

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

<p>1a Name of plan <u>IRON WORKERS WELFARE PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES - IRON WORKERS WELFARE FUND</u></p> <p><u>1600 HIGHWAY 6 SOUTH</u> <u>SUITE 340</u> <u>SUGAR LAND, TX 77478</u></p>	<p>1c Effective date of plan <u>01/01/1958</u></p> <p>2b Employer Identification Number (EIN) <u>72-0506999</u></p> <p>2c Plan Sponsor's telephone number <u>713-219-1203</u></p> <p>2d Business code (see instructions) <u>238100</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	05/14/2025	LUKE WAGGENSPACK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/14/2025	JOHN GANDY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	758
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)	758
	6a(2)	796
	6b	
	6c	
	6d	796
	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	70

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan IRON WORKERS 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 - IRON WORKERS WELFARE FUND	D Employer Identification Number (EIN) 72-0506999

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

1 Coverage Information:

(a) Name of insurance carrier

THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10369	796	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 21743	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

STEALTH PARTNER GROUP **18700 N HAYDEN RD**
SCOTTSDALE, AZ 85255

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
21743			3

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(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.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

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

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	434866
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan IRON WORKERS 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 - IRON WORKERS WELFARE FUND	D Employer Identification Number (EIN) 72-0506999	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

BLACKROCK, INC.

32-0174431

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

VANGUARD GROUP, INC.

23-1945930

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

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

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

ZENITH AMERICAN SOLUTIONS

52-1590516

(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?
14 50	NONE	256463	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	1910	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CIGNA

59-1031071

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 38 49 50 56 62	NONE	159014	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HANCOCK WHITNEY BANK

64-0169065

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	42771	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGAL COMPANY (WESTERN STATES), INC

94-1503999

(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	40640	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ROBEIN, URANN, SPENCER, PICARD & CA

72-0999672

(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	39624	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NEEDLES & ASSOCIATES, LLC

51-0435869

(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	36567	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MONARCH PRINTING

74-0791621

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	13317	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SAV-RX PRESCRIPTION SERVICES

86-1323040

(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?
99 50	NONE	13035	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024	
A Name of plan IRON WORKERS 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 - IRON WORKERS WELFARE FUND	D Employer Identification Number (EIN) 72-0506999

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	-84022	149596
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	523348	600267
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	235128	264744
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	570800	907287
(2) U.S. Government securities	1c(2)	4912707	5710467
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2815922	3308300
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2756013	2970576
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	11729896	13911237
Liabilities			
g Benefit claims payable	1g	540000	440000
h Operating payables	1h	11010	44761
i Acquisition indebtedness	1i		
j Other liabilities	1j	2275338	1886125
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2826348	2370886
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	8903548	11540351

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)	6546508	
(B) Participants	2a(1)(B)	53767	
(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)		6600275
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	216579	
(B) U.S. Government securities	2b(1)(B)	25548	
(C) Corporate debt instruments	2b(1)(C)	4212	
(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)		246339
(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)	132645	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		132645
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	15669616	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15638518	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		31098
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	618462	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		4408
d Total income. Add all income amounts in column (b) and enter total.....	2d		7633227

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3877858	
(2) To insurance carriers for the provision of benefits.....	2e(2)	434866	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4312724
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)	465019	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	36567	
(5) Investment advisory and investment management fees.....	2i(5)		
(6) Bank or trust company trustee/custodial fees.....	2i(6)	42771	
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)	39624	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)	4498	
(11) Other expenses.....	2i(11)	95221	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		683700
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4996424

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2636803
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: **NEEDLES & ASSOCIATES, LLC**

(2) EIN: **51-0435869**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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 _____.

IRON WORKERS WELFARE PLAN

FINANCIAL STATEMENTS
July 31, 2024 and 2023

IRON WORKERS WELFARE PLAN

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July 31, 2024 and 2023***

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INDEPENDENT AUDITOR'S REPORT

Plan Participants and Board of Trustees
Iron Workers Welfare Plan
Houston, TX

Opinion

We have audited the accompanying financial statements of the Iron Workers Welfare Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of 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 the Iron Workers Welfare Plan 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 in accordance with accounting principles generally accepted in the United States of America

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions 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.

