

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: IPM HEALTH & WELFARE TRUST OF CALIFORNIA
1b Three-digit plan number (PN): 501
1c Effective date of plan: 07/01/1970
2a Plan sponsor's name (employer, if for a single-employer plan): IPM HEALTH & WELFARE TRUST OF CALIFORNIA
2b Employer Identification Number (EIN): 95-6289239
2c Plan Sponsor's telephone number: 951-684-1791
2d Business code (see instructions): 561790

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	757
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	757
	6a(2)	777
	6b	0
	6c	0
	6d	777
	6e	
	6f	777
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	28

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan IPM HEALTH & WELFARE TRUST OF CALIFORNIA		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 IPM HEALTH & WELFARE TRUST OF CALIFORNIA		D Employer Identification Number (EIN) 95-6289239

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
ANTHEM BLUE CROSS LIFE AND HEALTH INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
95-4331852	62825	280456	777	08/01/2023	07/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

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

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

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

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	201716
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan IPM HEALTH & WELFARE TRUST OF CALIFORNIA		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 IPM HEALTH & WELFARE TRUST OF CALIFORNIA		D Employer Identification Number (EIN) 95-6289239

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
BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
63-0202590	22276	47-MSL-00068102	777	07/01/2023	06/30/2024

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

(a) Total amount of commissions paid 27392	(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
INTERREMEDY INSURANCE SERVICE, LLC **315 MONTGOMERY ST STE 900**
SAN FRANCISCO, CA 94104

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
27392			

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year..... **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

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

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

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

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier.....	10a	396416
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan IPM HEALTH & WELFARE TRUST OF CALIFORNIA	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 IPM HEALTH & WELFARE TRUST OF CALIFORNIA	D Employer Identification Number (EIN) 95-6289239	

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

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

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

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

SANDRA D. GAMBOA

95-6289239

(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?
30 50	EMPLOYEE	157422	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TINA L. CONNEEN

95-6289239

(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?
30 50	EMPLOYEE	104845	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CARMEN MCKINLEY

95-6289239

(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?
30 50	EMPLOYEE	101725	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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)

SHERRI ANN RUBALCABA

95-6289239

(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?
30 50	EMPLOYEE	89399	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARY CORONADO

95-6289239

(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?
30 50	EMPLOYEE	66001	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

REICH, ADELL & CVITAN

95-3082677

(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	40802	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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)

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	26000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CYNTHIA GRAYDON

1621 BOLERO DR
CARSON CITY, NV 89703

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	22853	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MEDEXPERT INTERNATIONAL INC

P.O. BOX 7550
MENLO PARK, CA 94026

(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 70	NONE	12000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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)

OXFORD RISK MANAGEMENT & INSURANCE

95-1997338

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	9075	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GREEN THUMB LAWN MAINTENANCE

7406 EMERALD ST
RIVERSIDE, CA 92504

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	8400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

KAVORINOS, ANTHONY DDS, APC

10630 TOWN CENTER DR
RANCHO CUCAMONGA, CA 91730

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	5200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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)

EPICOR SOFTWARE CORPORATION

33-0277592

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6300	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

OCTOCLEAN FRANCHISING SYSTEMS, INC.

1695 SPRUCE ST STE 100
RIVERSIDE, CA 92507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6323	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

A Name of plan IPM HEALTH & WELFARE TRUST OF CALIFORNIA	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 IPM HEALTH & WELFARE TRUST OF CALIFORNIA	D Employer Identification Number (EIN) 95-6289239

Part I Asset and Liability Statement

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1352460	1824176
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	146772	105992
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4918856	4293435
(2) U.S. Government securities	1c(2)	2703195	3857983
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	3210545	3271033
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	485420	533453
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	510543	518930

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	560871	563524
f Total assets (add all amounts in lines 1a through 1e)	1f	13888662	14968526
Liabilities			
g Benefit claims payable	1g	389373	686383
h Operating payables	1h	48705	69374
i Acquisition indebtedness	1i		
j Other liabilities	1j	1348913	1189341
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1786991	1945098
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	12101671	13023428

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	9739667	
(B) Participants	2a(1)(B)	9764	
(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)		9749431
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	194998	
(B) U.S. Government securities	2b(1)(B)	128737	
(C) Corporate debt instruments	2b(1)(C)	150324	
(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)		474059
(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)	19192	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		19192
(3) Rents	2b(3)		28353
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	20037098	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	20023116	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		13982
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	119446	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		29848
c Other income	2c		494246
d Total income. Add all income amounts in column (b) and enter total	2d		10928557

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8217277	
(2) To insurance carriers for the provision of benefits.....	2e(2)	600699	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8817976
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)	838677	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	26000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	14050	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	40802	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	269295	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1188824
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10006800

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		921757
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA

FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
IPM Health and Welfare Trust of California
1168 East La Cadena Drive
Riverside, California 92501

Members of the Board:

