

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SOUTHERN ILLINOIS ELECTRICAL RETIREE WELFARE PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES SOUTHERN ILLINOIS ELECTRICAL RETIREE WELFARE PLAN</u></p> <p><u>5735 ELIZABETH AVENUE</u> <u>ST. LOUIS, MO 63110</u></p>	<p>1c Effective date of plan <u>09/01/1995</u></p> <p>2b Employer Identification Number (EIN) <u>43-1724421</u></p> <p>2c Plan Sponsor's telephone number <u>314-752-2330</u></p> <p>2d Business code (see instructions) <u>238210</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	06/12/2025	STEVE HUGHART
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/12/2025	DAVID CONDER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1637
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)	1507
	6a(2)	1647
	6b	134
	6c	
	6d	1781
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	156

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(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 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 SOUTHERN ILLINOIS ELECTRICAL RETIREE WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SOUTHERN ILLINOIS ELECTRICAL RETIREE WELFARE PLAN	D Employer Identification Number (EIN) 43-1724421	

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

VANGUARD	P.O. BOX 2600 VALLEY FORGE, PA 19482
23-1945930	

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

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

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

SEGAL 101 NORTH WACKER DRIVE SUITE 500
CHICAGO, IL 60606

(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	NONE	26979	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

IBEW-NECA SERVICE CENTER

43-0896804

(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?
13	COMMON AFFILIATION	26872	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ANDERS MINKLER HUBER HELM LLP

43-0831507

(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	NONE	20165	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	7000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(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.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A Name of plan SOUTHERN ILLINOIS ELECTRICAL RETIREE WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SOUTHERN ILLINOIS ELECTRICAL RETIREE WELFARE PLAN	D Employer Identification Number (EIN) 43-1724421

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	25000	12874
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	232125	236610
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	72475	77639
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	738614	2259332
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(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)	31002924	35097190
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	32071138	37683645
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		1890
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		1890
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	32071138	37681755

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)	2602102	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2602102
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	42590	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		42590
(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)	897200	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		897200
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	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)		3077067
c Other income	2c		1458
d Total income. Add all income amounts in column (b) and enter total	2d		6620417

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	910566	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		910566
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	26872	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	22055	
(5) Investment advisory and investment management fees	2i(5)	7000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	26979	
(8) Legal fees	2i(8)	3992	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	12336	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		99234
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1009800

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5610617
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: **ANDERS MINKLER HUBER HELM LLP**

(2) EIN: **43-0831507**

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		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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 _____.

SOUTHERN ILLINOIS ELECTRICAL RETIREE WELFARE PLAN
FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION
AND ADDITIONAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
YEARS ENDED AUGUST 31, 2024 AND 2023

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Independent Auditors' Report

To the Plan Trustees
Southern Illinois Electrical Retiree Welfare Plan
St. Louis, Missouri

Opinion

We have audited the accompanying financial statements of Southern Illinois Electrical Retiree Welfare Plan (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 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 benefit obligations of the Plan as of August 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Southern Illinois Electrical Retiree Welfare Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements 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.

Supplemental Schedules Required by ERISA

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

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

Report on Additional Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The additional Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 our opinion, the additional information is fairly stated in all material respects in relation to the financial statements as a whole.



St. Louis, Missouri

June 11, 2025

**Southern Illinois Electrical Retiree Welfare Plan
Statements of Net Assets Available for Benefits
August 31, 2024 and 2023**

	Assets	
	2024	2023
Investments, at Fair Value	\$ 37,356,522	\$ 31,741,538
Employer Contributions Receivable	236,610	232,125
Cash	12,874	25,000
Total Assets	37,606,006	31,998,663
Liabilities		
Accounts Payable	1,890	-
Total Liabilities	1,890	-
Net Assets Available for Benefits	\$ 37,604,116	\$ 31,998,663

Southern Illinois Electrical Retiree Welfare Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended August 31, 2024 and 2023

	2024	2023
Additions To Net Assets:		
Investment Income		
Net appreciation in fair value of investments	\$ 3,077,067	\$ 1,452,579
Interest and dividends	939,790	645,890
Net Investment Income	4,016,857	2,098,469
Employer Contributions	2,602,102	2,542,294
Other	1,458	3,440
Total Additions	6,620,417	4,644,203
Deductions From Net Assets:		
Benefits Paid to Participants	915,730	871,955
Administrative Expenses	99,234	83,843
Total Deductions	1,014,964	955,798
Net Increase	5,605,453	3,688,405
Net Assets Available for Benefits, Beginning of Year	31,998,663	28,310,258
Net Assets Available for Benefits, End of Year	\$ 37,604,116	\$ 31,998,663