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Iron Workers Welfare Plans internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Iron Workers 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 audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and of reportable transactions, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Needle & Associates, LLC

Broomfield, CO

May 9, 2025

IRON WORKERS WELFARE PLAN

**Statements of Net Assets Available for Benefits
July 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ 149,596	\$ (84,022)
Investments, at fair value		
Money market funds	907,287	570,800
Mutual funds	2,970,576	2,625,925
Exchange traded funds	-	130,088
Government bonds	5,710,467	4,912,707
Corporate bonds	3,308,300	2,815,922
Total investments, at fair value	<u>12,896,630</u>	<u>11,055,442</u>
Receivables		
Employers' contributions	600,267	523,348
Accrued interest	88,120	59,109
RX receivable	75,816	43,522
Stop loss receivable	100,808	132,497
Total receivables	<u>865,011</u>	<u>758,476</u>
Total assets	<u>\$ 13,911,237</u>	<u>\$ 11,729,896</u>
Liabilities		
Accounts payable		
Due to other funds	\$ 9,244	\$ 9,022
Operating	35,517	1,988
Total liabilities	<u>\$ 44,761</u>	<u>\$ 11,010</u>
Net assets available for benefits	<u>\$ 13,866,476</u>	<u>\$ 11,718,886</u>

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

IRON WORKERS WELFARE PLAN

**Statements of Changes in Net Assets Available for Benefits
Years Ended July 31, 2024 and 2023**

	2024	2023
Additions		
Contributions		
Employers'	\$ 5,667,005	\$ 4,477,533
Participants'	53,767	44,398
HRA contributions	-	1,341,350
Reciprocity in	879,503	337,962
Total contributions	6,600,275	6,201,243
Investment earnings		
Interest	246,340	202,511
Dividends	132,645	55,091
Net appreciation (depreciation) fair value	649,560	(119,576)
Total investment earnings	1,028,545	138,026
Other income	4,408	114
Total additions	\$ 7,633,228	\$ 6,339,383
Deductions		
Benefit payments		
Self-funded claims paid, net	\$ 4,367,069	\$ 4,114,452
Insurance premiums paid	434,866	443,379
Total benefit payments	4,801,935	4,557,831
Operating expenses (Note J)	683,703	765,291
Total deductions	\$ 5,485,638	\$ 5,323,122
Net increase (decrease)	2,147,590	1,016,261
Net assets available for benefits		
Beginning of year	\$ 11,718,886	\$ 10,702,625
End of year	\$ 13,866,476	\$ 11,718,886

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

IRON WORKERS WELFARE PLAN

**Statements of Benefit Obligations
July 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<i>Other obligations for current benefit coverage, at present value of estimated amounts</i>		
Claims payable and claims incurred but not reported	\$ 440,000	\$ 540,000
Estimated future benefits based on participants accumulated eligibility	<u>1,886,125</u>	<u>2,275,338</u>
Total obligations other than postretirement benefit obligations	<u>\$ 2,326,125</u>	<u>\$ 2,815,338</u>

**Statements of Changes in Benefit Obligations
Years Ended July 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<i>Other obligations for current benefits at present value of estimated amounts</i>		
Balance at beginning of year	\$ 2,815,338	\$ 2,878,437
Net change during year:		
Claims incurred, but not reported	(100,000)	(212,500)
Estimated future benefits based on participants accumulated eligibility	<u>(389,213)</u>	<u>149,401</u>
Balance at end of year	<u>\$ 2,326,125</u>	<u>\$ 2,815,338</u>

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

IRON WORKERS WELFARE PLAN

Notes to Financial Statements July 31, 2024 and 2023

NOTE A - DESCRIPTION OF PLAN

The following description of the Iron Workers' Welfare Fund (Plan) provides only general information. Participants should refer to the Trust Documents and Plan Documents for a complete description of the Plan's provisions.

- **General**

The Plan is a multiemployer defined benefit health plan formed January 1, 1958 under an agreement between Iron Workers Local No. 623 of the International Association of Bridge, Structural and Ornamental Iron Workers, AFL-CIO, and construction employers within the Union's jurisdiction. In January 2023, Iron Workers from Oklahoma locals 48 and 584 became eligible under the plan. Locals under the agreements of the Plan. The Plan provides health and other benefits to eligible participants and covered dependents. The Plan is administered by a Board of Trustees consisting of five labor representatives and five management representatives.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan has contracted with Zenith American Solutions to manage daily operations of the Plan and Hancock Whitney Bank to act as custodian of the Trust assets.