Opinion

We have audited the accompanying financial statements of IPM Health and Welfare Trust of California (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and of plan benefit obligations as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including

maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

Burbank, California

May 9, 2025

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	August 31, 2024	August 31, 2023
ASSETS		
CASH	\$ 1,960,376	\$ 2,381,071
INVESTMENTS - AT FAIR VALUE	12,338,634	10,799,948
RECEIVABLES		
Investment Income	\$ 33,480	\$ 33,662
Prescription Drug Rebate	65,783	107,427
	99,263	141,089
OTHER ASSETS		
Prepaid Insurance	6,729	5,683
Property and Equipment - Net	542,464	546,860
Right-of-Use Asset - Net	21,060	14,011
	570,253	566,554
TOTAL ASSETS	14,968,526	13,888,662
LIABILITIES		
Accounts Payable	48,314	34,694
Lease Liability	21,060	14,011
TOTAL LIABILITIES	69,374	48,705
NET ASSETS AVAILABLE FOR BENEFITS	14,899,152	13,839,957
MEMORANDUM:		
Total Benefit Obligations	1,875,724	1,738,286
Excess of Net Assets Available for Benefits Over Benefit Obligations	\$ 13,023,428	\$ 12,101,671

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	September 1, 2023 to August 31, 2024	September 1, 2022 to August 31, 2023	
REVENUE			
CONTRIBUTIONS AND LIQUIDATED DAMAGES			
Employer Contributions	\$ 9,735,396	\$ 10,042,341	
Liquidated Damages	4,271	-	
Participant Self-Payments	9,764	4,399	
	\$ 9,749,431	\$ 10,046,740	
NET INVESTMENT INCOME			
Interest and Dividends	493,251	326,500	
Net Realized and Unrealized Appreciation (Depreciation) in Fair Value of Investments	163,276	(30,704)	
	656,527	295,796	
OTHER INCOME			
Reimbursements for Bookkeeping and Secretarial Services	61,664	56,597	
Lien Recovery	182,730	6,026	
Rental Income	28,353	27,394	
Prescription Drug Rebate	242,567	457,403	
Miscellaneous	7,285	6,327	553,747
TOTAL REVENUE	10,928,557	10,896,283	
DEDUCTIONS			
NET BENEFITS PAID			
Premiums	600,699	597,700	
Claims, Net			
Medical	6,630,166	7,530,135	
Prescription	965,667	989,847	
Dental	408,409	542,388	
Vision	39,597	67,287	
Death Benefits	36,000	1,500	9,728,857
ADMINISTRATIVE EXPENSES			
Internal Administrative Expenses			
Salaries and Benefits	838,677	824,044	
Insurance and Bonding	27,496	31,699	
Conference and Convention Expenses	3,220	1,360	
Office Expenses	52,748	70,302	
Postage, Stationery and Supplies	29,550	24,846	
Bank Charges	14,050	6,904	
Technical Support	22,387	21,972	
Building Expenses	68,907	73,887	
Depreciation and Amortization	33,893	32,638	
Miscellaneous	4,819	4,855	1,092,507
Administrative Support Expenses			
Audit and Accounting Fees	26,000	51,000	
Consultant Fees	21,075	21,075	
Legal Fees	40,802	36,002	
Medical and Dental Consultants	5,200	5,200	113,277
TOTAL DEDUCTIONS	9,869,362	10,934,641	
NET INCREASE (DECREASE) FOR THE YEAR	1,059,195	(38,358)	
NET ASSETS AVAILABLE FOR BENEFITS			
Balance, Beginning of Year	13,839,957	13,878,315	
Balance, End of Year	\$ 14,899,152	\$ 13,839,957	

(Attached notes are an integral part of this statement)

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
STATEMENTS OF BENEFIT OBLIGATIONS

	<u>August 31, 2024</u>	<u>August 31, 2023</u>
AMOUNTS CURRENTLY PAYABLE (PREPAID) TO OR ON BEHALF OF PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Premiums Payable (Prepaid)	\$ (34,938)	\$ (32,371)
Claims Payable	<u>721,321</u>	<u>421,744</u>
	<u>686,383</u>	<u>389,373</u>
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Claims Incurred But Not Reported	<u>1,189,341</u>	<u>1,348,913</u>
TOTAL BENEFIT OBLIGATIONS	<u><u>\$ 1,875,724</u></u>	<u><u>\$ 1,738,286</u></u>

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

	September 1, 2023 to August 31, 2024	September 1, 2022 to August 31, 2023
AMOUNTS CURRENTLY PAYABLE (PREPAID) TO OR ON BEHALF OF PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Premiums Payable (Prepaid), Beginning of Year	\$ (32,371)	\$ (33,920)
Premiums for Participants Eligible for Coverage During the Year	598,132	599,249
Premiums Paid	(600,699)	(597,700)
Premiums Payable (Prepaid), End of Year	(34,938)	(32,371)
Claims Payable, Beginning of Year	421,744	625,209
Claims Report and Approved for Payment	8,379,416	8,927,692
Claims Paid - Net	(8,079,839)	(9,131,157)
Claims Payable, End of Year	721,321	421,744
Premiums Payable and Claims Payable, End of Year	686,383	389,373
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Balance, Beginning of Year	1,348,913	1,969,287
Net Change During the Year:		
Claims Incurred But Not Reported	(159,572)	(620,374)
Balance, End of Year	1,189,341	1,348,913
TOTAL BENEFIT OBLIGATIONS	\$ 1,875,724	\$ 1,738,286

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The IPM Health and Welfare Trust of California (the “Plan”) is a multiemployer welfare benefit plan providing medical, dental, vision, prescription drug, disability, and life insurance benefits to active employees and their dependents. All dental, vision, prescription drug, disability and certain medical claims are self-funded by the Plan.

