

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 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	
1a	Name of plan CHICAGO MOVING PICTURE OPERATORS UNION LOCAL 110 OF THE IATSE & MPMO SEVERANCE TRUST	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 09/01/1948
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) CMPMOU LOCAL 110 OF THE IATSE & MPMO SEVERANCE TRUST 216 SOUTH JEFFERSON STREET SUITE 203 CHICAGO, IL 60661-5696	2b Employer Identification Number (EIN) 36-6487635 2c Plan Sponsor's telephone number 312-454-1110 2d Business code (see instructions) 813000

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.	06/16/2025	JOSEPH AMABILE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 432
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) 169 6a(2) 174 6b 193 6c 17 6d 384 6e 58 6f 442 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 91

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

1B

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

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	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

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CHICAGO MOVING PICTURE OPERATORS UNION LOCAL 110 OF THE IATSE & MPMO SEVERANCE TRUST	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CMPMOU LOCAL 110 OF THE IATSE & MPMO SEVERANCE TRUST	D Employer Identification Number (EIN) 36-6487635

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 09 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 21780755
(2) Actuarial value of assets for funding standard account	1b(2) 23610473
c (1) Accrued liability for plan using immediate gain methods	1c(1) 37553318
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 37553318
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 50455398
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 392923
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 3166919
(3) Expected plan disbursements for the plan year	1d(3) 3166919

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	06/12/2025
Signature of actuary	Date
TED WINDSOR	23-04110
Type or print name of actuary	Most recent enrollment number
TED WINDSOR & ASSOCIATES	847-867-9514
Firm name	Telephone number (including area code)
435 NORTH MICHIGAN AVENUE UNIT 307 CHICAGO, IL 60011	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	21780755
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	232	32795831
(2) For terminated vested participants	101	9228185
(3) For active participants:		
(a) Non-vested benefits		226713
(b) Vested benefits		8204669
(c) Total active	110	8431382
(4) Total	443	50455398
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	43.17 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/01/2024	3961227	0			
Totals ►			3(b)	3961227	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	62.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.85 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	6MP	6MP
(2) Females	6c(2)	6FP	6FP
d Valuation liability interest rate	6d	5.75 %	5.75 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.75 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	2.9 %	
i Expense load included in normal cost reported in line 9b	6i	☒ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	249541	24633

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	269451

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	23579395	3837695
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 107148**e** Total charges. Add lines 9a through 9d**9e** 4214294**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 9443168**g** Employer contributions. Total from column (b) of line 3**9g** 3961227**h** Amortization credits as of valuation date

Outstanding balance

9h 193382 193382**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 651523**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL)
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	25856151	
9j(2)	25677104	
9j(3)	0	

k (1) Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 14249300**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 10035006**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan CHICAGO MOVING PICTURE OPERATORS UNION LOCAL 110 OF THE IATSE & MPMO SEVERANCE TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CMPMOU LOCAL 110 OF THE IATSE & MPMO SEVERANCE TRUST	D Employer Identification Number (EIN) 36-6487635	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

(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)

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?
28	NONE	70000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOPEL FORMAN LLC

36-2469413

(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	61388	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCGANN, KETTERMAN, & RIOUX

36-3968279

(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	8100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan CHICAGO MOVING PICTURE OPERATORS UNION LOCAL 110 OF THE IATSE & MPMO SEVERANCE TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CMPMOU LOCAL 110 OF THE IATSE & MPMO SEVERANCE TRUST		D Employer Identification Number (EIN) 36-6487635

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	350984	626698
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1166201	1809214
(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)	20322269	22879272
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	64561	66481

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	21904015	25381665
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	123260	74101
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	123260	74101
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	21780755	25307564

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)	3961227	
(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)		3961227
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	7507	
(C) Corporate debt instruments	2b(1)(C)	148204	
(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)		155711
(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)	491016	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		491016
(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)	2428465	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7036419

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3120252	
(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)		3120252
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)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	70000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	69836	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	249522	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		389358
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3509610

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3526809
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: **TOPEL FORMAN, LLC**

(2) EIN: **36-2469413**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 539905.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 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 CHICAGO MOVING PICTURE OPERATORS UNION LOCAL 110 OF THE IATSE & MPMO SEVERANCE TRUST	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 CMPMOU LOCAL 110 OF THE IATSE & MPMO SEVERANCE TRUST	D Employer Identification Number (EIN) 36-6487635	

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☒ No ☐ N/A	
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	3961227
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	-3961227
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A	
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A	

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☐ No
---	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **PROJECTION PRESENTATION TECH**

b EIN **54-1256100**

c Dollar amount contributed by employer **121164**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **36.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **PERCENTAGE OF A DOLLAR**

a Name of contributing employer **COMPLETE CREWING AKA EVENT MEDIA**

b EIN **36-3760448**

c Dollar amount contributed by employer **413870**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **36.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **PERCENTAGE OF A DOLLAR**

a Name of contributing employer **ENCORE - EVENT TECHNOLOGIES, INC.**

b EIN **27-1571831**

c Dollar amount contributed by employer **1001895**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **08** Day **31** Year **2021**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **36.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **PERCENTAGE OF A DOLLAR**

a Name of contributing employer **FREEMAN**

b EIN **75-1375597**

c Dollar amount contributed by employer **591889**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **36.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **PERCENTAGE OF A DOLLAR**

a Name of contributing employer **EXTREME REACH**

b EIN **36-4824945**

c Dollar amount contributed by employer **232895**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **36.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **PERCENTAGE OF A DOLLAR**

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.



**CHICAGO MOVING PICTURE MACHINE
OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND
M.P.M.O. SEVERANCE TRUST**

Financial Statements

August 31, 2024 and 2023

(EIN: 36-6487635, PLAN NO. 001)

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Trustees of the Chicago Moving Picture
Machine Operators' Union, Local No. 110 of the
I.A.T.S.E. and M.P.M.O. Severance Trust

Independent Auditors' Report

Opinion

We have audited the accompanying financial statements of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust, 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 accumulated plan benefits as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits 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 accumulated plan benefits of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust as of August 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust 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 Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust'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 Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

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

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

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



Certified Public Accountants

Chicago, Illinois
June 13, 2025

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

	<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
INVESTMENTS, AT FAIR VALUE		\$ 23,248,743	\$ 20,323,386
RECEIVABLES:			
Employer contributions, net of allowance for credit losses of \$447,695 and \$595,899 as of August 31, 2024 and 2023, respectively		\$ 463,028	\$ 216,886
Withdrawal liability receivable		63,349	63,349
Accrued investment income		1,635	-
Due from Local 110		<u>98,686</u>	<u>70,749</u>
Total Receivables		\$ <u>626,698</u>	\$ <u>350,984</u>
DEPOSITS AND PREPAID EXPENSES		\$ <u>66,481</u>	\$ <u>64,561</u>
CASH, NONINTEREST BEARING		\$ <u>1,439,743</u>	\$ <u>1,165,084</u>
TOTAL ASSETS		\$ <u>25,381,665</u>	\$ <u>21,904,015</u>
	<u>LIABILITIES</u>		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES		\$ <u>74,101</u>	\$ <u>123,260</u>
NET ASSETS AVAILABLE FOR BENEFITS		\$ <u><u>25,307,564</u></u>	\$ <u><u>21,780,755</u></u>