- **Tax status**

The Trust funding benefits of the Plan received an exemption letter from the Internal Revenue Service stating that the Trust is tax-exempt under the provision of Section 501(c)9 of the Internal Revenue Code. The Plan and the trust are required to operate in conformity with the Internal Revenue Code to maintain the tax-exempt status of the Trust. Plan management believes that the Plan is being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Plan management has evaluated the Plan's tax positions and concluded that the Plan has taken no uncertain tax positions that would require financial statement recognition or disclosure for the years ended July 31, 2024 and 2023.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. With few exceptions, the Plan is no longer subject to tax examinations by tax authorities for years preceding July 31, 2020.

IRON WORKERS WELFARE PLAN

Notes to Financial Statements July 31, 2024 and 2023

NOTE A - DESCRIPTION OF PLAN (CON'T)

- **Funding**

The Plan is funded by employers' contributions in accordance with formulas set forth in the applicable Collective Bargaining Agreement(s). Additionally, the Plan has entered into reciprocity agreements with other health and welfare plans, whereby, eligibility may be continued for a participant working out of jurisdiction.

Under a Federal Law, the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), participants may elect to contribute a specified fixed amount, determined periodically by the Board of Trustees, to temporarily continue health coverage when there is a "qualifying event" that would result in loss of health coverage.

- **Benefits**

The Plan self-insures health benefits (including hospital care, surgical benefits, prescription drugs). Additionally, the Plan fully insures life insurance and accidental death and dismemberment benefits through the purchase of annual insurance contracts. The Plan also provides continuation of benefits through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

The claims for self-insured benefits are processed by the Plan's third-party claims processor, Zenith American Solutions, under an administrative service only (ASO) arrangement. Despite the Plan's utilization of a third-party claim's processor, ultimate responsibility for payments to providers and participants is retained by the Plan.

- **Stop-loss insurance**

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits of individual participant claims in excess of \$200,000. During the years ended July 31, 2024 and 2023, stop loss reimbursements totaling \$282,122 and \$379,336 respectively, have been netted against benefit payments.

The Plan also has arrangements with Save RX to receive rebates on drugs. Reimbursements totaling \$108,862 and \$74,157 respectively, have been netted against benefit payments

- **Termination of the Plan**

Although it has not expressed any intention to do so, the Plan's Board of Trustees, as Sponsor, has the right under the Plan to modify the benefits provided to, and contributions required of, participants or to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets, after payment of liabilities, will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants, including the transfer of said assets to another Plan established for the same general purpose. No assets of the Plan may revert to a contributing employer or be used for purposes other than for the exclusive benefit of the Plan's participants.

IRON WORKERS WELFARE PLAN

Notes to Financial Statements July 31, 2024 and 2023

NOTE B - SUMMARY OF ACCOUNTING POLICIES

- **Basis of accounting**

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and presented in a format to coincide with the Form 5500.

- **Use of estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts and disclosures. Actual results could differ from those estimates.

- **Investment valuation and income recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment custodian(s) and investment advisor(s).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes gains and losses on investments bought and sold as well as held during the year.

- **Employers' contributions receivable**

Employers' contributions are recorded as income in the month the hours are worked. Employers' contributions receivable represent contributions applicable to work months prior to July 31, 2024 and 2023, but collected subsequent to those dates. Plan management believes these receivables to be fully collectible. The Board of Trustees has a policy of performing procedures on the payroll records of contributing employers on a regular basis. Delinquencies may arise from these procedures, but due to the uncertainty of collections, no estimates of amounts due will be accrued until settlements are reached. Consequently, no allowance for uncollectible receivables is recorded.

- **Plan of continuing eligibility (hour bank liability)**

The Plan has established a plan of continuing eligibility under an "hour bank reserve" method. The Plan provides that participants accumulate rights to future benefits, after initial eligibility, when they work more than the one hundred twenty (120) hours required to maintain current eligibility. The hour bank is drawn upon only when actual hours worked are insufficient to otherwise maintain eligibility. The maximum "hour bank reserve" is three hundred sixty (360) hours after deduction for the current month's coverage.