The Plan was established in 1969 for the purpose of providing health care and other benefits to eligible participants covered by the collective bargaining agreements between local unions and individual employers signatory to the agreements. Dependents of eligible active employees are also eligible for certain benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan documents include detailed rules for each situation. Participants should refer to the Plan agreement and any amendments regarding specific provisions of the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and expenses during the reporting period. Actual results may differ from those estimates.

C. Contributions and Contributions Receivable

The Plan is primarily funded by employer contributions. Participating employers contribute such amounts as specified in their respective collective bargaining agreements. Employer contributions reported in the financial statements include amounts related to eligible members through August 31, plus material delinquent contributions, together with related liquidated damages, which may be imposed. No allowance is provided for estimated uncollectible accounts. Participant self-payments as reported represent monthly contributions for Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by Consolidated Omnibus Budget Reconciliation Act (COBRA), has been adopted by the Plan.

D. Employer Payroll Compliance Program

The Plan has an employer payroll compliance program in place in which Union officials visit the working locations on a regular basis two to three times per month. They determine if any employees are doing collective bargaining work and compare to union membership. Delinquencies may arise due to these payroll compliance examinations and are recorded as contributions when collected.

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

Level 3 – Inputs are generally unobservable and typically reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability.

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

The following is a description of the valuation methodologies used for assets measured at fair value:

Money market cash funds – Valued at the closing price reported on the active market on which the securities are traded.

Mutual funds and exchange traded funds – Valued at the closing price reported on the active market on which the securities are traded.

Corporate bonds and government securities – Valued based on quoted market prices or using matrices of trades in similar securities.

Certificates of deposit – Valued at carrying value, which approximates fair value, based on the amount of net contributions plus any investment earnings allocated to the account.

Fixed index annuities – Valued at annual accumulated interest credits based on the lower of the percentage change of the S&P 500 Index or a maximum rate set by the issuer during the contract year.

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments (Continued)

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

The following tables summarize the Plan's investments based on the inputs used to value them:

	August 31, 2024			
	Level 1	Level 2	Level 3	Total
Money Market Cash Funds	\$ 2,804,157	\$ -	\$ -	\$ 2,804,157
Mutual Funds	126,177	-	-	126,177
Exchange Traded Funds	407,276	-	-	407,276
Corporate Bonds	-	3,271,033	-	3,271,033
Government Securities	-	3,857,983	-	3,857,983
Certificates of Deposit	-	1,353,078	-	1,353,078
Fixed Index Annuities	-	518,930	-	518,930
	\$ 3,337,610	\$ 9,001,024	\$ -	\$ 12,338,634

	August 31, 2023			
	Level 1	Level 2	Level 3	Total
Money Market Cash Funds	\$ 2,464,482	\$ -	\$ -	\$ 2,464,482
Mutual Funds	149,574	-	-	149,574
Exchange Traded Funds	335,846	-	-	335,846
Corporate Bonds	-	3,210,545	-	3,210,545
Government Securities	-	2,703,195	-	2,703,195
Certificates of Deposit	-	1,425,763	-	1,425,763
Fixed Index Annuities	-	510,543	-	510,543
	\$ 2,949,902	\$ 7,850,046	\$ -	\$ 10,799,948

Valuations are furnished by the Plan's investment custodian. Purchases and sales of securities are recorded on the trade date. Interest, mutual fund dividends and gains and losses on sales of investments are reported on the accrual basis. Realized gain or loss from the sale of investments and unrealized appreciation or depreciation in the fair value of investments are reported as net realized and unrealized appreciation (depreciation) in fair value of investments.

F. Cash and Cash Equivalents

Cash and cash equivalents consist of cash deposited with financial institutions in money market savings accounts and checking accounts.

G. Benefits

Benefits listed by type under the "Benefits" heading on the statements of changes in net assets available for benefits are premiums paid during the year and benefit claims for services paid during the year under the indemnity plan, net of refunds and reimbursements, for eligible active participants and eligible dependents.

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Benefits (Continued)

Benefit obligations are segregated on the statements of benefit obligations based on estimates at the end of the year of premiums for coverage during the year unpaid or prepaid (Premiums Payable or Prepaid); claims incurred during the year, reported but unpaid (Claims Payable); claims incurred during the year but not reported nor paid (Claims Incurred But Not Reported). The statements of changes in benefit obligations reports the components of the changes in benefit obligations.

H. Claims Examination Program

A program of examining benefit payments, on a sample basis, is being conducted by the Plan's independent auditors under a separate, continuing claims examination engagement.

I. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan has received tax-exempt status from the federal government under Internal Revenue Code Section 501(c)(9) and the state of California under Revenue and Taxation Code Section 23701i.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

J. Plan Termination

Although it has not expressed any intention to do so, the Board of Trustees has the right under the Plan to modify the benefits provided to participants, and contributions required, and to terminate the Plan subject to the provisions set forth in ERISA. Upon termination, any monies remaining in the Plan after the payment of all expenses and obligations of the Plan, shall be paid or used for the continuance of one or more benefits in accordance with the provisions of this Plan until such Plan is exhausted. No assets of the Plan may revert to the signatory employers or be used for purposes other than for the exclusive benefit of the Plan's participants.

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment are carried at cost. Depreciation and amortization are determined for related groups of assets by the straight-line method, based on their estimated useful lives. The policy of the Plan is to capitalize assets purchased over \$3,000 with a useful life of more than one year. Minor renewals or replacements, and maintenance and repairs are expensed.

Major replacements and improvements are capitalized. Depreciation and amortization are computed over the estimated useful lives of assets as follow:

Equipment and Furnishings	5 to 10 Years
Buildings	39 Years
Building Improvements	7 to 22 Years

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

NOTE 3 - PROPERTY AND EQUIPMENT (Continued)

Property and equipment consisted of the following:

	<u>August 31, 2024</u>	<u>August 31, 2023</u>
Land	\$ 194,206	\$ 194,206
Building and Improvements	1,367,808	1,347,139
Furniture and Office Equipment	62,322	62,322
Computers and Software	<u>249,019</u>	<u>240,191</u>
	1,873,355	1,843,858
Less: Accumulated Depreciation and Amortization	<u>(1,330,891)</u>	<u>(1,296,998)</u>
Property and Equipment - Net	<u><u>\$ 542,464</u></u>	<u><u>\$ 546,860</u></u>

NOTE 4 - TRANSACTIONS WITH RELATED PARTIES

1. Bookkeeping Services

Employees of the Plan are contracted by Laborers' International Union of North America, Local No. 1184 (LIUNA) to provide bookkeeping services for the LIUNA. LIUNA pays the Plan for certain administrative costs which it incurs on behalf of LIUNA. During the years ended August 31, 2024 and 2023, the Plan received \$51,115 and \$45,595, for bookkeeping services reimbursements from LIUNA, respectively.

2. Secretarial Services

The Union Employees' Vacation – Savings Trust Fund (the Fund) shares board members with the Plan. During the years ended August 31, 2024 and 2023, the Plan received \$10,549 and \$11,002, for secretarial service reimbursements from the Fund, respectively.

3. Office Space Rent

The Center for Contract Compliance (CCC) shares one board member with the Plan and rents office space from the Plan. During the years ended August 31, 2024 and 2023, the Plan received rental income from CCC of \$28,353 and \$27,394, respectively.

NOTE 5 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

Under GAAP, property and equipment is recorded at cost less accumulated depreciation, whereas the Form 5500 reporting requires all plan assets to be recorded at fair value, thus creating a reconciliation of the difference between the fair value and the net property value recorded on the financial statements.

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

	<u>August 31, 2024</u>	<u>August 31, 2023</u>
Net Assets Available for Benefits Per the Financial Statements	\$ 14,899,152	\$ 13,839,957
Total Benefit Obligations Other than Postretirement Benefit Obligations	<u>(1,875,724)</u>	<u>(1,738,286)</u>
Net Assets Per the Form 5500	<u><u>\$ 13,023,428</u></u>	<u><u>\$ 12,101,671</u></u>

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

NOTE 5 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)

The following is a reconciliation of total benefits for participants, beneficiaries and dependents per the financial statements to the Form 5500:

	September 1, 2023 to August 31, 2024
Total Benefits Per the Financial Statements	\$ 8,680,538
Add: Total Benefit Obligations Other than Postretirement Benefit Obligations at August 31, 2024	1,875,724
(Less): Total Benefit Obligations Other than Postretirement Benefit Obligations at August 31, 2023	<u>(1,738,286)</u>
Total Benefits Per the Form 5500	<u><u>\$ 8,817,976</u></u>

Total benefits per the financial statements are premiums and claims paid during the year net of benefit refunds received. Total benefits per the Form 5500 is the total of premiums for coverage during the year, claims incurred during the year, and the increase or decrease in the estimated cost to provide future benefits, all for participants, dependents and beneficiaries.

NOTE 6 - MULTIEMPLOYER PENSION PLAN

The Plan contributes to two multiemployer defined benefit pension plans which, under the terms of a collective bargaining agreement covers the Plan's employees. Contributions to these plans are based on employee hours worked and rates are based upon contractual arrangements. The risks of participating in this multiemployer plan are different from single-employer plans in the following respects:

- Assets contributed to the Plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers.
- If the Trust chooses to stop participating in Plan, the Trust may be required to pay the Plan an amount based on the underfunded status of the Plan, referred to as a withdrawal liability.