Southern Illinois Electrical Retiree Welfare Plan
Statements of Benefit Obligations
August 31, 2024 and 2023

	2024	2023
Amounts Currently Prepaid to or for Participants Beneficiaries, and Dependents:		
Prepaid benefits paid	\$ (77,639)	\$ (72,475)
Postretirement Benefit Obligations:		
Current retirees, beneficiaries and dependents	7,862,453	7,566,241
Other participants fully eligible for benefits	3,630,177	3,789,996
Other participants not fully eligible for benefits	10,026,073	8,844,141
Total Postretirement Benefit Obligations	21,518,703	20,200,378
Total Benefit Obligations	\$ 21,441,064	\$ 20,127,903

**Southern Illinois Electrical Retiree Welfare Plan
Statements of Changes in Benefit Obligations
Years Ended August 31, 2024 and 2023**

	2024	2023
Amounts Currently Prepaid to or for Participants		
Beneficiaries, and Dependents:		
Balance at beginning of year	\$ (72,475)	\$ (68,320)
Claims reported and approved for payment	(920,894)	(876,110)
Claims paid	915,730	871,955
Balance at end of year	(77,639)	(72,475)
Postretirement Benefit Obligations:		
Balance at beginning of year	20,200,378	20,708,309
Increase during the year attributable to:		
Benefits earned net of benefits paid	669,325	677,952
Actuarial experience loss	341,767	259,563
Changes in actuarial assumptions	753,690	(2,059,573)
Plan amendments	(446,457)	614,127
Balance at end of year	21,518,703	20,200,378
Total Benefit Obligations, End of Year	\$ 21,441,064	\$ 20,127,903

Southern Illinois Electrical Retiree Welfare Plan
Notes to Financial Statements
August 31, 2024 and 2023

1. Plan Description

The following description of International Brotherhood of Southern Illinois Electrical Retiree Welfare Plan (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit health and welfare plan. The Plan was established in 1952, pursuant to a collective bargaining agreement ("CBA") between the Southern Illinois Division of the National Electrical Contractors Association (the "Association") ("NECA"), which represents the participating employers (the "Employers"), and the International Brotherhood of Electrical Workers ("IBEW"), Local 702 (the "Union") to provide group health benefits and related benefits to employees working under a CBA between the Union and the Association. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from the Employers and the Union.

Eligibility

To be an eligible retiree, a participant must be at least 60 years old and retired from any type of work in the electrical industry, or considered totally and permanently disabled.

Employer Contributions

The Plan is funded by contributions from participating Employers. The contribution rate ranges from \$0.76 to \$1.35 per employee hour worked or 2.0 to 2.5 percent of gross earnings for the years ended August 31, 2024 and 2023.

Payment of Benefits

The Plan provides for supplemental medical benefits for retired employees of a contributing Employer on a self-funded basis. The Plan provides benefits for continuation of medical coverage for eligible retirees, of which the retiree can obtain reimbursements from the Plan, up to certain limits. The Plan also provides supplemental medical benefits for totally and permanently disabled employees up to a maximum of 36 months.

Southern Illinois Electrical Retiree Welfare Plan
Notes to Financial Statements
August 31, 2024 and 2023

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Southern Illinois Electrical Retiree Welfare Plan
Notes to Financial Statements
August 31, 2024 and 2023

Employer Contributions Receivable

Employer contributions receivable represents Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivables are reported at their outstanding balances, net of an estimate made for credit losses. Management estimates the allowance for credit losses by regularly evaluating individual Employer receivables and considering an Employer's financial condition, payment history, current economic conditions, and management's expectations of conditions in the future. Employer contributions receivables are written off when deemed uncollectible and collection enforcement efforts have failed to produce payments and additional efforts are not warranted. Management is of the opinion that no allowance is necessary as of August 31, 2024 or 2023.

Employer contributions are due by the 15th of the month following the month hours are worked. Contributions not received by the 15th of the month are considered past due.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with other related plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plans.

Subsequent Events

The Plan has evaluated subsequent events through June 11, 2025, the date the financial statements were available to be issued.