IRON WORKERS WELFARE PLAN

Notes to Financial Statements July 31, 2024 and 2023

NOTE B - SUMMARY OF ACCOUNTING POLICIES (CON'T)

The liability for participants' future benefits is calculated by multiplying the additional months of eligibility in the "hour bank reserve" times the projected cost per eligible. This cost includes estimated insurance premiums, self-funded benefits, and cost of administration as projected by the Plan's consultant.

- **Claims incurred but not reported**

Plan obligations at July 31, 2024 and 2023 for claims incurred but not reported are estimated by using the current claims lag and incurred and paid reports for the subsequent four months and adjusting this total for additional months based on claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment.

- **Payment of benefits**

Claim payments are recorded when paid by the third-party claim's processor.

- **Health reimbursement account**

Effective January 1, 2007, a Health Reimbursement Arrangement (HRA) was established under the Plan. A HRA is an Employer-funded health care reimbursement account that allows covered employees and their eligible dependents to obtain reimbursement of Eligible Medical Expenses on a nontaxable basis. The HRA is intended to qualify as a medical reimbursement plan under §105 and §106 of the Internal Revenue Code of 1986, as amended, and regulations issued thereunder, and as a health reimbursement arrangement as defined under IRS Notice 2002-45. Eligible Medical Expenses reimbursed under the HRA are intended to be eligible for exclusion from the covered Employee's gross income under §105(b) of the Internal Revenue Code of 1986, as amended. The HRA is a "notional account," and is a non-vested benefit. The Plan will establish and maintain an HRA account with respect to each covered Employee but will not create a separate fund or otherwise segregate assets for this purpose. These HRA accounts will merely be record-keeping accounts with the purpose of keeping track of contributions and available reimbursement amounts.

If an Employee is eligible to participate in the HRA, contributions will be credited (in dollars) to the Employee's HRA account each calendar year. The amount credited to an Employee's HRA account for a calendar year shall be calculated by multiplying (a) the number of hours in Covered Employment the Employee worked in the prior calendar year, by (b) an "HRA Factor" determined solely by the Board of Trustees. The HRA Factor will be established each calendar year based on various elements, including the Fund's reserve levels, the total number of hours contained in Employees' Hour Bank accounts, the estimated number of claims incurred but not reported (IBNR) for the prior calendar year, and the total number of hours worked in Covered Employment by all Employees in the prior calendar year.

IRON WORKERS WELFARE PLAN

Notes to Financial Statements July 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CON'T)

During the plan years ended July 31, 2024 and 2023, HRA benefits paid amounted to \$218,297 and \$102,272 respectively. The HRA factor was amended as of October 18, 2008, to be based on the prior fiscal year's unaudited financial statement instead of the end of the Plan year proceeding the Plan year prior to the calendar year the allocation is made. At the December 13, 2023 meeting, the Trustees allocated .50 per hour from the Oklahoma Welfare Plan to cover the new HRA allocation for the Oklahoma participants.

- **Subsequent events**

Plan management has evaluated subsequent events through May 9, 2025, the date the financial statements were available to be issued.

No other subsequent events have occurred requiring accrual or disclosure.

NOTE C - POST RETIREMENT BENEFIT OBLIGATION

The Plan complies with the ASC 965 postretirement calculation requirements because the Plan does not allow for retiree contributions. Therefore, no postretirement calculation is necessary.

NOTE D - 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 highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are:

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

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liabilities.

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

IRON WORKERS WELFARE PLAN

Notes to Financial Statements July 31, 2024 and 2023

NOTE D - FAIR VALUE MEASUREMENTS (continued)

The asset'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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

- *Money market funds, mutual funds:* Valued at the closing price reported on the active market on which the individual securities are traded.
- *U.S. government securities, municipal bonds:* Valued using pricing models maximizing the use of observable inputs for similar securities.
- *Corporate bonds:* Valued using pricing models maximizing the use of observable inputs for similar securities and yields currently available on comparable securities with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan's investments have no unfunded commitment and can be redeemed at will by the Plan.