The Plan's participation in the defined benefit pension plans for the years ended August 31, 2024 and 2023 is outlined in the table below. The information included in this table is as follows:

- The "EIN/Pension Plan Number" column provides the employer identification number ("EIN") and the three-digit plan number.
- The Pension Protection Act of 2006 ("PPA") zone status is based on information that the Trust received from the Plan and is certified by the Plan's actuaries. Among other factors, plans in the red zone are generally less than 65% funded, plans in the orange and yellow zones are less than 80% funded or are projected to become insolvent within seven years, and plans in the green zone are at least 80% funded.
- The "FIP/RP Status" column indicates pension plans for which a funding improvement plan ("FIP") or a rehabilitation plan ("RP") is either pending or has been implemented.
- The column "Surcharge Imposed" indicates whether the Trust was required to pay a surcharge to the Plan.

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

NOTE 6 - MULTIEMPLOYER PENSION PLAN (Continued)

Pension Fund	EIN/Pension Plan Number	Pension Protection Act Zone Status		FIP/RP Status	Contributions by the Plan		Surcharge Imposed
		2023	2022		2024	2023	
Laborers' International Union of North America Staff & Affiliates Pension Fund	52-0743575/ 001	Green	Green	No	\$ 150,623	\$ 147,502	No
Laborers National Pension Fund	75-1280827/ 001	Red	Red	Yes	61,526	62,422	Yes

There have been no significant changes that affect the comparability of 2024 and 2023 contributions. The management of the Plan has expressed no intent to withdraw from the defined benefit pension plans and the withdrawal liability, if any, to the Plan has not been computed.

NOTE 7 - LEASE LIABILITY

In accounting for leases on September 1, 2022, the Plan adopted ASC 842 Leases, which requires a lessee to record a right-of-use asset and a corresponding lease liability at the inception of the lease, initially measured at the present value of the lease payments. The Plan classified the lease, consisting of office equipment, as an operating lease and determined that the fair value at the inception of the lease was \$17,916 using a discount rate of 3.39%. During the years ended August 31, 2024 and 2023, the Plan made lease payments of \$7,319 and \$4,451, respectively. As of August 31, 2024 and 2023, the lease liability was \$21,060 and \$14,011, respectively. ASC 2016-02 requires recognition in the statements of revenue and expenses a single lease cost, calculated so that the cost of the lease is allocated over the lease term, generally on a straight-line basis. Rent expense for the years ended August 31, 2024 and 2023 was \$8,322 and \$8,580, respectively. During the years ended August 31, 2024 and 2023, the Plan reflected amortization of right of use asset of \$6,357 and \$3,904, respectively, related to the leases, resulting in a net asset balance of \$21,060 and \$14,011, respectively, as of August 31, 2024 and 2023, respectively.

Maturities of the Plan's lease liability is as follows:

Year Ending	
<u>August 31,</u>	
2025	\$ 7,319
2026	7,319
2027	4,352
2028	2,868
2029	717
	<u>22,575</u>
Less amount representing interest	<u>(1,515)</u>
Present value of lease liability	<u>\$ 21,060</u>

NOTE 8 - CONCENTRATION OF CREDIT RISK

As of August 31, 2024, the Plan maintained its bank accounts in excess of the Federal Deposit Insurance Corporation (FDIC) insurance limit of \$250,000 per bank. The total amount in excess of the limit was \$2,294,073 and it was subject to risk if the financial institution did not perform. The Plan did not incur any losses on the uninsured balance.

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan's investments are exposed to various risks such as interest rates, market fluctuations, and credit risks. Due to the level of risk associated with the investments, it is at least reasonably possible that changes in the value of the investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

The present value of benefit obligations is reported based on certain assumptions 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 10 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 9, 2025, the date on which the financial statements were available to be issued. Effective December 31, 2024, Laborers and Operating Engineers Utility Agreement Health and Welfare Trust Fund for Arizona ("Arizona Fund") merged into the Plan with the Plan being the surviving organization. Total cash of \$6,843,729 was initially transferred to the Plan pending a closing audit of the Arizona Fund. There were no additional material subsequent events that required recognition or additional disclosures in these financial statements.

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
FORM 5500
SCHEDULE H - PART IV, LINE 4
E.I.N. 95-6289239; PLAN NO. 501

SUPPLEMENTAL SCHEDULE REQUIRED
BY THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedule Required by the Department of Labor

Board of Trustees
IPM Health and Welfare Trust of California
1168 East La Cadena Drive
Riverside, California 92501

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of August 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule 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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP
Burbank, California
May 9, 2025

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-9289239; PLAN NO. 501
AUGUST 31, 2024

Face Value	<u>Government Securities</u>	Interest Rate	Maturity Date	Fair Value	Cost
\$ 100,000	FEDL FARM CR BKS	3.500%	09/13/24	\$ 99,949	\$ 99,074
100,000	FEDL HOME LN BA SER	5.000%	03/10/25	100,009	99,851
100,000	FEDL HOME LN BA SER	0.560%	11/24/25	95,526	99,962
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12,677	FEDL HOME LN MTG CRP	4.000%	07/15/33	12,507	12,875
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199,820	GOVERNMENT NATIONAL MTG ASSN	2.500%	08/20/47	158,599	197,330
540,000	UNITED STATES TREASURY	0.500%	03/31/25	527,312	521,843
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100,000	UNITED STATES TREASURY	0.000%	10/24/24	99,276	97,398
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	<u>TOTAL - GOVERNMENT SECURITIES</u>			<u>\$ 3,857,983</u>	<u>\$ 3,915,555</u>