(The accompanying notes to financial statements are an integral part of these statements)

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Contributions from employers	\$ 3,961,227	\$ 3,999,901
Bad debt recoveries	\$ 148,204	\$ 118,415
Investment income -		
Interest	\$ 7,507	\$ 47
Dividends	491,016	425,555
Net realized and unrealized appreciation on investments	<u>2,428,465</u>	<u>697,905</u>
Total Investment Income	\$ 2,926,988	\$ 1,123,507
Less investment expenses	<u>70,000</u>	<u>70,000</u>
Net Investment Income	\$ 2,856,988	\$ 1,053,507
Total Additions	<u>\$ 6,966,419</u>	<u>\$ 5,171,823</u>
DEDUCTIONS:		
Normal retirement benefits	\$ 3,072,414	\$ 3,086,595
Permanent disability retirement	47,838	47,838
Administrative expenses	<u>319,358</u>	<u>450,181</u>
Total Deductions	<u>\$ 3,439,610</u>	<u>\$ 3,584,614</u>
NET INCREASE	\$ 3,526,809	\$ 1,587,209
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>\$ 21,780,755</u>	<u>\$ 20,193,546</u>
END OF YEAR	<u><u>\$ 25,307,564</u></u>	<u><u>\$ 21,780,755</u></u>

(The accompanying notes to financial statements are an integral part of these statements)

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

1. DESCRIPTION OF PLAN AND BENEFITS:

The following brief description of the Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General –

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust (the "Plan") is a defined benefit plan which covers substantially all members of Chicago Moving Picture Machine Operators' Union, Local No. 110 ("Local 110"). The Plan is subject to the provisions of the Employees Retirement Income Security Act of 1974 (ERISA), as amended. Overall responsibility of administering the Plan rests with the trustees.

Contributions/Funding Policy –

There are no contributions from participating theatre employers for the years ended August 31, 2024 and 2023. Beginning in 1997, Local 110 entered into contracts with employers who employ projectionists for trade shows, conventions, theaters, meetings and special events. Contributions for these employees are at the rate of 36% of eligible wages paid for the years ended August 31, 2024 and August 31, 2023. The contribution rate was capped at 36% through August 31, 2013 and thereafter. The Plan does not allow for participant contributions.

If a participating theatre or employer elects to withdraw from the Plan they are required to pay a withdrawal liability that is determined by the actuary. The payments may be made with a lump sum or quarterly payments at the discretion of the withdrawing theater. The Plan records receivables from withdrawing employers for withdrawal liability when entitlement has been determined and the amount is reasonably determinable. Amounts are not recorded if the withdrawal liability has not yet been assessed, is in dispute or if collection is in doubt. The receivable amount is the present value of the remaining payments using a discount rate of 5.75%. There were no withdrawal liabilities for the years ended August 31, 2024 and 2023.

Covered Members –

Covered Members are determined eligible for benefits if they accumulate a specified amount of "years of service". "Years of service", prior to the fiscal year ended August 31, 1980, was defined as having worked more than a required minimum number of "hours of service" for an employer in a bargaining agreement represented by the Union. Beginning with years after the fiscal year ended August 31, 1979, "years of service" was redefined as having the required minimum number of "hours of service" or having a required minimum amount of contributions to the Plan.

Effective September 1, 1987, employees of Local 110 and the Plan are eligible for benefits upon completion of a specified amount of service.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

1. DESCRIPTION OF PLAN AND BENEFITS: (Continued)

Benefits –

Benefits provided, pursuant to the amended and restated trust agreement for the Plan, are as follows:

Normal retirement - single life, or joint and survivor annuity
Vested retirement - single life, or joint and survivor annuity
Surviving spouse benefit - (post 65, prior to retirement)
Permanent disability retirement
Early retirement benefit

Under the current provisions of the Plan, a participant's normal retirement age is 65. Retirement benefits are paid monthly beginning with the month following the participant's retirement date. These benefits are paid only from the Plan and the amount is determined on a "per year of service" basis. For participants retiring and earning 1,000 or more hours of service after August 31, 2001, the monthly retirement benefit was increased to \$56 from \$55 for each "year of service". To be eligible for vested retirement benefits, a participant must have at least five years of service effective September 1, 1989 (ten years of service prior to September 1, 1989).

Effective January 1, 2000, monthly benefits to be paid to retired participants and surviving spouses were increased by ten percent provided that the adjusted amount does not result in a benefit that would exceed the benefit resulting from the use of a monthly retirement benefit multiplier of \$55 in calculating said benefit.

Effective September 1, 2000, distribution of retirement benefits to a participant must commence with the month following the month in which the participant attains age 65 without regard to whether the participant has retired.

Effective September 1, 2001, to be eligible for an increase on the benefit multiplier, the participant must meet specified hours of service requirements prior to retiring.

Effective September 1, 2004, distribution of retirement benefits is available to a participant who first earned a year of service after August 31, 2004, provided the sum of the participant's age and years of service equals or exceeds 90.

A participant may elect to receive his retirement benefits in the form of a straight life annuity or an actuarially equivalent 50% or 100% joint and survivor annuity. Benefits are also paid to a surviving spouse of a participant who continued to work after age 65. Benefits will be paid as if the participant retired prior to death and, effective after December 31, 2008, elected 100% joint and survivor annuity.

Early retirement benefits are also available to surviving spouses of participants who have met plan requirements at date of death.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

1. DESCRIPTION OF PLAN AND BENEFITS: (Continued)

Benefits – (continued)

Permanent disability benefits are available to participants having five years of service, who are under the age of 65 and filed a permanent disability claim prior to August 31, 2010. This benefit was eliminated effective September 1, 2010 for all new claims. Monthly benefits are determined by prior years of service.

Early retirement benefits are available to a participant who first earned a year of service after September 1, 2004, provided the sum of the participant's age and years of service equals or exceeds 90. Early retirement benefits are available to a participant who attained the age of 50 and who first earned a year of service after August 31, 1998 but before September 1, 2004, and has at least 25 years of service (15 years of service for participants who first earned a year of service before September 1, 1998).

Effective May 1, 2007, the monthly retirement benefit was decreased to \$53 from \$56 for each "year of service" earned on or after May 1, 2007.

Effective May 1, 2007, the maximum "years of services" accrual was limited to 25 years (25 year cap). The 25 year cap applies only to service earned on or after May 1, 2007, and therefore does not decrease any participant's accrued benefits as of May 1, 2007.

Effective May 1, 2007, an early retirement reduction was implemented of ½% per month for each month that commencement begins before age 65 with a maximum reduction of 50% for early retirement.

Death benefits were eliminated for all deaths occurring on or after September 1, 2010.

Effective September 1, 2023, the 25 year cap was eliminated.

2. SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting –

The accompanying financial statements are prepared using the accrual method of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Use of Estimates –

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Credit Losses –

Financial assets measured at amortized cost are presented at the net amount expected to be collected and the measurement of credit losses and any expected increases in expected credit losses are recognized in earnings. The estimate of expected credit losses involves judgement and is based on an assessment over the life of the financial instrument taking into consideration current market conditions and reasonable and supportable forecasts of expected future economic conditions. The Plan determined the allowance for credit losses on financial assets measured at amortized cost was de minimis as of August 31, 2024 and 2023, therefore, no allowance for credit losses has been recorded related to those assets.

Payment of Benefits –

Benefit payments to participants are recorded upon distributions.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Net Realized and Unrealized Appreciation (Depreciation) in Fair Value Investments –

Net realized gain (loss) on the sales of investments is calculated as the difference between the net proceeds and the cost of the investments on a specific identification basis.

Net unrealized gain (loss) in the fair value of investments is calculated as the difference between fair value of assets held at the beginning of the year or acquired during the year and the fair value of assets at the end of the year.

Cash –

The Plan has concentrated its credit risk for cash by maintaining substantially all of its cash in one bank and investing in funds that are not federally insured. The maximum loss that would have resulted from that risk, representing the excess of the deposit liabilities reported by the bank over the amount that would have been covered by federal insurance (\$250,000 per institution), totaled \$1,325,126 and \$1,165,005 at August 31, 2024 and 2023, respectively.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Money Market Accounts –

Money market accounts consist of cash in money market accounts and cash held in brokerage accounts, with an original maturity date of three months or less.

Employer Contributions Receivable –

Employer contributions receivable, which represent unsecured employer obligations due under normal trade terms generally requiring payment within 30 to 60 days from the invoice date, are stated at the amount billed to the employer. Interest is not charged for receivables unpaid after the expiration of normal terms. Employer account balances with invoices over 90 days old are considered to be delinquent.

Payments of contributions receivable are allocated to the specific invoices identified on the employer's remittance advice or, if unspecified, are applied to the earliest unpaid invoices.

Employer contributions receivable are recorded at net realizable value. Management uses judgment in establishing a provision for estimated credit losses based upon historical experience and any specific customer collection issues that have been identified. While such credit losses have historically been within expectations and the provisions established, there is no assurance that the Plan will continue to experience the same credit loss rates that it has in the past. A significant change in the liquidity or financial position of the Plan's customers could have a material adverse impact on the collectability of contributions receivable and future operating results.

The Plan assesses credit risks as a single group for all participating employers. The Plan evaluates collection risk and establishes expected credit loss primarily through a combination of the following: analysis of historical aging and credit loss experience, and customer specific information. As of August 31, 2021, the Plan recorded an allowance of \$941,698 against receivables from participating employers that had no billable hours during 2020 or 2021 as a result of the COVID-19 pandemic. Over the last three years, the Plan has received payment from some of these participating employers as the pandemic has subsided and they are now generating billable hours. The Plan has continued to maintain an allowance for the remaining receivables that are outstanding from prior to August 30, 2021 due to the uncertainty of collection. The Plan recognized bad debt recoveries of \$148,204 and \$118,415 on payments received from these participating employers during the years ended August 31, 2024 and 2023, respectively. The Plan had a remaining allowance for these employers of \$439,695 and \$595,899 as of August 31, 2024 and 2023, respectively.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Withdrawal Liability Receivable –

The Plan records receivables from withdrawing employers for withdrawal liability when entitlement has been determined and the amount is reasonably determinable. Amounts are not recorded if the withdrawal liability has not yet been assessed, is in dispute or if collection is in doubt. The receivable amount is the present value of the remaining payments using a discount rate of 5.75%. The withdrawal liability receivable is due from one withdrawn employer. The Plan was set to receive a total of \$63,349 (including interest at 5.75%) through August 1, 2022 from the withdrawn employer. The Plan did not receive any payments through August 1, 2022 and the balance is included in withdrawal liability receivable on the balance sheet. There were no payments received from the employer during the years ended August 31, 2024 and 2023.

Administrative Expenses –

The Plan paid the professional fees, reimbursements to Local 110 (see Note 5) and all other expenses for the years ended August 31, 2024 and 2023.

Uncertain Tax Positions –

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service.

The Plan Sponsor has evaluated the tax positions taken by the Plan, and has concluded that as of August 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or a disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. If applicable, the Plan would record interest and penalties on uncertain tax positions as income tax expense as part of total deductions.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
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NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Recently Issued Accounting Pronouncements –

In June 2016, the FASB issued ASU 2016-13, Measurement of Credit Losses on Financial Instruments (Topic 326). The guidance provides for estimating credit losses on financial assets measured at amortized cost by introducing an approach based on expected losses over the financial asset's entire life, recorded at inception or purchase. This model replaces the probable, incurred loss model for those assets and broadens the information an entity must consider in developing its expected credit loss estimate for assets measured at amortized cost. The FASB also subsequently issued the following additional ASU's which amend and clarify the new expected loss methodology: ASU 2019-04, Codification Improvements to Topic 326, Financial Instruments – Credit Losses, Topic 815, Derivatives and Hedging, and Topic 825, Financial Instruments; ASU 2019-05, Financial instruments – Credit Losses (Topic 326) – Targeted Transition Relief; ASU 2022-02, Financial Instruments – Credit Losses (topic 326) – Troubled Debt Restructurings and Vintage Disclosures. The effective date for the ASUs was for annual and interim periods beginning after December 15, 2022.

The Plan adopted these ASU's effective September 1, 2023 using the modified-retrospective approach. The adoption of the new guidance under ASU 2016-13 did not have a material impact on the Plan's revenues, results of operations or financial condition.

3. INVESTMENTS:

Fair Value Measurements –

The Plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits. The methods used to measure fair value 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 methods are appropriate and consistent with other market participants, the different methodologies or assumptions used to determine fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

The accounting guidance includes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of fair value hierarchy are as follows:

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the entity has the ability to access.
- Level 2 - Valuation based on quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable data for substantially the full term of the assets or liabilities.
- Level 3 - Valuations based on inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
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NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

3. INVESTMENTS: (Continued)

Fair Value Measurements – (continued)

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of assets and liabilities and their placement within the fair value hierarchy levels.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 3 inputs for the periods presented.

At August 31, 2024 and 2023, all of the investments in the Plan are valued at fair value based on the following valuation methodologies:

- Registered Investment Companies (Level 1) – Valued at the closing price reported on the active market on which individual securities are traded.
- Real Estate Investment Trust (NAV) – A separate account in an open-end commingled real estate with underlying portfolios consisting of high quality real estate property. Net asset value (NAV) is used as a practical expedient to determine fair value for these accounts. Investments in real estate investment trusts are not classified according to the fair value hierarchy, in accordance with Accounting Standards Codification 820, as the NAV is used as a practical expedient to value the investment.

The Investment Custodian is Bank of Labor and the Investment Consultant is Marquette Associates.