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

Assets at fair value as of July 31, 2024				
Description	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 907,287	\$ -	\$ -	\$ 907,287
Mutual funds	2,970,576	-	-	2,970,576
Government bonds	-	5,710,467	-	5,710,467
Corporate bonds	-	3,308,300	-	3,308,300
Total investments at fair value	<u>\$ 3,877,863</u>	<u>\$ 9,018,767</u>	<u>\$ -</u>	<u>\$ 12,896,630</u>

IRON WORKERS WELFARE PLAN

Notes to Financial Statements July 31, 2024 and 2023

NOTE D - FAIR VALUE MEASUREMENTS (CON'T)

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

Assets at fair value as of July 31, 2023				
Description	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 570,800	\$ -	\$ -	\$ 570,800
Mutual funds	2,625,925	-	-	2,625,925
Exchange traded funds	130,088	-	-	130,088
Government bonds	-	4,912,707	-	4,912,707
Corporate bonds	-	2,815,922	-	2,815,922
Total investments at fair value	<u>\$ 3,326,813</u>	<u>\$ 7,728,629</u>	<u>\$ -</u>	<u>\$ 11,055,442</u>

NOTE E - RISKS AND UNCERTAINTIES

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

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

NOTE F - PARTY-IN-INTEREST TRANSACTIONS

Payments for professional services such as administration, consulting, investment management, legal, auditing, and other services rendered by parties-in-interest are considered reasonable and customary for such services.

NOTE G - CONCENTRATION OF RISK

Three contributing employers makes up 49% of total contributions. The withdrawal of one of these employers may impact the funding of the Plan.

IRON WORKERS WELFARE PLAN

Notes to Financial Statements July 31, 2024 and 2023

NOTE H - AMENDMENTS

The Board of Trustees approved the following amendment to the Restated and Amended Plan Document during the Plan year.

Amendment 11: Effective September 1, 2024, the Trustees desire to amend the Plan to remove any age requirement and medical necessity requirement for colonoscopies.

Participants should refer to the Plan Documents and / or Summary Plan Description for a complete description of the Plan's provisions.

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2024</u>	<u>2023</u>
Per financial statements	\$ 13,866,476	\$ 11,718,886
Less: Claims incurred but not reported	(440,000)	(540,000)
Less: Hour bank liability	<u>(1,886,125)</u>	<u>(2,275,338)</u>
Per Form 5500	<u>\$ 11,540,351</u>	<u>\$ 8,903,548</u>

Claims incurred but not reported and accumulated eligibility credits are not considered liabilities under accounting principles generally accepted in the United States of America and are not presented as liabilities in the accompanying financial statements, but are recorded on the Form 5500 as a liability.

IRON WORKERS WELFARE PLAN

Notes to Financial Statements July 31, 2024 and 2023

\NOTE J - OPERATING EXPENSES

The following is a detailed summary of the Plan's operating expenses for the years ended July 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Third party administrator fees	\$ 256,463	\$ 244,825
PPACA fees	3,510	2,489
Network fees	186,972	284,620
Case management - utilization fees	54,584	84,900
Custodial fees	42,771	36,673
Consulting fees	40,640	21,355
Legal fees	39,624	35,065
Audit fees	36,567	35,631
Trustee meeting	4,498	3,321
Office expenses	18,074	16,412
Total operating expenses	<u>\$ 683,703</u>	<u>\$ 765,291</u>