Southern Illinois Electrical Retiree Welfare Plan
Notes to Financial Statements
August 31, 2024 and 2023

3. Change in Accounting Principle

Effective September 1, 2023, the Plan adopted ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, as amended. FASB ASC 326 replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss ("CECL") methodology. CECL requires an estimate of future credit losses for the remaining estimated lives of financial assets based on relevant information about historical experience, current conditions, and reasonable and supportable financial forecasts that affect the collectibility of the reported amounts. The measurement of expected credit losses under CECL is applicable to financial assets measured at amortized cost. Such assets are presented at the net amount expected to be collected over their remaining contractual lives using an allowance for credit losses. The adoption of FASB ASC 326, resulted in no change in the allowance from credit losses.

4. Postretirement Benefit Obligation

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee service rendered prior to August 31. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating Employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

Trend rates are the assumed future increases in the cost of health care. These rates are normally applied in determining postretirement benefit obligations. However, since retiree benefit reimbursements are capped, depending on the age of the participant, trend rates will have little or no impact on future Plan costs. Hence, trends rates in medical costs were not taken into account. The following are other significant assumptions used in the valuations as of August 31, 2024 and 2023:

Discount Rate	5.00% (2024); 5.25% (2023)
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**Southern Illinois Electrical Retiree Welfare Plan
Notes to Financial Statements
August 31, 2024 and 2023**

Mortality

Healthy - Pri-2012 Blue Collar Healthy Annuitant Headcount-weighted Mortality Table, projected generationally from 2012 with Scale MP-2021 (2024 and 2023)

Disabled - Pri-2012 Disabled Retiree Headcount-weighted Mortality Table, projected generationally from 2012 with Scale MP-2021 (2024 and 2023)

Surviving Spouses - Pri-2012 Blue Collar Contingent Survivor Headcount-weighted Mortality Table, projected generationally from 2012 with Scale MP-2021 (2024 and 2023)

Termination Rates Before Retirement

Age	Mortality*		Rate (%) (2024)	
	Male	Female	Disability	Withdrawal**
20	0.08	0.03	0.05	5.44
30	0.10	0.05	0.08	5.07
40	0.15	0.08	0.17	3.50
50	0.20	0.13	0.45	0.40

Age	Mortality*		Rate (%) (2023)	
	Male	Female	Disability	Withdrawal**
20	0.08	0.03	0.06	5.44
30	0.10	0.05	0.11	5.07
40	0.14	0.08	0.22	3.50
50	0.20	0.13	0.61	0.40

*Rates are the Pri-2012 Blue Collar Employee Headcount-weighted Mortality Table, projected generationally from 2012 with Scale MP-2021. Rates shown are as of the valuation date (2024 and 2023).

**The withdrawal rate shown above apply after four years of service. The rates are 50% for the first year and then 10% for the second through the fourth years of service.

Retirement

10% at ages 55-59, 20% at ages 60-61, 30% at ages 62-69, and 100% at age 70+

Southern Illinois Electrical Retiree Welfare Plan
Notes to Financial Statements
August 31, 2024 and 2023

Active Participants	Reported activities with 300 or more hours in any of the last 3 years, except 25% of such activities identified as Outside were assumed to be travelers who will not participate in the plan.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. Vistra participants were assumed to enter at age 30, or current age if younger, and 75% of Vistra participants were assumed to be eligible for benefits at retirement.
Participation and Coverage Election	100% of the employees eligible to retire and receive subsidized postretirement welfare coverage were assumed to participate in the plan.
Dependents	70% of future retirees and current Inside retirees were assumed to have an eligible spouse. Husbands were assumed to be 3 years older than their wives. Surviving spouses of participants who die while active are assumed to have other coverage and not be eligible for benefits under this plan.
Plan Design	Development of plan liabilities was based on the plan of benefits in effect.

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

The Plan's benefit obligations at August 31, 2024 and 2023, relate primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current CBA.

5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.
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Southern Illinois Electrical Retiree Welfare Plan
Notes to Financial Statements
August 31, 2024 and 2023

Level 2 Inputs to the valuation methodology to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

Following is a description of the valuation methodologies used for instruments measured at fair value.