The following table presents financial assets measured at fair value on a recurring basis as of August 31, 2024 by valuation hierarchy:

	Level 1	Level 2	Level 3	NAV (a)	Total
Registered Investment Companies:					
US Equity	\$ 10,602,674	\$ -	\$ -	\$ -	\$ 10,602,674
International Equity	4,226,632	-	-	-	4,226,632
Fixed Income	6,052,331	-	-	-	6,052,331
Real Estate Investment Trust	-	-	-	1,996,000	1,996,000
Money Market Accounts	371,106	-	-	-	371,106
Investments at Fair Value	<u>\$ 21,252,743</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,996,000</u>	<u>\$ 23,248,743</u>

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

3. INVESTMENTS: (Continued)

Fair Value Measurements – (continued)

The following table presents financial assets measured at fair value on a recurring basis as of August 31, 2023 by valuation hierarchy:

	Level 1	Level 2	Level 3	NAV (a)	Total
Registered Investment Companies:					
US Equity	\$ 7,425,933	\$ -	\$ -	\$ -	\$ 7,425,933
International Equity	4,726,614	-	-	-	4,726,614
Fixed Income	5,593,665	-	-	-	5,593,665
Real Estate Investment Trust	-	-	-	2,576,057	2,576,057
Money Market Accounts	1,117	-	-	-	1,117
Investments at Fair Value	<u>\$ 17,747,329</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,576,057</u>	<u>\$ 20,323,386</u>

Gains and losses included in changes in net assets available for benefits for the years ended August 31, 2024 and 2023 are reported in net appreciation (depreciation) in fair values of investments.

- (a) Certain investments that are measured at fair value using the net asset value per share practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following table sets forth additional disclosures of Plan's investments whose fair value is estimated using NAV per share as of August 31, 2024 and 2023:

August 31, 2024				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Real Estate Investment Trust	<u>\$ 1,996,000</u>	<u>\$ -</u>	Daily	None

August 31, 2023				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Real Estate Investment Trust	<u>\$ 2,576,057</u>	<u>\$ -</u>	Daily	None

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
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NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

3. INVESTMENTS: (Continued)

Fair Value Measurements – (continued)

The Plan's policy is to recognize transfers between Level 1 and Level 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended August 31, 2024 and 2023, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3. There were no purchases of Level 3 investments during the years ended August 31, 2024 or 2023.

4. PLAN TERMINATION:

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling is between \$357 and \$1,430 per month, based on the participant's years of service.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
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NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
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5. RELATED PARTY TRANSACTIONS:

The Plan reimburses the Motion Picture Projectionists, Audiovisual Engineers, and Computer Technicians - Local 110 (Local 110) for a portion of the administrative expenses paid by Local 110 for the benefit of the Plan. Total expenses incurred during the years ended August 31, 2024 and 2023, amounted to \$162,472 and \$245,777, respectively.

Local 110 is also a participating employer in the Plan. The Plan earned \$136,619 and \$97,447 and received \$108,682 and \$96,293 from the Local 110 during the years ended August 31, 2024 and 2023, respectively. The Plan had a balance due from Local 110 of \$98,686 and \$70,749 as of August 31, 2024 and 2023, respectively.

6. ACTUARIAL VALUATION:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' years of service. Benefits payable under all circumstances - retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The latest actuarial valuation by the Plan's actuary was made as of September 1, 2023, for the plan year ended August 31, 2024. The actuary's report reported the following as of the beginning of the plan year:

Actuarial present value of accumulated plan benefits as of September 1, 2023:

Vested benefits -	
Retired participants and beneficiaries	\$ 26,368,711
Terminated vested participants	5,998,023
Active participants with vested benefits	<u>5,094,309</u>
Present Value of Accrued Vested Benefits	\$ 37,461,043
Active participants without vested benefits	<u>92,275</u>
Actuarial Present Value of All Accrued Benefits	<u><u>\$ 37,553,318</u></u>

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

6. ACTUARIAL VALUATION: (Continued)

Actuarial present value of changes in accumulated plan benefits as of September 1, 2023:

Actuarial Present Value of Accumulated	
Plan Benefits at Beginning of Year	\$ 38,571,989
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial gains and losses	\$ (5,337)
Interest during the year	2,121,099
Benefits paid	<u>(3,134,433)</u>
Net Increase	\$ <u>(1,018,671)</u>
Actuarial Present Value of Accumulated	
Plan Benefits at End of Year	\$ <u>37,553,318</u>

The actuarial present value of accumulated plan benefits is determined by an actuary from Ted Windsor & Associates and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

6. ACTUARIAL VALUATION: (Continued)

Significant Underlying Assumptions –

Separation:	Graduated rates
Mortality:	RP 2014 Blue Collar Sex Distinct Mortality Tables (active participants and non-disabled pensioners), 1965 Railroad Retirement Board Totally Disabled Annuitants Table (disabled pensioners)
Disability Rates:	1965 - 1969 Sedgwick Noble Lowndes Intercompany Experience Table
Investment Return:	5.75% per annum, compounded annually
Interest Rate Used to Determine Actuarial Present Value of Accumulated Plan Benefits:	5.75% per annum, compounded annually
Retirement Rates:	2% at ages 50-61 12% at age 62 1% at ages 63 and 64 100% at age 65
Marital Status:	% married - 80%
Age Difference:	Participants assumed to be 3 years older than spouses
Actuarial Cost Method:	Unit credit

There was no minimum required contribution for the years ended August 31, 2024 and 2023.

The actuarial valuation of present value of accrued benefits shows a potential under funding based on current plan assets available for benefits. This potential under funding is used to determine the employer withdrawal liabilities.

The accumulated plan benefits at end of year include an assumption change in the mortality table from the RP-2000 table to the RP-2014 table with projection scale MP-2021.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

7. MAJOR EMPLOYERS:

Three employers and two employers accounted for approximately 51% and 48% of the Plan's employer contributions during the years ended August 31, 2024 and 2023, respectively. A substantial portion of the Plan's net contributions receivable is due from three employers and one employer amounting to 43% and 42% at August 31, 2024 and 2023, respectively.

8. TAX STATUS:

The Plan qualifies under Section 401 of the Internal Revenue Code (Code) and has been determined tax exempt under Section 501 (a) of the Code.

The Plan obtained its latest determination letter on June 30, 2015, in which the Internal Revenue Service stated that the Plan, as then designated, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has not been amended since receiving the determination letter.