Corporate Bonds

\$ 73,000	AIR LEASE CORP	5.300%	02/01/28	\$ 74,475	\$ 72,062
61,000	AMERICAN ELECTRIC POWER CO	5.699%	08/15/25	61,387	60,727
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	<u>Forward</u>			<u>\$ 1,270,006</u>	<u>\$ 1,254,758</u>

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FORM 5500
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E.I.N. 95-9289239; PLAN NO. 501
AUGUST 31, 2024

Face Value	Corporate Bonds (Continued)	Interest Rate	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 1,270,006	\$ 1,254,758
\$ 100,000	CONSTELLATION BRANDS INC	4.750%	11/15/24	99,785	99,508
100,000	EDISON INTL	4.950%	04/15/25	99,686	99,486
16,000	ENBRIDGE INC	5.900%	11/15/26	16,456	16,035
72,000	ENERGY TRANSFER LP	6.050%	12/01/26	74,135	72,035
100,000	EVERGY INC	2.450%	09/15/24	99,875	100,059
70,000	GENERAL MOTORS FINANCIAL CO	5.400%	05/08/27	71,314	70,165
90,000	GOLDMAN SACHS GROUP INC	3.691%	06/05/28	87,865	86,909
100,000	HEWLETT PACKARD ENTERPRISE CO	5.900%	10/01/24	100,022	99,908
77,000	INTEL CORP	4.875%	02/10/26	76,878	77,131
50,000	JPMORGAN CHASE & CO	6.100%	N/A	49,860	52,318
70,000	JPMORGAN CHASE & CO	6.070%	10/22/27	72,279	70,022
100,000	KLA CORP	4.650%	11/01/24	99,867	99,013
24,000	MARRIOTT INTERNATIONAL INC	5.450%	09/15/26	24,412	23,907
100,000	NEXTERA ENERGY CAP	4.255%	09/01/24	100,000	99,458
39,000	ORACLE CORP	5.800%	11/10/25	39,524	39,355
100,000	OWENS CORNING	4.200%	12/01/24	99,644	98,556
20,000	PEPSICO INC	5.125%	11/10/26	20,392	19,995
73,000	PFIZER INVESTMENT ENTERPRISES	4.450%	05/19/26	73,093	72,957
75,000	PINNACLE WEST CAP CORP	1.300%	06/15/25	72,749	75,231
74,000	PNC FINL SERVICES GRP INC	5.300%	01/21/28	75,275	73,913
100,000	PRUDENTIAL FINANCIAL INC	5.375%	05/15/45	99,302	103,386
15,000	SHERWIN-WILLIAMS CO	4.550%	03/01/28	15,062	14,990
57,000	STATE STREET CORP FXD	4.530%	02/20/29	57,089	57,124
79,000	THERMO FISHER SCIENTIFIC INC	5.000%	12/05/26	80,270	78,967
73,000	TORONTO-DOMINION BANK/THE	5.103%	01/09/26	73,486	73,000
74,000	TOYOTA MOTOR CREDIT CORP	5.400%	11/10/25	74,743	73,933
36,000	TRUIST FINANCIAL CORP	4.260%	07/28/26	35,671	36,010
39,000	US BANCORP FXD	5.727%	10/21/26	39,394	39,072
71,000	WELLS FARGO & CO	5.707%	04/22/28	72,899	70,935
	<u>TOTAL - CORPORATE BONDS</u>			<u>\$ 3,271,033</u>	<u>\$ 3,248,136</u>
	<u>Certificates of Deposit</u>				
\$ 100,000	BANK OF AMERICA NA	5.100%	01/27/25	\$ 100,107	\$ 99,956
551,301	CITY NATIONAL BANK	3.500%	08/25/25	551,301	551,301
100,000	COMERICA BK DALLAS TEX	5.150%	05/08/25	100,287	99,956
100,000	GOLDMAN SACHS BK USA	5.200%	09/05/24	100,002	100,000
100,000	HOMETRUST BK ASHEVILLE N C	5.150%	07/11/25	100,498	99,956
100,000	MERIDIAN CORP	5.100%	07/15/25	100,473	99,956
100,000	MORGAN STANLEY PRIVATE BK NATL	5.000%	10/07/24	100,003	99,664
100,000	NBH BK GREENWOOD VLG COLO	5.100%	01/27/25	100,107	99,956
100,000	ZIONS BANCORPORATION NATL ASSN	5.300%	03/05/25	100,300	99,956
	<u>TOTAL - CERTIFICATES OF DEPOSIT</u>			<u>\$ 1,353,078</u>	<u>\$ 1,350,701</u>

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6289239; PLAN NO. 501
AUGUST 31, 2024