Level 1 investments consist of a money market fund and mutual funds. The money market fund is valued at cost plus accrued interest which approximates fair value. Mutual funds are recorded at the closing price reported by the fund. These are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The fair value of investments is measured as of August 31, as follows:

	2024			
	Total	Fair Value Measurements		Level 3
		Level 1	Level 2	
Money Market Fund	\$ 2,259,332	\$ 2,259,332	\$ -	\$ -
Mutual Funds	<u>35,097,190</u>	<u>35,097,190</u>	<u>\$ -</u>	<u>\$ -</u>
Total assets in fair value hierarchy	<u>\$ 37,356,522</u>	<u>\$ 37,356,522</u>	<u>\$ -</u>	<u>\$ -</u>
	2023			
	Total	Fair Value Measurements		Level 3
		Level 1	Level 2	
Money Market Fund	\$ 738,614	\$ 738,614	\$ -	\$ -
Mutual Funds	<u>31,002,924</u>	<u>31,002,924</u>	<u>-</u>	<u>-</u>
Total assets in fair value hierarchy	<u>\$ 31,741,538</u>	<u>\$ 31,741,538</u>	<u>\$ -</u>	<u>\$ -</u>

Southern Illinois Electrical Retiree Welfare Plan
Notes to Financial Statements
August 31, 2024 and 2023

6. Related Party and Party-in-Interest Transactions

The IBEW-NECA Service Center (the "Service Center") was established to administer benefit funds professionally for the benefit of IBEW members. Fees paid during the year for administrative services rendered by the Service Center represent the Plan's portion of expenses allocated to all funds serviced by the Service Center. Expenses are allocated by type of expense incurred. Total expenses allocated to the Plan and paid to the Service Center amounted to \$26,872 and \$27,889 for the years ended August 31, 2024 and 2023, respectively.

7. Plan Amendments

In February 2023, the Trustees approved an amendment to the Plan to reflect increases in benefits for the Inside Benefit Program, effective July 1 2022 and January 1, 2023.

In August 2023, the Trustees approved an amendment to the Plan to reflect increases in benefits for the Inside Benefit Program, effective July 1, 2023.

In February 2024, the Trustees approved amendments to the Plan to reflect increases in benefits for the Inside Benefit Program, Outside Benefit Program, and to clarify eligibility rules related to clock hours worked under various agreements.

8. Plan Termination

Although they have not expressed any intent to do so, the Trustees have the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, any assets remaining shall be used solely for purposes of providing benefits and defraying the reasonable cost of administering the Plan. No assets shall revert to the contributing employers.

The Trustees have the right under the Plan to modify the benefits provided to active employees. The Plan may be terminated only by joint agreement between the Association and the Union, subject to the provisions set forth in ERISA.

9. Tax Status of Plan

The Internal Revenue Service has determined and informed the Trustees by a letter dated March 20, 1996, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Trustees believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Southern Illinois Electrical Retiree Welfare Plan
Notes to Financial Statements
August 31, 2024 and 2023

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of August 31, 2024 and 2023, there were no uncertain positions taken, or expected to be taken, that would require the recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations prior to 2021. The Plan is also subject to routine audits by the Department of Labor generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

10. Risks and Uncertainties

Investments

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

Contributions

The majority of receivables are from electrical contractors primarily located in or working in southern Illinois. The Plan generally does not require collateral, but in some cases can require a performance bond.

Postretirement Benefit Obligations

The actuarial present value of postretirement benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumption 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.

Southern Illinois Electrical Retiree Welfare Plan
Notes to Financial Statements
August 31, 2024 and 2023

11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at August 31, to Form 5500:

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per the Financial Statements	\$37,604,116	\$31,998,663
Benefit Obligations Currently Prepaid	<u>77,639</u>	<u>72,475</u>
Net Assets per the Form 5500	<u>\$37,681,755</u>	<u>\$32,071,138</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended August 31, 2024 and 2023 to Form 5500:

	<u>2024</u>
Total Benefits Paid per the Financial Statements	\$ 915,730
Less: Benefits prepaid - current year	(77,639)
Plus: Benefits prepaid - prior year	<u>72,475</u>
Total Benefits Paid per Form 5500	<u>\$ 910,566</u>

Southern Illinois Electrical Retiree Welfare Plan
Employee Identification Number 43-1724421 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
August 31, 2024

