

<p><b>Form 5500</b></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><b>Annual Return/Report of Employee Benefit Plan</b></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>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

**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><b>1a</b> Name of plan <u>IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> 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>JOINT BOARD OF TRUSTEES FOR IRON WORKERS LOCAL 568 WELFARE FUND</u></p> <p><u>119 S. CENTRE STREET</u> <u>CUMBERLAND, MD 21502</u></p>	<p><b>1c</b> Effective date of plan <u>09/01/1972</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>52-6112461</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>301-777-7770</u></p> <p><b>2d</b> Business code (see instructions) <u>238900</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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	05/22/2025	DAVID W. TURNBULL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	77
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	65
	<b>6a(2)</b>	63
	<b>6b</b>	11
	<b>6c</b>	0
	<b>6d</b>	74
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	18

**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 4E 4F 4L

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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**
- (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)

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

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**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.

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

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**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 \_\_\_\_\_

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

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

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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	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year.....	<b>6c</b>	
<b>d</b> 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 ▶	<b>6d</b>	

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

**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)
- |  |  |   |   |
|--|--|---|---|
| <b>a</b> <input type="checkbox"/> Health (other than dental or vision)                                     | <b>b</b> <input type="checkbox"/> Dental               | <b>c</b> <input type="checkbox"/> Vision                    | <b>d</b> <input checked="" type="checkbox"/> Life insurance |
| <b>e</b> <input type="checkbox"/> Temporary disability (accident and sickness)                             | <b>f</b> <input type="checkbox"/> Long-term disability | <b>g</b> <input type="checkbox"/> Supplemental unemployment | <b>h</b> <input type="checkbox"/> Prescription drug         |
| <b>i</b> <input type="checkbox"/> Stop loss (large deductible)   | <b>j</b> <input type="checkbox"/> HMO contract         | <b>k</b> <input type="checkbox"/> PPO contract              | <b>l</b> <input type="checkbox"/> Indemnity contract        |
| <b>m</b> <input checked="" type="checkbox"/> Other (specify) ▶ <b>ACCIDENTAL DEATH &amp; DISMEMBERMENT</b> |  |   |   |

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>	
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
(4) Earned ((1) + (2) - (3)).....	<b>9a(4)</b>	
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
(3) Incurred claims (add (1) and (2)).....	<b>9b(3)</b>	
(4) Claims charged .....	<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions .....	<b>9c(1)(A)</b>	
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
(D) Other expenses .....	<b>9c(1)(D)</b>	
(E) Taxes .....	<b>9c(1)(E)</b>	
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>	
(G) Other retention charges .....	<b>9c(1)(G)</b>	
(H) Total retention .....	<b>9c(1)(H)</b>	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....	<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>	
(2) Claim reserves .....	<b>9d(2)</b>	
(3) Other reserves.....	<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>	
<b>10</b> Nonexperience-rated contracts:		
<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>	5118
<b>b</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 .....	<b>10b</b>	

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**

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

<b>A</b> Name of plan <b>IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JOINT BOARD OF TRUSTEES FOR IRON WORKERS LOCAL 568 WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>52-6112461</b>

**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

**SPECTRUM MANAGERS/COMPANION LIFE INSURANCE**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>57-0523959</b>	<b>77828</b>	<b>CLI70612</b>	<b>79</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid <b>10102</b>	<b>(b)</b> Total amount of fees paid
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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

**NATIONAL BROKERAGE SVC INC**  
**300 WEYMAN ROAD, SUITE 240**  
**PITTSBURGH, PA 15236**

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	
<b>10102</b>			<b>3</b>

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year.....	<b>6c</b>	
<b>d</b> 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 ▶	<b>6d</b>	

**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>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	<b>7e(5)</b>
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	0

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

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>	
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>
(4) Claims charged .....		<b>9b(4)</b>
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions .....	<b>9c(1)(A)</b>	
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
(D) Other expenses .....	<b>9c(1)(D)</b>	
(E) Taxes .....	<b>9c(1)(E)</b>	
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>	
(G) Other retention charges .....	<b>9c(1)(G)</b>	
(H) Total retention .....		<b>9c(1)(H)</b>
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
(2) Claim reserves .....		<b>9d(2)</b>
(3) Other reserves.....		<b>9d(3)</b>
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>
<b>10</b> Nonexperience-rated contracts:		
<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	137370
<b>b</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 .....	<b>10b</b>	