IRON WORKERS WELFARE PLAN

EIN: 72-0506999, Plan Number 501
Form 5500, Schedule H, line 4i
Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	maturity date, rate of interest, collateral, par, or			(d) Cost	(e) Current value
		Maturity Date	Rate of Interest	Maturity Value		
MONEY MARKET						
	GOLDMAN SACHS GOVERNMENT FUND - CLASS: INST (#465)	N/A	0.00%	N/A	\$ 907,287	\$ 907,287
CORPORATE BONDS						
	AERCAP IRELAND CAP/GLOBA 3.3% 01/30/2032-2031	1/30/2032	3.30%		121,617	132,492
	AMAZON.COM INC 1% 05/12/2026-2026	5/12/2026	1.00%		125,054	131,649
	AMERICAN TOWER CORP 3.375% 10/15/2026-2026	10/15/2026	3.38%		149,307	153,465
	ANHEUSER-BUSCH 4.7% 02/01/2036	2/1/2036	4.70%		172,970	173,014
	APPLE INC 1.2% 02/08/2028-2027	2/8/2028	1.20%		187,397	195,631
	BANK OF AMERICA CORP 3.559% 04/23/2027	4/23/2027	3.56%		242,431	224,955
	BANK OF NY MELLON CORP VAR 4.543% 02/01/2029-2028	2/1/2029	4.54%		129,821	130,053
	BERKSHIRE HATHAWAY INC 3.125% 03/15/2026	3/15/2026	3.13%		128,336	117,413
	CHUBB INA HOLDINGS INC 1.375% 09/15/2030-2030	9/15/2030	1.38%		99,088	100,472
	COMCAST CORP 4.15% 10/15/2028	10/15/2028	4.15%		198,978	176,666
	JPMORGAN CHASE & CO 3.96% 01/29/2027	1/29/2027	3.96%		236,492	218,404
	KEY 5.85% 11/15/2027-2027	11/15/2027	5.85%		149,239	154,688
	KRAFT HEINZ FOODS CO 3.75% 04/01/2030-2030	4/1/2030	3.75%		145,223	145,327
	MCDONALDS CORP 3.6% 07/01/2030-2030	7/1/2030	3.60%		126,925	130,939
	NOVARTIS CAPITAL CORP 2% 02/14/2027-2026	2/14/2027	2.00%		120,860	121,577
	PNC FINANCIAL SERVICES 2.55% 01/22/2030-2029	1/22/2030	2.55%		144,508	132,213
	PEPSICO INC 3% 10/15/2027	10/15/2027	3.00%		92,264	94,879
	PROCTER & GAMBLE CO 3% 03/25/2030	3/25/2030	3.00%		82,239	82,291
	CHARLES SCHWAB CORP 2% 03/20/2028-2028	3/20/2028	2.00%		111,574	104,580
	T-MOBILE 5.75% 01/15/2034-2033	1/15/2034	5.75%		146,936	157,131
	US BANCORP 3.15% 04/27/2027-2027	4/27/2027	3.15%		145,429	145,947
	UNITEDHEALTH 2.95% 10/15/2027	10/15/2027	3.95%		126,157	127,549
	VERIZON COMMUNICATIONS 4.016% 12/03/2029-2029	12/3/2029	4.02%		175,538	156,965
	TOTAL CORPORATE BONDS				\$ 3,358,383	\$ 3,308,300
GOVERNMENT BONDS						
	UNITED STATES TREASURY 2.625% 02/15/2029	2/15/2029	2.63%		326,954	308,044
	UNITED STATES TREASURY 2.375% 05/15/2029	5/15/2029	2.38%		378,873	342,709
	UNITED STATES TREASURY 2.25% 11/15/2025	11/15/2025	2.25%		364,910	346,486
	UNITED STATES TREASURY NOTES 2.875% 05/15/2032	5/15/2032	2.88%		583,617	577,480
	UNITED STATES TREASURY NOTES 3.875% 09/30/2029	9/30/2029	3.88%		286,003	292,024
	UNITED STATES TREASURY NOTES (F-2032) 4.125% 11/15/2032	11/15/2032	4.13%		314,184	320,196
	UNITED STATES TREASURY NOTES 3.5% 01/31/2028	1/31/2028	3.50%		376,552	373,692
	UNITED STATES TREASURY NOTES 4.625% 03/15/2026	3/15/2026	4.63%		427,911	430,925
	UNITED STATES TREASURY NOTES 3.375% 05/15/2033	5/15/2033	3.38%		343,772	349,528
	UNITED STATES TREASURY NOTES 4.125% 07/31/2028	7/31/2028	4.13%		322,465	327,818
	UNITED STATES TREASURY NOTES 5% 08/31/2025	8/31/2025	5.00%		322,822	321,764
	UNITED STATES TREASURY NOTES 4.875% 10/31/2030	10/31/2030	4.88%		313,898	320,214
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	UNITED STATES TREASURY NOTES 4.375% 12/15/2026	12/15/2026	4.58%		404,099	408,034
	UNITED STATES TREASURY NOTES 4% 02/15/2034	2/15/2034	4.00%		227,664	228,096
	UNITED STATES TREASURY NOTES 4.25% NTS 15/03/2027 USD (AL-2027) 4	1/3/2027	4.25%		553,028	558,696
	TOTAL GOVERNMENT BONDS				\$ 5,750,243	\$ 5,710,467
MUTUAL FUNDS						
	BLACKROCK HIGH YIELD PORTFOLIO - INST	N/A	N/A	N/A	373,145	348,969
	VANGUARD DEVELOPED MARKETS INDEX - ADM	N/A	N/A	N/A	407,209	495,932
	VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL	N/A	N/A	N/A	105,068	119,020
	VANGUARD SMALL CAP INDX-ADM #548	N/A	N/A	N/A	65,175	128,897
	VANGUARD 500 INDEX FD 540 ADMIRAL SHARES	N/A	N/A	N/A	744,737	1,877,758
	TOTAL MUTUAL FUNDS				\$ 1,695,334	\$ 2,970,576
	TOTAL INVESTMENTS				\$ 11,711,247	\$ 12,896,630