9. RISKS AND UNCERTAINTIES:

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

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

10. SUBSEQUENT EVENTS:

The Plan has evaluated subsequent events through June 13, 2025 the date on which the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

SCHEDULE H, LINE 4i: SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EMPLOYER IDENTIFICATION NUMBER 36-6487635

PLAN NUMBER 001

AS OF AUGUST 31, 2024

(See Accompanying Independent Auditors' Report)

(a)	(b)	(c)			(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par or maturity value				
	Identity of issue, borrower, lessor, or similar party	Maturity Date	Interest Rate	Par Value or Shares	Cost	Fair Value
	<u>Registered Investment Companies</u>					
	Baird Aggregate Bond Fund Institutional	N/A	N/A	343,531	\$ 3,738,117	\$ 3,421,571
	Baird Core Plus Bond Fund Institutional	N/A	N/A	255,414	2,541,684	2,630,760
	Parametric Volatil Risk Prm-Defensv I	N/A	N/A	104,022	1,500,000	1,578,017
	Vanguard Emerging Mkts St Index Fd Adm	N/A	N/A	28,362	1,003,846	1,057,325
	Vanguard Small Cap Index Fund Adm	N/A	N/A	9,301	1,003,758	1,040,152
	Vanguard Total Stock Mkt Index Fd Adm	N/A	N/A	51,119	3,351,502	6,927,180
	Vanguard Total Int'l Stock Index Fd Adm	N/A	N/A	124,021	3,659,714	4,226,632
	Total Registered Investment Companies				<u>\$ 16,798,621</u>	<u>\$ 20,881,637</u>
	<u>Real Estate Investment Trust</u>					
*	Principal US Property Trust	N/A	N/A	31,823	<u>\$ 1,695,387</u>	<u>\$ 1,996,000</u>
	<u>Money Market Funds</u>					
	GS Financial Square Government Fund	N/A	N/A	N/A	<u>\$ 371,106</u>	<u>\$ 371,106</u>
	Total Assets Held at End of Year				<u>\$ 18,865,114</u>	<u>\$ 23,248,743</u>

* Denotes Party in Interest

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

SCHEDULE H, LINE 4i: SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED WITHIN YEAR)
EMPLOYER IDENTIFICATION NUMBER 36-6487635

PLAN NUMBER 001

AS OF AUGUST 31, 2024

(See Accompanying Independent Auditors' Report)

<u>(a)</u>	<u>(b)</u>			<u>(c)</u>	<u>(d)</u>
	Description of investment including maturity date, rate of interest, collateral, par or maturity value				
<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Par Value or Shares</u>	<u>Cost of Acquisitions</u>	<u>Proceeds of Dispositions</u>
<u>Money Market Funds</u>					
None in current year	N/A	N/A	-	\$ -	\$ -
Total Assets Acquired and Disposed Within Year				<u>\$ -</u>	<u>\$ -</u>

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

SCHEDULE H, LINE 4j: SCHEDULE OF REPORTABLE TRANSACTIONS
EMPLOYER IDENTIFICATION NUMBER 36-6487635

PLAN NUMBER 001

AS OF AUGUST 31, 2024

(See Accompanying Independent Auditors' Report)

(a)	(b) Asset Description	(c) Purchases		(d) Sales		(i) Net Gain (Loss)
		Par Value	Cost	Par Value	Proceeds	
<u>Individual Transactions</u>						
	Baird Aggregate Bond Fund	-	\$ -	2,500,000	\$ 2,500,000	\$ -
	Baird Core Plus Bond Fund	2,500,000	\$ 2,500,000	-	\$ -	\$ -
	Parametric Volatility Risk Premium	1,500,000	\$ 1,500,000	-	\$ -	\$ -
	Vanguard Total Stock Market Admiral	-	\$ -	1,090,588	\$ 1,090,588	\$ -
<u>Series of Transactions</u>						
	Baird Aggregate Bond Fund	2,681,564	\$ 2,681,564	-	\$ -	\$ -
	Baird Core Plus Bond Fund	2,541,684	\$ 2,541,684	-	\$ -	\$ -
	Vanguard Total Stock Market Amiral	2,363,124	\$ 2,363,124	-	\$ -	\$ -
	Vanguard Total International Stock Index	1,397,039	\$ 1,397,039	-	\$ -	\$ -

Plan Summary

1. Effective date of plan November 26, 1948.
2. Participation Moving picture machine operators employed by an employer in a bargaining unit represented by the Union under the terms of a collective bargaining agreement under which the employer is obligated to make contributions to this Trust on their behalf.
3. Plan year The twelve-month period beginning September 1 and ending August 31, of each year.
4. Service A year of service is a Plan year during which a participant has at least 1,000 hours of service, subject to (a) a two-year break rule and an equivalency rule for the period before September 1, 1996 equating 22 or more weeks of employer contributions to 1,000 hours, and 11 or more weeks of required employer contributions to 500 hours, and (b) the ERISA rule of parity upon reemployment after a break in service (less than 500 hours in a Plan year). Any year in which a participant has earned \$32,400 or more shall be deemed as a year of service.
5. Accrued benefit A monthly benefit equal to \$56 multiplied by service from August 31, 1948, through 4/30/2007. Effective 5/1/2007 the accrual rate is changed to \$53 for service after 5/1/2007.

Effective 5/1/2007 the maximum years of service used in the calculation of the accrued benefit is 25 years. Benefits earned for service in excess of 25 years prior to 5/1/2007 are preserved.

Effective September 1, 2023, benefit accruals for service earned on and after September 1, 2023 are credited even if the total credited service is greater than 25 years.
6. Normal retirement
 - a. Eligibility Age 65.
 - b. Benefit Accrued benefit.

7. Early retirement

- | | | |
|----------------|---|--------------------------------|
| a. Eligibility | First hour of service earned before 9/1/98 | Age 50 and 15 years of service |
| | First hour of service earned on or after 9/1/98 | Age 50 and 25 years of service |
| | First hour of service earned on or after 9/1/04 | Age plus service equals 90 |
| . | | |
| b. Benefit | Normal retirement benefit actuarially reduced for early payment | |

8. Disability retirement

- | | |
|----------------|--|
| a. Eligibility | 5 years of service. |
| b. Benefit | Accrued retirement benefit payable at normal retirement or an actuarially reduced benefit at early retirement age if eligible. |

9. Vested benefit

- | | |
|----------------|--|
| a. Eligibility | 5 years of service. |
| b. Benefit | Accrued retirement benefit payable at normal retirement or an actuarially reduced benefit at early retirement age if eligible. |

10. Pre-retirement death benefit

- | | |
|----------------|--|
| a. Eligibility | Active participant who is married and has at least 5 years of service at the time of death. |
| b. Benefit | Spouse receives 50% of the amount that would have been payable had the participant terminated just prior to his death, survived to his earliest retirement age, and then retired with a 50% Joint & Survivor annuity and died the day after. |

11. Lump sum benefit

Eliminated

12. Benefit forms

.
Single Life
50% joint and survivor
100% joint and survivor

13. Employer
contributions

Amounts sufficient to provide Plan benefits, in accordance with the provisions of ERISA, the Internal Revenue Code and the adopted rehabilitation plan and subject to the collective bargaining process.



**CHICAGO MOVING PICTURE MACHINE
OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND
M.P.M.O. SEVERANCE TRUST**

Financial Statements

August 31, 2024 and 2023

(EIN: 36-6487635, PLAN NO. 001)

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Trustees of the Chicago Moving Picture
Machine Operators' Union, Local No. 110 of the
I.A.T.S.E. and M.P.M.O. Severance Trust

Independent Auditors' Report

Opinion

We have audited the accompanying financial statements of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust, 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 accumulated plan benefits as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits 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 accumulated plan benefits of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust as of August 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust 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 Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust'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 Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

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

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

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

A handwritten signature in black ink, reading "Topel Forman L.L.C." in a cursive script.