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. ▶

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

<b>A</b> Name of plan <b>IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JOINT BOARD OF TRUSTEES FOR IRON WORKERS LOCAL 568 WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>52-6112461</b>	

**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

THE VANGUARD GROUP, INC.	P.O. BOX 2900 VALLEY FORGE, PA 19482
23-1945930	

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

BAIRD ADVISORS	777 EAST WISCONSIN AVE MILWAUKEE, WI 53202-5391
39-6037917	

**(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

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

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

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

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

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**(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)

BATOFF ASSOCIATES, PA

909 SAINT PAUL ST.  
BALTIMORE, MD 21202

52-1667847

(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	18424	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)

STANDARD VALUATION

790 CLEVELAND AVE STE 200  
ST. PAUL, MN 55116

41-1327339

(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	12000	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)

BENEFIT PLANNERS & ASSOCIATES, INC.

1910 COCHRAN RD, STE 605  
PITTSBURGH, PA 15220

(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 50	NONE	44509	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)

SERVE YOU RX MANAGEMENT

10201 WEST INNOVATION DR  
MILWAUKEE, WI 53226

39-1735466

(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	NONE	17500	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)

TURNBULL, HOOVER, & KAHL, P.A.

217 GLENN STREET, STE 200  
CUMBERLAND, MD 21502

52-1518807

(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 10	NONE	25190	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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>09/01/2023</b> and ending <b>08/31/2024</b>	
<b>A</b> Name of plan <b>IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JOINT BOARD OF TRUSTEES FOR IRON WORKERS LOCAL 568 WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>52-6112461</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	2869	2816
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	214332	251751
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	1059408	1078290
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

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	755	
f Total assets (add all amounts in lines 1a through 1e) .....	1f	1277364	1332857
<b>Liabilities</b>			
g Benefit claims payable .....	1g		
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j	693	4009
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	693	4009
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	1276671	1328848

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	1052317	
(B) Participants .....	2a(1)(B)	69346	
(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)		1121663
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	379	
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		379
(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)	32173	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		32173
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		86710
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1240925

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	844496	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	131560	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		976056
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>	70877	
(2) Contract administrator fees.....	<b>2i(2)</b>	69700	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	25190	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	12000	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	4943	
(8) Legal fees .....	<b>2i(8)</b>	18424	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	11558	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		212692
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1188748

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		52177
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **TURNBULL, HOOVER, & KAHL, P.A.**

(2) EIN: **52-1518807**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 LOCAL NO. 568  
HEALTH AND WELFARE PLAN  
FINANCIAL STATEMENTS  
AUGUST 31, 2024**

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
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**AUGUST 31, 2024**

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David W. Turnbull, CPA  
Richard J. Hoover, CPA  
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To the Board of Trustees of the  
Iron Workers Local No. 568  
Health and Welfare Plan

## **INDEPENDENT AUDITORS' REPORT**

### **Opinion**

We have audited the accompanying financial statements of the Iron Workers Local No. 568 Health and Welfare Plan, an employee plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits (modified cash basis) as of August 31, 2024 and 2023, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended August 31, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits (modified cash basis) of the Iron Workers Local No. 568 Health and Welfare Plan as of August 31, 2024 and 2023, and the changes in its net assets available for benefits (modified cash basis) for the year ended August 31, 2024, in accordance with the modified cash basis of accounting described in Note 2.

### **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 the Iron Workers Local No. 568 Health and 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.

### **Basis of Accounting**

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in

accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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 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 Iron Workers Local No. 568 Health and 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 the Iron Workers Local No. 568 Health and 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 schedule of Schedule of Assets (Held at End of Year) – Modified Cash Basis as of August 31, 2024 and Schedule of Reportable Transactions – Modified Cash Basis for the year ended August 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. 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 (modified cash basis), we evaluated whether the supplemental schedules (modified cash basis), 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 (modified cash basis) 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.