No. of Shares	Mutual Funds	Fair Value	Cost
760	BLACKROCK GLOBAL EQUITY MKT NETRL INSTL	\$ 10,454	\$ 9,808
6,040	BLACKROCK STRATEGIC INCOME	57,989	58,164
1,484	BLACKROCK SYSTEMATIC	15,764	14,842
693	BLACKROCK TACTICAL OPPORTUNITIES	9,852	9,662
1,086	CAMPBELL SYSTEMATIC MACRO I	10,487	10,531
851	JPMORGAN US EQUITY FUND	21,631	18,028
	<u>TOTAL - MUTUAL FUNDS</u>	<u>\$ 126,177</u>	<u>\$ 121,035</u>
	<u>Exchange Traded Funds</u>		
495	BLACKROCK FLEXIBLE INCOME	\$ 26,318	\$ 25,741
333	BLACKROCK U.S. EQUITY FACTOR ROTATION	16,229	15,272
2,523	ISHARES TR CORE	117,650	125,749
190	ISHARES TR EAFE VALUE	10,798	9,083
63	ISHARES TR MSCI USA QLT FCT	11,119	8,329
1,140	SPDR PORTFOLIO LONG TERM TREASURY	32,580	38,741
2,435	VANGUARD BD INDEX FDS	181,046	206,721
22	VANGUARD INDEX FUNDS S&P 500	11,536	8,118
	<u>TOTAL - EXCHANGE TRADED FUNDS</u>	<u>\$ 407,276</u>	<u>\$ 437,754</u>
	<u>Money Market Cash Funds</u>		
104,675	BANK DEPOSIT SWEEP PROGRAM	\$ 104,675	\$ 104,675
1,913	CNB DEPOSIT SWEEP PROGRAM	1,913	1,913
4,531	FIDELITY GOVERNMENT CASH RESERVES	4,531	4,531
1,273,757	FIDELITY GOVERNMENT CASH RESERVES	1,273,757	1,273,757
1,218,230	FIDELITY GOVERNMENT CASH RESERVES	1,218,230	1,218,230
184,226	MORGAN STANLEY BANK	184,226	184,226
16,825	MORGAN STANLEY BANK	16,825	16,825
	<u>TOTAL - MONEY MARKET CASH FUNDS</u>	<u>\$ 2,804,157</u>	<u>\$ 2,804,157</u>
	<u>Fixed Index Annuities</u>		
	NEW YORK LIFE	<u>\$ 518,930</u>	<u>\$ 495,000</u>
	<u>Interest Bearing Cash</u>		
136,200	CITY NATIONAL BANK	<u>\$ 136,200</u>	<u>\$ 136,200</u>

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 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.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information - enter all requested information

1a Name of plan IPM HEALTH & WELFARE TRUST OF CALIFORNIA	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	07/01/1970
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) IPM HEALTH & WELFARE TRUST OF CALIFORNIA 1168 E LA CADENA DR RIVERSIDE, CA 92507	2b Employer Identification Number (EIN)	95-6289239
	2c Plan Sponsor's telephone number	951-684-1791
	2d Business code (see instructions)	561790

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	<input checked="" type="checkbox"/> <i>Sandra D. Gambora</i>	6-4-25	Sandra D. Gambora
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<input checked="" type="checkbox"/> <i>Michael Dea</i>	6-4-25	Michael Dea
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 95-6289239
	3c Administrator's telephone number 951-684-1791

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 757
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 757
a(2) Total number of active participants at the end of the plan year	6a(2) 777
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits	6c 0
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 777
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e.	6f 777
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1) 0
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2) 0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 28

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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E.I.N. 95-9289239; PLAN NO. 501
AUGUST 31, 2024