(a)	Identity of Issuer, Borrower, Lessor or Similar Party (b) and (c)	Cost (d)	Current Value (e)
MONEY MARKET FUNDS:			
	PNC TREASURY MONEY MARKET (A)	\$ 2,259,332	\$ 2,259,332
	TOTAL MONEY MARKET FUNDS	<u>2,259,332</u>	<u>2,259,332</u>
MUTUAL FUNDS:			
	VANGUARD TOTAL STOCK MARKET INDEX INST	6,391,978	11,782,168
	VANGUARD TOTAL BOND MARKET INDEX INST	<u>24,156,406</u>	<u>23,315,022</u>
	TOTAL MUTUAL FUNDS	<u>30,548,384</u>	<u>35,097,190</u>
	TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 32,807,716</u>	<u>\$ 37,356,522</u>

Southern Illinois Electrical Retiree Welfare Plan
Employee Identification Number 43-1724421 Plan Number: 501
Schedule H, Line 4j - Schedule of Reportable Transactions
August 31, 2024

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
<u>Single transaction with the plan year in excess of 5%:</u>						
Vanguard Funds	Total Stock Market Index Inst	\$ -	\$ 7,916,592	\$ 5,234,214	\$ 7,916,592	\$ 2,682,378
Vanguard Funds	Total Stock Bond Market Index Inst	7,916,592	-	7,916,592	7,916,592	-

**Southern Illinois Electrical Retiree Welfare Plan
Schedules of Administrative Expenses
Years Ended August 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Actuarial services	\$ 26,979	\$ 14,500
Administrative fees	26,872	27,889
Auditing expense	19,890	18,105
Computer expenses	825	-
Dues and subscriptions	1,425	-
Insurance	4,584	4,586
Investment consulting expense	7,000	7,000
Legal fees	3,992	5,731
Online reporting development	2,358	1,237
Postage	-	375
Payroll examinations	2,165	1,765
Printing and stationary	287	2,655
Software	2,857	-
	<u>\$ 99,234</u>	<u>\$ 83,843</u>

Southern Illinois Electrical Retiree Welfare Plan
Employee Identification Number 43-1724421 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
August 31, 2024

(a)	Identity of Issuer, Borrower, Lessor or Similar Party (b) and (c)	Cost (d)	Current Value (e)
MONEY MARKET FUNDS:			
	PNC TREASURY MONEY MARKET (A)	\$ 2,259,332	\$ 2,259,332
	TOTAL MONEY MARKET FUNDS	<u>2,259,332</u>	<u>2,259,332</u>
MUTUAL FUNDS:			
	VANGUARD TOTAL STOCK MARKET INDEX INST	6,391,978	11,782,168
	VANGUARD TOTAL BOND MARKET INDEX INST	<u>24,156,406</u>	<u>23,315,022</u>
	TOTAL MUTUAL FUNDS	<u>30,548,384</u>	<u>35,097,190</u>
	TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 32,807,716</u>	<u>\$ 37,356,522</u>

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>	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.	<small>OMB No. 1210-0110 1210-0089</small> 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning **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 SOUTHERN ILLINOIS ELECTRICAL RETIREE WELFARE PLAN	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	09/01/1995
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES SOUTHERN ILLINOIS ELECTRICAL RETI 5735 ELIZABETH AVENUE ST. LOUIS MO 63110	2b Employer Identification Number (EIN)	43-1724421
	2c Plan Sponsor's telephone number	(314) 752-2330
	2d Business code (see instructions)	238210

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	<i>Steve Hughart</i>	6-12-25	STEVE HUGHART
	<small>Signature of plan administrator</small>	<small>Date</small>	<small>Enter name of individual signing as plan administrator</small>
SIGN HERE	<i>David Conder</i>	6/12/25	DAVID CONDER
	<small>Signature of employer/plan sponsor</small>	<small>Date</small>	<small>Enter name of individual signing as employer or plan sponsor</small>
SIGN HERE			
	<small>Signature of DFE</small>	<small>Date</small>	<small>Enter name of individual signing as DFE</small>

For Paperwork Reduction Act Notice, see the instructions for Form 5500. Form 5500 (2023) v. 230728

Southern Illinois Electrical Retiree Welfare Plan
Employee Identification Number 43-1724421 Plan Number: 501
Schedule H, Line 4j - Schedule of Reportable Transactions
August 31, 2024

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
<u>Single transaction with the plan year in excess of 5%:</u>						
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Vanguard Funds	Total Stock Bond Market Index Inst	7,916,592	-	7,916,592	7,916,592	-