### **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Contractors' Contributions - Modified Cash Basis for the year ended August 31, 2024 is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to

prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Turnbull, Hoover + Kahl, P.A.*

Cumberland, Maryland  
May 29, 2025

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**MODIFIED CASH BASIS**  
**AUGUST 31, 2024 AND 2023**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Investments, at Fair Value:		
Mutual Funds	\$ 1,078,290	\$ 1,059,408
Total Investments	1,078,290	1,059,408
Cash and Cash Equivalents	254,567	217,201
Equipment	8,078	8,078
Less: Accumulated Depreciation	(8,078)	(7,323)
	-	755
<b>TOTAL ASSETS</b>	<b>1,332,857</b>	<b>1,277,364</b>
<b>LIABILITIES</b>		
Employee Withholdings Payable	4,009	693
<b>TOTAL LIABILITIES</b>	<b>4,009</b>	<b>693</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 1,328,848</b>	<b>\$ 1,276,671</b>

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS  
ARE AN INTEGRAL PART OF THIS STATEMENT

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
MODIFIED CASH BASIS  
FOR THE YEAR ENDED AUGUST 31, 2024**

**ADDITIONS TO NET ASSETS ATTRIBUTED TO:**

Contributions:

Employer Contributions		\$ 1,052,317
Iron Workers' Contributions (Self-Payments)		69,346

Investment Income:

Net Appreciation (Depreciation) in Fair Value of Investments	86,710	
Interest Income	379	
Dividend Income	32,173	
		119,262

<b>TOTAL ADDITIONS</b>		1,240,925
------------------------	--	-----------

**DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:**

Benefit Payments		844,496
Salaries and Related Taxes and Benefits		70,877
Stop-Loss Insurance		126,565
Other Insurance		4,995
Administrative Expenses		141,815

<b>TOTAL DEDUCTIONS</b>		1,188,748
-------------------------	--	-----------

<b>NET INCREASE (DECREASE) DURING YEAR</b>		52,177
--	--	--------

<b>NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR</b>		1,276,671
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<b>NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR</b>		\$ 1,328,848
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THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS  
ARE AN INTEGRAL PART OF THIS STATEMENT

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2024**

*Note 1. Organization and Description of Plan*

Organization

Iron Workers Local No. 568 Health and Welfare Plan (the Plan) is a not-for-profit organization exempt from federal income tax under Internal Revenue Code Section 501(c)(9). The purpose of the Plan is to administrate health, life, accidental death and disability, loss-of-time, dental, optical, and prescription benefits for the Iron Workers Local No. 568. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions, Funding Policy, Vesting and Benefit Provisions

The following description of the Plan provides only general information. Participants should refer to the Plan Agreement for a complete description of the Plan's provisions.

All contributions for active participants are made by participating employers, which make contributions for each hour worked by Plan participants at rates negotiated with the participating employers approximately every three years. Participants become eligible 90 days after the completion of at least 300 hours of work for a participating employer during a three-month work quarter. However, in cases where the ironworker works less than 300 hours during a three-month work quarter, the ironworker must self-pay in order to continue eligibility. The self-payment calculation for an active member is the "quarterly costs" less contributions received during the work quarter, with a maximum self-payment of \$600. The maximum self-payment for a non-retiree/inactive member is \$800 per quarter. The quarterly cost will be determined annually based on the previous year claim costs plus expenses.

Ironworkers who retire through the Iron Workers – Laborers Pension Plan of Cumberland, Maryland and were active participants in the Iron Workers Local No. 568 Health and Welfare Plan for five consecutive years are eligible to purchase insurance benefits through the Plan. Retirees' self-pay amount is based on their dependent status, Medicare or Medicaid coverage, and marital status. Retirees not yet eligible for Medicare pay a premium of \$1,500 per quarter while retirees who are eligible for Medicare pay a premium of \$1,900 per quarter.

The health coverage covers the ironworker and eligible dependents and has a \$150 deductible per person per calendar year. The loss of time coverage pays the ironworker \$200 per week when an active ironworker incurs loss of time due to a non-work related accident or illness. The optical benefits will pay each participant and eligible family member up to \$300 for covered optical expenses every two years.

The dental coverage pays each participant and eligible family member up to \$500 for eligible expenses incurred. However, these optical and dental limitations are not applicable to pediatric optical and dental benefits.

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2024**

*Note 1. Organization and Description of Plan – continued*

*Contributions, Funding Policy, Vesting and Benefit Provisions – (continued)*

The prescription benefits pay up to \$1,000 per eligible family (including ironworker) per year on prescriptions excluding a three-dollar deductible per prescription. Effective January 1, 2022, specialty drugs are not a covered expense. After the family reaches the \$1,000 level, the plan pays 80% and the member's deductible increases to 20%. The dental and prescription benefits use calendar years not policy years. The optical benefits use a revolving two-year period immediately preceding the current benefit request, and are available until the participant becomes eligible for Medicare unless the participant is considered active. Active participants are eligible for accidental death and disability benefits up to \$15,000. Participants and their dependents may be eligible for varying amounts of death benefit based on the participant's status in the Plan.