Face Value	Corporate Bonds (Continued)	Interest Rate	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 1,270,006	\$ 1,254,758
\$ 100,000	CONSTELLATION BRANDS INC	4.750%	11/15/24	99,785	99,508
100,000	EDISON INTL	4.950%	04/15/25	99,686	99,486
16,000	ENBRIDGE INC	5.900%	11/15/26	16,456	16,035
72,000	ENERGY TRANSFER LP	6.050%	12/01/26	74,135	72,035
100,000	EVERGY INC	2.450%	09/15/24	99,875	100,059
70,000	GENERAL MOTORS FINANCIAL CO	5.400%	05/08/27	71,314	70,165
90,000	GOLDMAN SACHS GROUP INC	3.691%	06/05/28	87,865	86,909
100,000	HEWLETT PACKARD ENTERPRISE CO	5.900%	10/01/24	100,022	99,908
77,000	INTEL CORP	4.875%	02/10/26	76,878	77,131
50,000	JPMORGAN CHASE & CO	6.100%	N/A	49,860	52,318
70,000	JPMORGAN CHASE & CO	6.070%	10/22/27	72,279	70,022
100,000	KLA CORP	4.650%	11/01/24	99,867	99,013
24,000	MARRIOTT INTERNATIONAL INC	5.450%	09/15/26	24,412	23,907
100,000	NEXTERA ENERGY CAP	4.255%	09/01/24	100,000	99,458
39,000	ORACLE CORP	5.800%	11/10/25	39,524	39,355
100,000	OWENS CORNING	4.200%	12/01/24	99,644	98,556
20,000	PEPSICO INC	5.125%	11/10/26	20,392	19,995
73,000	PFIZER INVESTMENT ENTERPRISES	4.450%	05/19/26	73,093	72,957
75,000	PINNACLE WEST CAP CORP	1.300%	06/15/25	72,749	75,231
74,000	PNC FINL SERVICES GRP INC	5.300%	01/21/28	75,275	73,913
100,000	PRUDENTIAL FINANCIAL INC	5.375%	05/15/45	99,302	103,386
15,000	SHERWIN-WILLIAMS CO	4.550%	03/01/28	15,062	14,990
57,000	STATE STREET CORP FXD	4.530%	02/20/29	57,089	57,124
79,000	THERMO FISHER SCIENTIFIC INC	5.000%	12/05/26	80,270	78,967
73,000	TORONTO-DOMINION BANK/THE	5.103%	01/09/26	73,486	73,000
74,000	TOYOTA MOTOR CREDIT CORP	5.400%	11/10/25	74,743	73,933
36,000	TRUIST FINANCIAL CORP	4.260%	07/28/26	35,671	36,010
39,000	US BANCORP FXD	5.727%	10/21/26	39,394	39,072
71,000	WELLS FARGO & CO	5.707%	04/22/28	72,899	70,935
	<u>TOTAL - CORPORATE BONDS</u>			<u>\$ 3,271,033</u>	<u>\$ 3,248,136</u>
	<u>Certificates of Deposit</u>				
\$ 100,000	BANK OF AMERICA NA	5.100%	01/27/25	\$ 100,107	\$ 99,956
551,301	CITY NATIONAL BANK	3.500%	08/25/25	551,301	551,301
100,000	COMERICA BK DALLAS TEX	5.150%	05/08/25	100,287	99,956
100,000	GOLDMAN SACHS BK USA	5.200%	09/05/24	100,002	100,000
100,000	HOMETRUST BK ASHEVILLE N C	5.150%	07/11/25	100,498	99,956
100,000	MERIDIAN CORP	5.100%	07/15/25	100,473	99,956
100,000	MORGAN STANLEY PRIVATE BK NATL	5.000%	10/07/24	100,003	99,664
100,000	NBH BK GREENWOOD VLG COLO	5.100%	01/27/25	100,107	99,956
100,000	ZIONS BANCORPORATION NATL ASSN	5.300%	03/05/25	100,300	99,956
	<u>TOTAL - CERTIFICATES OF DEPOSIT</u>			<u>\$ 1,353,078</u>	<u>\$ 1,350,701</u>

IPM HEALTH AND WELFARE TRUST OF CALIFORNIA
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6289239; PLAN NO. 501
AUGUST 31, 2024

No. of Shares	Mutual Funds	Fair Value	Cost
760	BLACKROCK GLOBAL EQUITY MKT NETRL INSTL	\$ 10,454	\$ 9,808
6,040	BLACKROCK STRATEGIC INCOME	57,989	58,164
1,484	BLACKROCK SYSTEMATIC	15,764	14,842
693	BLACKROCK TACTICAL OPPORTUNITIES	9,852	9,662
1,086	CAMPBELL SYSTEMATIC MACRO I	10,487	10,531
851	JPMORGAN US EQUITY FUND	21,631	18,028
	<u>TOTAL - MUTUAL FUNDS</u>	<u>\$ 126,177</u>	<u>\$ 121,035</u>
	<u>Exchange Traded Funds</u>		
495	BLACKROCK FLEXIBLE INCOME	\$ 26,318	\$ 25,741
333	BLACKROCK U.S. EQUITY FACTOR ROTATION	16,229	15,272
2,523	ISHARES TR CORE	117,650	125,749
190	ISHARES TR EAFE VALUE	10,798	9,083
63	ISHARES TR MSCI USA QLT FCT	11,119	8,329
1,140	SPDR PORTFOLIO LONG TERM TREASURY	32,580	38,741
2,435	VANGUARD BD INDEX FDS	181,046	206,721
22	VANGUARD INDEX FUNDS S&P 500	11,536	8,118
	<u>TOTAL - EXCHANGE TRADED FUNDS</u>	<u>\$ 407,276</u>	<u>\$ 437,754</u>
	<u>Money Market Cash Funds</u>		
104,675	BANK DEPOSIT SWEEP PROGRAM	\$ 104,675	\$ 104,675
1,913	CNB DEPOSIT SWEEP PROGRAM	1,913	1,913
4,531	FIDELITY GOVERNMENT CASH RESERVES	4,531	4,531
1,273,757	FIDELITY GOVERNMENT CASH RESERVES	1,273,757	1,273,757
1,218,230	FIDELITY GOVERNMENT CASH RESERVES	1,218,230	1,218,230
184,226	MORGAN STANLEY BANK	184,226	184,226
16,825	MORGAN STANLEY BANK	16,825	16,825
	<u>TOTAL - MONEY MARKET CASH FUNDS</u>	<u>\$ 2,804,157</u>	<u>\$ 2,804,157</u>
	<u>Fixed Index Annuities</u>		
	NEW YORK LIFE	<u>\$ 518,930</u>	<u>\$ 495,000</u>
	<u>Interest Bearing Cash</u>		
136,200	CITY NATIONAL BANK	<u>\$ 136,200</u>	<u>\$ 136,200</u>