Certified Public Accountants

Chicago, Illinois
June 13, 2025

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

	<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
INVESTMENTS, AT FAIR VALUE		\$ 23,248,743	\$ 20,323,386
RECEIVABLES:			
Employer contributions, net of allowance for credit losses of \$447,695 and \$595,899 as of August 31, 2024 and 2023, respectively		\$ 463,028	\$ 216,886
Withdrawal liability receivable		63,349	63,349
Accrued investment income		1,635	-
Due from Local 110		<u>98,686</u>	<u>70,749</u>
Total Receivables		\$ <u>626,698</u>	\$ <u>350,984</u>
DEPOSITS AND PREPAID EXPENSES		\$ <u>66,481</u>	\$ <u>64,561</u>
CASH, NONINTEREST BEARING		\$ <u>1,439,743</u>	\$ <u>1,165,084</u>
TOTAL ASSETS		\$ <u>25,381,665</u>	\$ <u>21,904,015</u>
	<u>LIABILITIES</u>		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES		\$ <u>74,101</u>	\$ <u>123,260</u>
NET ASSETS AVAILABLE FOR BENEFITS		\$ <u><u>25,307,564</u></u>	\$ <u><u>21,780,755</u></u>

(The accompanying notes to financial statements are an integral part of these statements)

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Contributions from employers	\$ 3,961,227	\$ 3,999,901
Bad debt recoveries	\$ 148,204	\$ 118,415
Investment income -		
Interest	\$ 7,507	\$ 47
Dividends	491,016	425,555
Net realized and unrealized appreciation on investments	<u>2,428,465</u>	<u>697,905</u>
Total Investment Income	\$ 2,926,988	\$ 1,123,507
Less investment expenses	<u>70,000</u>	<u>70,000</u>
Net Investment Income	\$ 2,856,988	\$ 1,053,507
Total Additions	<u>\$ 6,966,419</u>	<u>\$ 5,171,823</u>
DEDUCTIONS:		
Normal retirement benefits	\$ 3,072,414	\$ 3,086,595
Permanent disability retirement	47,838	47,838
Administrative expenses	<u>319,358</u>	<u>450,181</u>
Total Deductions	<u>\$ 3,439,610</u>	<u>\$ 3,584,614</u>
NET INCREASE	\$ 3,526,809	\$ 1,587,209
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>\$ 21,780,755</u>	<u>\$ 20,193,546</u>
END OF YEAR	<u><u>\$ 25,307,564</u></u>	<u><u>\$ 21,780,755</u></u>

(The accompanying notes to financial statements are an integral part of these statements)

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

1. DESCRIPTION OF PLAN AND BENEFITS:

The following brief description of the Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General –

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust (the "Plan") is a defined benefit plan which covers substantially all members of Chicago Moving Picture Machine Operators' Union, Local No. 110 ("Local 110"). The Plan is subject to the provisions of the Employees Retirement Income Security Act of 1974 (ERISA), as amended. Overall responsibility of administering the Plan rests with the trustees.

Contributions/Funding Policy –

There are no contributions from participating theatre employers for the years ended August 31, 2024 and 2023. Beginning in 1997, Local 110 entered into contracts with employers who employ projectionists for trade shows, conventions, theaters, meetings and special events. Contributions for these employees are at the rate of 36% of eligible wages paid for the years ended August 31, 2024 and August 31, 2023. The contribution rate was capped at 36% through August 31, 2013 and thereafter. The Plan does not allow for participant contributions.

If a participating theatre or employer elects to withdraw from the Plan they are required to pay a withdrawal liability that is determined by the actuary. The payments may be made with a lump sum or quarterly payments at the discretion of the withdrawing theater. The Plan records receivables from withdrawing employers for withdrawal liability when entitlement has been determined and the amount is reasonably determinable. Amounts are not recorded if the withdrawal liability has not yet been assessed, is in dispute or if collection is in doubt. The receivable amount is the present value of the remaining payments using a discount rate of 5.75%. There were no withdrawal liabilities for the years ended August 31, 2024 and 2023.

Covered Members –

Covered Members are determined eligible for benefits if they accumulate a specified amount of "years of service". "Years of service", prior to the fiscal year ended August 31, 1980, was defined as having worked more than a required minimum number of "hours of service" for an employer in a bargaining agreement represented by the Union. Beginning with years after the fiscal year ended August 31, 1979, "years of service" was redefined as having the required minimum number of "hours of service" or having a required minimum amount of contributions to the Plan.

Effective September 1, 1987, employees of Local 110 and the Plan are eligible for benefits upon completion of a specified amount of service.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

1. DESCRIPTION OF PLAN AND BENEFITS: (Continued)

Benefits –

Benefits provided, pursuant to the amended and restated trust agreement for the Plan, are as follows:

Normal retirement - single life, or joint and survivor annuity
Vested retirement - single life, or joint and survivor annuity
Surviving spouse benefit - (post 65, prior to retirement)
Permanent disability retirement
Early retirement benefit

Under the current provisions of the Plan, a participant's normal retirement age is 65. Retirement benefits are paid monthly beginning with the month following the participant's retirement date. These benefits are paid only from the Plan and the amount is determined on a "per year of service" basis. For participants retiring and earning 1,000 or more hours of service after August 31, 2001, the monthly retirement benefit was increased to \$56 from \$55 for each "year of service". To be eligible for vested retirement benefits, a participant must have at least five years of service effective September 1, 1989 (ten years of service prior to September 1, 1989).

Effective January 1, 2000, monthly benefits to be paid to retired participants and surviving spouses were increased by ten percent provided that the adjusted amount does not result in a benefit that would exceed the benefit resulting from the use of a monthly retirement benefit multiplier of \$55 in calculating said benefit.

Effective September 1, 2000, distribution of retirement benefits to a participant must commence with the month following the month in which the participant attains age 65 without regard to whether the participant has retired.

Effective September 1, 2001, to be eligible for an increase on the benefit multiplier, the participant must meet specified hours of service requirements prior to retiring.

Effective September 1, 2004, distribution of retirement benefits is available to a participant who first earned a year of service after August 31, 2004, provided the sum of the participant's age and years of service equals or exceeds 90.

A participant may elect to receive his retirement benefits in the form of a straight life annuity or an actuarially equivalent 50% or 100% joint and survivor annuity. Benefits are also paid to a surviving spouse of a participant who continued to work after age 65. Benefits will be paid as if the participant retired prior to death and, effective after December 31, 2008, elected 100% joint and survivor annuity.

Early retirement benefits are also available to surviving spouses of participants who have met plan requirements at date of death.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

1. DESCRIPTION OF PLAN AND BENEFITS: (Continued)

Benefits – (continued)

Permanent disability benefits are available to participants having five years of service, who are under the age of 65 and filed a permanent disability claim prior to August 31, 2010. This benefit was eliminated effective September 1, 2010 for all new claims. Monthly benefits are determined by prior years of service.

Early retirement benefits are available to a participant who first earned a year of service after September 1, 2004, provided the sum of the participant's age and years of service equals or exceeds 90. Early retirement benefits are available to a participant who attained the age of 50 and who first earned a year of service after August 31, 1998 but before September 1, 2004, and has at least 25 years of service (15 years of service for participants who first earned a year of service before September 1, 1998).