Current health claims of active and retired participants and their dependents and beneficiaries are also covered by a stop-loss insurance policy with Spectrum Underwriting Managers, which reimburses the plan for costs associated with a single claim in excess of \$125,000 plus an aggregating deductible of \$30,000. The current policy covers all claims both incurred and paid through December 31, 2024. No recoveries were received during the year ended August 31, 2024.

*Priorities Upon Termination*

In the event that the obligation of the Employers to make payments into the Plan shall terminate or upon any liquidation of the Plan, the Trustees shall apply the assets of the Plan then remaining as follows:

First, to the payment of the Trustee's costs, expenses, and compensation to the extent allowable by the Trust Agreement.

Second, to the purpose of this Trust, as the benefit contribution will allow.

*Note 2. Summary of Significant Accounting Policies*

The following are the significant accounting policies followed by the Plan.

*Date of Management's Review*

The Plan has evaluated, for possible financial statement disclosure, subsequent events through May 29, 2025, the date which the financial statements were available to be issued, and has determined there were no such events.

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2024**

*Note 2. Summary of Significant Accounting Policies – continued*

*Basis of Accounting*

The accounts of the Plan are maintained, and the accompanying financial statements have been prepared, on the modified cash basis of accounting. Income is recognized when received, and disbursements are recognized when made. Payables are recorded for amounts received by the Plan on behalf of other unions (See Note 9 for explanations of related party transactions). Additionally, securities investments are reflected at fair value. Accordingly, the financial statements are not intended to present the net assets available for benefits and changes in net assets available for benefits of the Plan in accordance with accounting principles generally accepted in the United States of America, which requires income to be recognized when earned and expenses to be recognized when incurred.

*Investment Valuation and Income Recognition*

Investments in mutual funds 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. See Note 4 for a discussion on fair value measurements.

Purchases and sales of mutual funds are recorded on a trade-date basis. Interest and dividend income is recorded on the cash basis.

*Net Appreciation (Depreciation) in Fair Value of Investments*

Net realized and unrealized appreciation (depreciation) is recorded in the accompanying financial statements as net appreciation (depreciation) in fair value of investments.

*Reciprocal Contributions/Payments*

A participant may be given credited service for employment under the terms of the Iron Workers International Reciprocal Agreement. Non-participants who work for employers within the fund may transfer contributions to their home funds under the terms of the aforementioned agreement.

*Equipment*

Equipment is recorded at cost and depreciated over its estimated useful life of five years using the straight-line method. The Plan's management believes the cost of the equipment less the accumulated depreciation as reported in the financial statements approximates the fair market value of those assets. Depreciation expense of \$754 was recorded for the year ended August 31, 2024. Management assumes no salvage value when computing depreciation.

*Use of Accounting Estimates*

The preparation of financial statements in conformity with the modified cash basis of accounting requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2024**

*Note 2. Summary of Significant Accounting Policies – continued*

Postretirement Benefits

The postretirement benefit obligation discussed in Note 6 represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered through August 31, 2024 and 2023. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers.

Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary 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.

For measurement purposes at August 31, 2024 and August 31, 2023, the discount rate was assumed at 4.65% and 5.32%, respectively, compounded annually.

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

Medical Cost Inflation Rate/

Per Capita Medical Costs

2024: Weighted costs developed in an underwriting model, using a 34% credibility factor. Assumed to increase annually at a rate of 7.50% initially decreasing by increments of 0.25% to an ultimate rate of 4.50% is reached

2023: Weighted costs developed in an underwriting model, using a 34% credibility factor. Assumed to increase annually at a rate of 7.25% initially decreasing by increments of 0.25% to an ultimate rate of 4.50% is reached

Average retirement age

100% at the earlier of age 58 with at least 5 years of service or 25 years of service.

