		669,585	682,324
	FHLMC	US GOV'T OBLIGATION	12/21/26	5.40%		650,130	650,081
	FHLB	US GOV'T OBLIGATION	07/16/27	5.40%		484,855	484,709
	US TREASURY NOTE	US GOV'T OBLIGATION	02/15/25	1.50%		950,914	964,415
	US TREASURY NOTE	US GOV'T OBLIGATION	07/15/25	3.00%		694,019	712,348
	US TREASURY NOTE	US GOV'T OBLIGATION	10/31/24	4.375%		100,057	99,766
	TOTAL	US GOV'T OBLIGATION				\$9,581,036	\$9,681,962
	DIMENSIONAL FUND ADVISORS US SM CAP VALUE INST	REG'D INVESTMT CO				\$1,200,223	\$1,723,880
	DIMENSIONAL FUND ADVISORS US LG CAP VALUE INST	REG'D INVESTMT CO				1,501,666	2,194,667
	DIMENSIONAL FUND ADVISORS INTL VALUE INST	REG'D INVESTMT CO				533,696	643,794
	DODGE & COX FUNDS INTL STOCK	REG'D INVESTMT CO				484,853	614,058
	VANGUARD WINDSOR ADMIRAL	REG'D INVESTMT CO				1,993,299	2,212,861
	VANGUARD SHORT TERM TREASURY ADMIRAL	REG'D INVESTMT CO				-	5,377,097
	MATTHEWS EMG MRKTS	REG'D INVESTMT CO				695,194	730,480
	VANGUARD SM CAP INDEX ADMIRAL	REG'D INVESTMT CO				828,665	1,584,873
	SCHWAB S&P 500 INDEX	REG'D INVESTMT CO				1,236,000	1,352,400
	TOTAL	REG'D INVESTMT CO				\$8,473,596	\$16,434,110
	ALLY BANK MIDVALE UTAH	CERT. OF DEPOSIT	04/21/25	2.70%		\$225,000	\$225,000
	BANKERS BK OKLA CITY	CERT. OF DEPOSIT	05/26/26	4.50%		240,000	240,000
	BARCLAYS BK DEL WILMINTON	CERT. OF DEPOSIT	04/21/25	2.65%		225,000	225,000
	CAPITAL ONE BANK	CERT. OF DEPOSIT	04/21/25	2.70%		225,000	225,000
	CROSS RIV BK TEANECK	CERT. OF DEPOSIT	05/19/26	4.65%		240,000	240,000
	GOLDMAN SACHS BK USA NEW YORK	CERT. OF DEPOSIT	08/26/24	0.65%		150,000	150,000
	MILLSTONE BANK	CERT. OF DEPOSIT	05/18/26	4.50%		240,000	240,000
	MINNWEST BK CENT MONTEVIDEO	CERT. OF DEPOSIT	05/18/26	4.50%		30,000	30,000
	SALLIE MAE BK MURRAY UTAH	CERT. OF DEPOSIT	08/12/24	0.70%		5,000	5,000
	TOTAL	CERT. OF DEPOSIT				\$1,580,000	\$1,580,000

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

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN**SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)****SCHEDULE 1****37-0867221 PLAN #501****JULY 31, 2024**(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	BANK OF SPRINGFIELD	MONEY MARKET		2.50%		\$169,228	\$169,228
	SCHWAB GOV'T MONEY	MONEY MARKET				189,284	189,284
	TOTAL	MONEY MARKET				\$358,512	\$358,512
	TD BANK NA	INT-BEARING CASH				\$305,039	\$305,039
	OPERATING ACCOUNT	INT-BEARING CASH				4,074,413	4,074,413
	BANK REIMB ACCOUNT	INT-BEARING CASH				(76,278)	(76,278)
	TOTAL	INT-BEARING CASH				\$4,303,174	\$4,303,174
	NIS CORE FIXED INCOME FUND, LLC	COMMINGLED FUND			453.991	\$10,000,000	\$10,542,353
	TOTAL INVESTMENTS					\$34,296,318	\$42,900,111

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

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

SCHEDULE H, LINE 4j -- SCHEDULE OF REPORTABLE TRANSACTIONS

37-0867221 PLAN #501

FOR THE YEAR ENDED JULY 31, 2024

SCHEDULE 2

(A) Identity of Party Involved	(B) Description of Asset	(C) Purchase Price	(D) Selling Price	(E) Lease Rental	(F) Expense Incurred with Transaction	(G) Cost of Asset	(H) Current Value of Asset on Transaction Date	(I) Net Gain or (Loss)
TD BANK NA	INTEREST-BEARING CASH	\$8,180,806	\$0	N/A	\$0	\$8,180,806	\$8,180,806	N/A
TD BANK NA	INTEREST-BEARING CASH	\$0	\$7,686,482	N/A	\$0	\$7,686,482	\$7,686,482	\$0

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

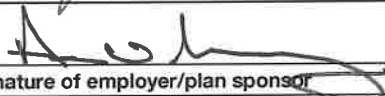
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II	Basic Plan Information - enter all requested information
1a Name of plan EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 08/01/1965
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) BOARD OF TRUSTEES EAST CENTRAL PIPE TRADES HEALTH & HEALTHSCOPE BENEFITS 7440 WOODLAND DRIVE INDIANAPOLIS IN 46278	2b Employer Identification Number (EIN) 37-0867221 2c Plan Sponsor's telephone number 317-715-7436 2d Business code (see instructions) 237310

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	CJ ELLISON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		4-22-25	AARON GURNSEY
	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

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
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) (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) 1,394 6a(2) 6b 6c 6d 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 176

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

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

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 2
 (4) ☒ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

EAST CENTRAL ILLINOIS PIPE TRADES WELFARE PLAN

SCHEDULE H, LINE 4j -- SCHEDULE OF REPORTABLE TRANSACTIONS

37-0867221 PLAN #501

FOR THE YEAR ENDED JULY 31, 2024

SCHEDULE 2

(A) Identity of Party Involved	(B) Description of Asset	(C) Purchase Price	(D) Selling Price	(E) Lease Rental	(F) Expense Incurred with Transaction	(G) Cost of Asset	(H) Current Value of Asset on Transaction Date	(I) Net Gain or (Loss)
TD BANK NA	INTEREST-BEARING CASH	\$8,180,806	\$0	N/A	\$0	\$8,180,806	\$8,180,806	N/A
TD BANK NA	INTEREST-BEARING CASH	\$0	\$7,686,482	N/A	\$0	\$7,686,482	\$7,686,482	\$0

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