Effective May 1, 2007, the monthly retirement benefit was decreased to \$53 from \$56 for each "year of service" earned on or after May 1, 2007.

Effective May 1, 2007, the maximum "years of services" accrual was limited to 25 years (25 year cap). The 25 year cap applies only to service earned on or after May 1, 2007, and therefore does not decrease any participant's accrued benefits as of May 1, 2007.

Effective May 1, 2007, an early retirement reduction was implemented of ½% per month for each month that commencement begins before age 65 with a maximum reduction of 50% for early retirement.

Death benefits were eliminated for all deaths occurring on or after September 1, 2010.

Effective September 1, 2023, the 25 year cap was eliminated.

2. SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting –

The accompanying financial statements are prepared using the accrual method of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Use of Estimates –

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

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NOTES TO FINANCIAL STATEMENTS
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2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Credit Losses –

Financial assets measured at amortized cost are presented at the net amount expected to be collected and the measurement of credit losses and any expected increases in expected credit losses are recognized in earnings. The estimate of expected credit losses involves judgement and is based on an assessment over the life of the financial instrument taking into consideration current market conditions and reasonable and supportable forecasts of expected future economic conditions. The Plan determined the allowance for credit losses on financial assets measured at amortized cost was de minimis as of August 31, 2024 and 2023, therefore, no allowance for credit losses has been recorded related to those assets.

Payment of Benefits –

Benefit payments to participants are recorded upon distributions.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Net Realized and Unrealized Appreciation (Depreciation) in Fair Value Investments –

Net realized gain (loss) on the sales of investments is calculated as the difference between the net proceeds and the cost of the investments on a specific identification basis.

Net unrealized gain (loss) in the fair value of investments is calculated as the difference between fair value of assets held at the beginning of the year or acquired during the year and the fair value of assets at the end of the year.

Cash –

The Plan has concentrated its credit risk for cash by maintaining substantially all of its cash in one bank and investing in funds that are not federally insured. The maximum loss that would have resulted from that risk, representing the excess of the deposit liabilities reported by the bank over the amount that would have been covered by federal insurance (\$250,000 per institution), totaled \$1,325,126 and \$1,165,005 at August 31, 2024 and 2023, respectively.

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2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Money Market Accounts –

Money market accounts consist of cash in money market accounts and cash held in brokerage accounts, with an original maturity date of three months or less.

Employer Contributions Receivable –

Employer contributions receivable, which represent unsecured employer obligations due under normal trade terms generally requiring payment within 30 to 60 days from the invoice date, are stated at the amount billed to the employer. Interest is not charged for receivables unpaid after the expiration of normal terms. Employer account balances with invoices over 90 days old are considered to be delinquent.

Payments of contributions receivable are allocated to the specific invoices identified on the employer's remittance advice or, if unspecified, are applied to the earliest unpaid invoices.

Employer contributions receivable are recorded at net realizable value. Management uses judgment in establishing a provision for estimated credit losses based upon historical experience and any specific customer collection issues that have been identified. While such credit losses have historically been within expectations and the provisions established, there is no assurance that the Plan will continue to experience the same credit loss rates that it has in the past. A significant change in the liquidity or financial position of the Plan's customers could have a material adverse impact on the collectability of contributions receivable and future operating results.

The Plan assesses credit risks as a single group for all participating employers. The Plan evaluates collection risk and establishes expected credit loss primarily through a combination of the following: analysis of historical aging and credit loss experience, and customer specific information. As of August 31, 2021, the Plan recorded an allowance of \$941,698 against receivables from participating employers that had no billable hours during 2020 or 2021 as a result of the COVID-19 pandemic. Over the last three years, the Plan has received payment from some of these participating employers as the pandemic has subsided and they are now generating billable hours. The Plan has continued to maintain an allowance for the remaining receivables that are outstanding from prior to August 30, 2021 due to the uncertainty of collection. The Plan recognized bad debt recoveries of \$148,204 and \$118,415 on payments received from these participating employers during the years ended August 31, 2024 and 2023, respectively. The Plan had a remaining allowance for these employers of \$439,695 and \$595,899 as of August 31, 2024 and 2023, respectively.

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2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Withdrawal Liability Receivable –

The Plan records receivables from withdrawing employers for withdrawal liability when entitlement has been determined and the amount is reasonably determinable. Amounts are not recorded if the withdrawal liability has not yet been assessed, is in dispute or if collection is in doubt. The receivable amount is the present value of the remaining payments using a discount rate of 5.75%. The withdrawal liability receivable is due from one withdrawn employer. The Plan was set to receive a total of \$63,349 (including interest at 5.75%) through August 1, 2022 from the withdrawn employer. The Plan did not receive any payments through August 1, 2022 and the balance is included in withdrawal liability receivable on the balance sheet. There were no payments received from the employer during the years ended August 31, 2024 and 2023.

Administrative Expenses –

The Plan paid the professional fees, reimbursements to Local 110 (see Note 5) and all other expenses for the years ended August 31, 2024 and 2023.

Uncertain Tax Positions –

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service.

The Plan Sponsor has evaluated the tax positions taken by the Plan, and has concluded that as of August 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or a disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. If applicable, the Plan would record interest and penalties on uncertain tax positions as income tax expense as part of total deductions.

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2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Recently Issued Accounting Pronouncements –

In June 2016, the FASB issued ASU 2016-13, Measurement of Credit Losses on Financial Instruments (Topic 326). The guidance provides for estimating credit losses on financial assets measured at amortized cost by introducing an approach based on expected losses over the financial asset's entire life, recorded at inception or purchase. This model replaces the probable, incurred loss model for those assets and broadens the information an entity must consider in developing its expected credit loss estimate for assets measured at amortized cost. The FASB also subsequently issued the following additional ASU's which amend and clarify the new expected loss methodology: ASU 2019-04, Codification Improvements to Topic 326, Financial Instruments – Credit Losses, Topic 815, Derivatives and Hedging, and Topic 825, Financial Instruments; ASU 2019-05, Financial Instruments – Credit Losses (Topic 326) – Targeted Transition Relief; ASU 2022-02, Financial Instruments – Credit Losses (topic 326) – Troubled Debt Restructurings and Vintage Disclosures. The effective date for the ASUs was for annual and interim periods beginning after December 15, 2022.

The Plan adopted these ASU's effective September 1, 2023 using the modified-retrospective approach. The adoption of the new guidance under ASU 2016-13 did not have a material impact on the Plan's revenues, results of operations or financial condition.

3. INVESTMENTS:

Fair Value Measurements –

The Plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits. The methods used to measure fair value 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 methods are appropriate and consistent with other market participants, the different methodologies or assumptions used to determine fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

The accounting guidance includes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of fair value hierarchy are as follows:

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the entity has the ability to access.
- Level 2 - Valuation based on quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable data for substantially the full term of the assets or liabilities.
- Level 3 - Valuations based on inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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3. INVESTMENTS: (Continued)

Fair Value Measurements – (continued)

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of assets and liabilities and their placement within the fair value hierarchy levels.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 3 inputs for the periods presented.