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2024**

*Note 2. Summary of Significant Accounting Policies – continued*

Postretirement Benefits – (continued)

Mortality rates	2024: Pre-commencement: Pri-2012 Headcount-weighted Blue Collar Employee Table with Mortality Improvement Scale MP-2021; Post-commencement: Pri-2012 Headcount-weighted Blue Collar Healthy Retiree Table with Mortality Improvement Scale MP-2021. 2023: Pre-commencement: Pri-2012 Headcount-weighted Blue Collar Employee Table with Mortality Improvement Scale MP-2021; Post-commencement: Pri-2012 Headcount-weighted Blue Collar Healthy Retiree Table with Mortality Improvement Scale MP-2021.
Retiree contributions	Retirees will self-pay 25% of costs of pre-age 65 benefits and 50% of post-age 64 benefits. It is assumed after 6 years of payments, retirees will pay 60% of current retiree cost with 10% increases each year thereafter until retiree pays 100% of the cost of coverage.
Withdrawal rates	T-5 turnover table from Pension Actuaries Handbook
Accumulated Eligibility Credits	The obligation for accumulated eligibility credits as of August 31, 2024 are the estimated projected benefits earned during August 2024.
Claims Incurred But Not Reported	Estimated based on claims paid from September 1, 2023 to August 31, 2024 for self-insured benefits. Assumed to be two months of claim payments for medical, one month for dental and vision, and one-half of one month for prescription drug claims.
Plan Utilization and Coverage	100% of future eligible retirees. 80% of future retirees to have spousal coverage.

The Medicare Prescription Drug, Improvement and Modernization Act of 2003, among other things, provides a federal subsidy to sponsors of certain retiree health care benefit plans. The Plan is presumed to be not eligible for reimbursement under Medicare Part D.1.

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2024**

*Note 2. Summary of Significant Accounting Policies – continued*

Postretirement Benefits – (continued)

Accordingly the postretirement benefit obligation and changes in the benefit obligation have not been adjusted for any amount associated with the Medicare subsidy.

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.

*Note 3. Cash and Cash Equivalents*

Cash and cash equivalents consist of cash on hand and deposits in interest bearing accounts that are subject to immediate withdrawal. The Plan maintains cash balances at several financial institutions located in Maryland. Accounts at each institution are insured for up to \$250,000 by the Federal Deposit Insurance Corporation or the National Credit Union Association. At August 31, 2024 and August 31, 2023, the Plan’s uninsured bank deposits totaled \$80,120 and \$4,896, respectively.

*Note 4. Fair Value Measurements*

Fair values of assets measured on a recurring basis at August 31, 2024 and 2023 are as follows:

	<b>Fair Value Measurements at Reporting Date</b>			
	<b>Using:</b>			
	<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
<b><u>August 31, 2024</u></b>				
Mutual Funds	\$ 1,078,290	\$ 1,078,290	\$ -	\$ -
<b><u>August 31, 2023</u></b>				
Mutual Funds	\$ 1,059,408	\$ 1,059,408	\$ -	\$ -

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 are described as follows:

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2024**

*Note 4. Fair Value Measurements - continued*

- 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 the following:
  - 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 meansIf the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement 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.

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

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

The preceding method 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.

*Note 5. Risks and Uncertainties*

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

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2024**

*Note 5. Risks and Uncertainties – continued*

The Plan maintains its cash in bank deposit accounts, which at times may exceed federally insured limits. The Plan has not experienced any losses in such accounts. The Plan believes it is not exposed to any significant credit risk on cash and cash equivalents.

The actuarial present value of benefit obligations is reported in Note 6 and is 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 6. Benefit Obligations*

Plan obligations at August 31, 2024 for health claims incurred by active and retired participants but not reported at that date and for health claims payable are estimated to be \$130,509. Plan obligations at August 31, 2023 for health claims incurred by active and retired participants but not reported at that date and for health claims payable are estimated to be \$81,515.

Plan obligations at August 31, 2024 for postretirement benefit obligations amount to \$4,285,170, which is comprised of \$454,905 for retired plan participants, \$454,934 for other fully eligible plan participants, and \$3,375,331 for plan participants not fully eligible. Plan obligations at August 31, 2023 for postretirement benefit obligations amount to \$4,406,818, which is comprised of \$510,412 for retired plan participants, \$541,754 for other fully eligible plan participants, and \$3,354,652 for plan participants not fully eligible. The medical inflation rate has a significant effect on the postretirement benefit obligations. If the assumed rates increased by one percentage point, it would increase the obligation as of August 31, 2024 and 2023 by \$534,284 and \$538,420, respectively.