IRON WORKERS WELFARE PLAN

EIN: 72-0506999, Plan Number 501

Form 5500, Schedule H, line 4j

Schedule of Reportable Transactions

Year Ended July 31, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(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)
Hancock Whitney	Goldman Sachs Gov't Fund	9,167,887	-	N/A	N/A	9,167,887	9,167,887	-
Hancock Whitney	Goldman Sachs Gov't Fund	-	8,831,400	N/A	N/A	8,831,400	8,831,400	-

IRON WORKERS WELFARE PLAN

EIN: 72-0506999, Plan Number 501
Form 5500, Schedule H, line 4i
Schedule of Assets (Held at End of Year)
July 31, 2024

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		Maturity Date	Rate of Interest	Maturity Value		
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	UNITED STATES TREASURY NOTES 5% 08/31/2025	8/31/2025	5.00%		322,822	321,764
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	UNITED STATES TREASURY NOTES 4.25% NTS 15/03/2027 USD (AL-2027) 4	1/3/2027	4.25%		553,028	558,696
	TOTAL GOVERNMENT BONDS				\$ 5,750,243	\$ 5,710,467
MUTUAL FUNDS						
	BLACKROCK HIGH YIELD PORTFOLIO - INST	N/A	N/A	N/A	373,145	348,969
	VANGUARD DEVELOPED MARKETS INDEX - ADM	N/A	N/A	N/A	407,209	495,932
	VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL	N/A	N/A	N/A	105,068	119,020
	VANGUARD SMALL CAP INDX-ADM #548	N/A	N/A	N/A	65,175	128,897
	VANGUARD 500 INDEX FD 540 ADMIRAL SHARES	N/A	N/A	N/A	744,737	1,877,758
	TOTAL MUTUAL FUNDS				\$ 1,695,334	\$ 2,970,576
	TOTAL INVESTMENTS				\$ 11,711,247	\$ 12,896,630

IRON WORKERS WELFARE PLAN

EIN: 72-0506999, Plan Number 501

Form 5500, Schedule H, line 4j

Schedule of Reportable Transactions

Year Ended July 31, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(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)
Hancock Whitney	Goldman Sachs Gov't Fund	9,167,887	-	N/A	N/A	9,167,887	9,167,887	-
Hancock Whitney	Goldman Sachs Gov't Fund	-	8,831,400	N/A	N/A	8,831,400	8,831,400	-


<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning <u>08/01/2023</u> and ending <u>07/31/2024</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
B This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	<input type="checkbox"/>

Part II	Basic Plan Information—enter all requested information						
1a Name of plan Iron Workers Welfare Plan	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">1b Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">501</td> </tr> <tr> <td>1c Effective date of plan</td> <td style="text-align: center;">01/01/1958</td> </tr> </table>	1b Three-digit plan number (PN) ▶	501	1c Effective date of plan	01/01/1958		
1b Three-digit plan number (PN) ▶	501						
1c Effective date of plan	01/01/1958						
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 - Iron Workers Welfare Fund 1600 Highway 6 South Suite 340 Sugar Land TX 77478	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">2b Employer Identification Number (EIN) 72-0506999</td> <td style="width:20%;"></td> </tr> <tr> <td>2c Plan Sponsor's telephone number (713) 219-1203</td> <td></td> </tr> <tr> <td>2d Business code (see instructions) 238100</td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) 72-0506999		2c Plan Sponsor's telephone number (713) 219-1203		2d Business code (see instructions) 238100	
2b Employer Identification Number (EIN) 72-0506999							
2c Plan Sponsor's telephone number (713) 219-1203							
2d Business code (see instructions) 238100							

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	Signed by:  1ZFOBU93AATCREU... Signature of plan administrator	5/12/2025	Luke Waggenpack
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of DFE	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.