These calculations presume that retirees will self-pay 25% of the costs of any pre-age 65 benefits and 50% of any post-age 64 benefits. In addition, after reaching six years of payments the retirees will pay 60% of the current retiree cost with 10% increases each year thereafter until the retirees are paying the entire cost of coverage. The actual retiree contributions for the years ended August 31, 2024, and 2023 were \$58,816 and \$65,625, respectively.

These benefit obligations are not reported in the accompanying financial statements in accordance with the modified cash basis of accounting discussed in Note 2.

The plan's obligation for accumulated eligibility credits or post-employment benefits at August 31, 2024 and 2023 were \$73,423 and \$154,512, respectively.

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2024**

*Note 7. Changes in Benefit Obligations*

The changes in Plan's total benefit obligations are as follows:

	<u>2024</u>	<u>2023</u>
Balance at Beginning of Year	\$ 4,642,845	\$ 4,996,578
Plan Amendments	-	-
Change in Nature of Plan	-	-
Actuarial Assumptions	(441,568)	(567,621)
Benefit Accumulated	-	-
Passage of Time	-	-
Expected Benefits Paid	(191,376)	(155,607)
Benefits Earned and Other Changes	479,201	369,495
Balance at End of Year	<u>\$ 4,489,102</u>	<u>\$ 4,642,845</u>

*Note 8. Benefits Paid*

Benefit payments by the Plan consisted of payments for health, prescription, dental, and optical. During the fiscal year ended August 31, 2024, \$771,166 was disbursed for health, \$53,495 was disbursed for prescription, \$16,400 was disbursed for dental, and \$3,435 was disbursed for optical.

*Note 9. Related Party and Party-in-Interest Transactions*

The following party-in-interest transactions occurred for the fiscal years 2024 and 2023 when the Plan paid customary and reasonable fees for services.

<u>Party-in-Interest</u>	<u>Description of Services Provided to Plan</u>
Auditor	Audit of Plan's financial statements
Legal counsel	Legal advice
Investment advisor	Investment consulting
Plan administrator	Administrative services
Actuary	Actuarial services

The Plan rented office space at 119 South Centre Street, Cumberland, Maryland from Ironworkers Local No. 568-616 Pension Fund on a month-to-month basis at a rate of \$560 per month. The Plan is related to the aforementioned party by virtue of the Plan's Chairman holding a trustee position in the pension fund.

During the fiscal year 2024, the Plan was reimbursed \$210,628 for certain direct administrative fees shared with Ironworkers Local 568 Retirement Plan and Ironworkers Local 568-616 Pension Fund. The Plan is related to these two organizations by virtue of trustees of the Plan holding business agent positions in these organizations. The reimbursement was recorded against the Plan's related administration fees.

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2024**

*Note 9. Related Party and Party-in-Interest Transactions – continued*

All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

The Plan also receives all iron workers' contractor contributions into its operating account. Contractors' contributions received into the account include pension contributions, union dues, health and welfare contributions, training contributions, savings contributions, organizing and contributions to I.P.A.L., Impact, and W.V.H.H.I.F. All contributions other than health and welfare contributions are then disbursed to the appropriate related entity. During the fiscal year ended August 31, 2024, \$1,520,431 was disbursed to the pension fund, \$396,566 was disbursed to the dues fund, \$775,231 was disbursed to the retirement fund, \$17,064 was disbursed to organizing, \$2,803 was disbursed to I.P.A.L., \$116,821 was disbursed to the Local No. 568 Apprentice Fund, \$4,657 was disbursed to the Western Maryland Labor Management Common Fund, \$28,196 was disbursed to Impact, and \$8,692 was disbursed to W.V.H.H.I.F.

As of August 31 2024 and August 31, 2023, there were no amounts owed to or due from these funds.

*Note 10. Tax Status*

The trust established under the Plan to hold the Plan's assets obtained its latest determination letter on May 4, 1992, in which the Internal Revenue Service stated that the trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The trust has been amended since receiving the determination letter. However, the plan administrator and the plan's tax counsel believe that the trust is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Management has reviewed the Plan's tax positions for all open tax years (tax years after August 31, 2021) and has determined that no provision for income taxes is required in the Plan's financial statements, in accordance with financial and accounting disclosure requirements for recognition and measurement of tax positions taken or expected to be taken on a U.S. income tax return.

**IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**MODIFIED CASH BASIS**  
**AUGUST 31, 2024**

Employer Identification Number: 52-6112461  
Plan Number: 501

(a)	(b)	(c)	(d)	(e)
	<i>Identity of issue, borrower, lessor, or similar party</i>	<i>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</i>	<i>Cost</i>	<i>Current Value</i>
	<b>Mutual Funds</b>			
	Total Bond Mkt Index Adm - VBTLX	Mutual Fund	\$ 269,549	\$ 258,084
	500 Index Fund Adm - VFIAX	Mutual Fund	114,114	309,589
	Baird Core Plus Bond Institutional Cls - BCOIX	Mutual Fund	527,493	510,617
		TOTAL	\$ 911,156	\$ 1,078,290

**IRONWORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**  
**MODIFIED CASH BASIS**  
**AUGUST 31, 2024**

Employer Identification Number: 52-6112461  
Plan Number: 501

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset On Transaction Date	Net Gain or (Loss)
<b>Category - A Series of Transactions in Excess of 5% of Plan Assets</b>								
	Vanguard Index Funds							
Vanguard 500 Index Fund	4 Purchases 9.227 shares	\$ 4,143	-	-	-	\$ 4,143	\$ 4,143	-
	Vanguard Index Funds							
Vanguard 500 Index Fund	1 Redemption 167.114 shares	-	\$ 66,000	-	-	\$ 31,657	\$ 66,000	34,343

***IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN  
SCHEDULE OF CONTRACTOR CONTRIBUTIONS  
MODIFIED CASH BASIS  
AUGUST 31, 2024***

Reciprocal Transfers-In	\$ 249,842
Armstrong Steel	1,363
Beaver Excavating	438
Carl Belt, Inc.	154,655
DRM Associates	858
Eastern Steel Constructors	17,231
G & R Mineral Services	88,238
Iron Workers Local 568	26,570
Iron Workers Local 568 JATC	7,626
Iron Workers Local 568 Health & Welfare	27,432
Kokosing Construction	63,285
LB Construction	58,524
Martin Reinforcing	8,170
MJG Welding Services	1,172
Somerset Steel Erection Co.	86,048
Triton Construction	83,398
Tuscarora Rigg	40,089
West Wind	419
White Construction	136,959
	<hr/>
<b>TOTAL</b>	<b>\$ 1,052,317</b>
	<hr/> <hr/>

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div>  <b>This Form is Open to Public Inspection</b>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

**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  the DFVC program

**D** Check box if filing under:  Form 5558  automatic extension  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**

<b>1a</b> Name of plan IRON WORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN	<b>1b</b> Three-digit plan number (PN) ▶ 501
<b>2a</b> 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) JOINT BOARD OF TRUSTEES FOR IRON WORKERS LOCAL 568 WELFARE FUND  119 S. CENTRE STREET  CUMBERLAND MD 21502	<b>1c</b> Effective date of plan 09/01/1972  <b>2b</b> Employer Identification Number (EIN) 52-6112461  <b>2c</b> Plan Sponsor's telephone number 301-777-7770  <b>2d</b> Business code (see instructions) 238900

**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		5/13/25	DEBRA SHAFFER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		5/13/25	DANIEL CESSNA
	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

**IRONWORKERS LOCAL NO. 568 HEALTH AND WELFARE PLAN**  
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**  
**MODIFIED CASH BASIS**  
**AUGUST 31, 2024**

Employer Identification Number: 52-6112461  
Plan Number: 501

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset On Transaction Date	Net Gain or (Loss)
<b>Category - A Series of Transactions in Excess of 5% of Plan Assets</b>								
Vanguard 500 Index Fund	Vanguard Index Funds 4 Purchases 9.227 shares	\$ 4,143	-	-	-	\$ 4,143	\$ 4,143	-
Vanguard 500 Index Fund	Vanguard Index Funds 1 Redemption 167.114 shares	-	\$ 66,000	-	-	\$ 31,657	\$ 66,000	34,343

52-6112461

**Federal Statements**  
**Iron Workers Local No. 568 Health and Welfare Plan**  
**Plan: 501**

**Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	VANGUARD TOTAL BOND	MUTUAL FUNDS	\$ 269,549	\$ 258,084
	VANGUARD 500 INDEX	MUTUAL FUNDS	114,114	309,589
	BAIRD CORE PLUS BOND	MUTUAL FUNDS	527,493	510,617