At August 31, 2024 and 2023, all of the investments in the Plan are valued at fair value based on the following valuation methodologies:

- Registered Investment Companies (Level 1) – Valued at the closing price reported on the active market on which individual securities are traded.
- Real Estate Investment Trust (NAV) – A separate account in an open-end commingled real estate with underlying portfolios consisting of high quality real estate property. Net asset value (NAV) is used as a practical expedient to determine fair value for these accounts. Investments in real estate investment trusts are not classified according to the fair value hierarchy, in accordance with Accounting Standards Codification 820, as the NAV is used as a practical expedient to value the investment.

The Investment Custodian is Bank of Labor and the Investment Consultant is Marquette Associates.

The following table presents financial assets measured at fair value on a recurring basis as of August 31, 2024 by valuation hierarchy:

	Level 1	Level 2	Level 3	NAV (a)	Total
Registered Investment Companies:					
US Equity	\$ 10,602,674	\$ -	\$ -	\$ -	\$ 10,602,674
International Equity	4,226,632	-	-	-	4,226,632
Fixed Income	6,052,331	-	-	-	6,052,331
Real Estate Investment Trust	-	-	-	1,996,000	1,996,000
Money Market Accounts	371,106	-	-	-	371,106
Investments at Fair Value	<u>\$ 21,252,743</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,996,000</u>	<u>\$ 23,248,743</u>

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3. INVESTMENTS: (Continued)

Fair Value Measurements – (continued)

The following table presents financial assets measured at fair value on a recurring basis as of August 31, 2023 by valuation hierarchy:

	Level 1	Level 2	Level 3	NAV (a)	Total
Registered Investment Companies:					
US Equity	\$ 7,425,933	\$ -	\$ -	\$ -	\$ 7,425,933
International Equity	4,726,614	-	-	-	4,726,614
Fixed Income	5,593,665	-	-	-	5,593,665
Real Estate Investment Trust	-	-	-	2,576,057	2,576,057
Money Market Accounts	1,117	-	-	-	1,117
Investments at Fair Value	<u>\$ 17,747,329</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,576,057</u>	<u>\$ 20,323,386</u>

Gains and losses included in changes in net assets available for benefits for the years ended August 31, 2024 and 2023 are reported in net appreciation (depreciation) in fair values of investments.

- (a) Certain investments that are measured at fair value using the net asset value per share practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following table sets forth additional disclosures of Plan's investments whose fair value is estimated using NAV per share as of August 31, 2024 and 2023:

August 31, 2024				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Real Estate Investment Trust	<u>\$ 1,996,000</u>	<u>\$ -</u>	Daily	None

August 31, 2023				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Real Estate Investment Trust	<u>\$ 2,576,057</u>	<u>\$ -</u>	Daily	None

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3. INVESTMENTS: (Continued)

Fair Value Measurements – (continued)

The Plan's policy is to recognize transfers between Level 1 and Level 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended August 31, 2024 and 2023, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3. There were no purchases of Level 3 investments during the years ended August 31, 2024 or 2023.

4. PLAN TERMINATION:

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling is between \$357 and \$1,430 per month, based on the participant's years of service.

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5. RELATED PARTY TRANSACTIONS:

The Plan reimburses the Motion Picture Projectionists, Audiovisual Engineers, and Computer Technicians - Local 110 (Local 110) for a portion of the administrative expenses paid by Local 110 for the benefit of the Plan. Total expenses incurred during the years ended August 31, 2024 and 2023, amounted to \$162,472 and \$245,777, respectively.

Local 110 is also a participating employer in the Plan. The Plan earned \$136,619 and \$97,447 and received \$108,682 and \$96,293 from the Local 110 during the years ended August 31, 2024 and 2023, respectively. The Plan had a balance due from Local 110 of \$98,686 and \$70,749 as of August 31, 2024 and 2023, respectively.

6. ACTUARIAL VALUATION:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' years of service. Benefits payable under all circumstances - retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The latest actuarial valuation by the Plan's actuary was made as of September 1, 2023, for the plan year ended August 31, 2024. The actuary's report reported the following as of the beginning of the plan year:

Actuarial present value of accumulated plan benefits as of September 1, 2023:

Vested benefits -	
Retired participants and beneficiaries	\$ 26,368,711
Terminated vested participants	5,998,023
Active participants with vested benefits	<u>5,094,309</u>
Present Value of Accrued Vested Benefits	\$ 37,461,043
Active participants without vested benefits	<u>92,275</u>
Actuarial Present Value of All Accrued Benefits	<u><u>\$ 37,553,318</u></u>

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
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6. ACTUARIAL VALUATION: (Continued)

Actuarial present value of changes in accumulated plan benefits as of September 1, 2023:

Actuarial Present Value of Accumulated	
Plan Benefits at Beginning of Year	\$ 38,571,989
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial gains and losses	\$ (5,337)
Interest during the year	2,121,099
Benefits paid	<u>(3,134,433)</u>
Net Increase	\$ <u>(1,018,671)</u>
Actuarial Present Value of Accumulated	
Plan Benefits at End of Year	\$ <u>37,553,318</u>

The actuarial present value of accumulated plan benefits is determined by an actuary from Ted Windsor & Associates and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

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6. ACTUARIAL VALUATION: (Continued)

Significant Underlying Assumptions –

Separation:	Graduated rates
Mortality:	RP 2014 Blue Collar Sex Distinct Mortality Tables (active participants and non-disabled pensioners), 1965 Railroad Retirement Board Totally Disabled Annuitants Table (disabled pensioners)
Disability Rates:	1965 - 1969 Sedgwick Noble Lowndes Intercompany Experience Table
Investment Return:	5.75% per annum, compounded annually
Interest Rate Used to Determine Actuarial Present Value of Accumulated Plan Benefits:	5.75% per annum, compounded annually
Retirement Rates:	2% at ages 50-61 12% at age 62 1% at ages 63 and 64 100% at age 65
Marital Status:	% married - 80%
Age Difference:	Participants assumed to be 3 years older than spouses
Actuarial Cost Method:	Unit credit

There was no minimum required contribution for the years ended August 31, 2024 and 2023.

The actuarial valuation of present value of accrued benefits shows a potential under funding based on current plan assets available for benefits. This potential under funding is used to determine the employer withdrawal liabilities.

The accumulated plan benefits at end of year include an assumption change in the mortality table from the RP-2000 table to the RP-2014 table with projection scale MP-2021.

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7. MAJOR EMPLOYERS:

Three employers and two employers accounted for approximately 51% and 48% of the Plan's employer contributions during the years ended August 31, 2024 and 2023, respectively. A substantial portion of the Plan's net contributions receivable is due from three employers and one employer amounting to 43% and 42% at August 31, 2024 and 2023, respectively.

8. TAX STATUS:

The Plan qualifies under Section 401 of the Internal Revenue Code (Code) and has been determined tax exempt under Section 501 (a) of the Code.

The Plan obtained its latest determination letter on June 30, 2015, in which the Internal Revenue Service stated that the Plan, as then designated, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has not been amended since receiving the determination letter.

9. RISKS AND UNCERTAINTIES:

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

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

10. SUBSEQUENT EVENTS:

The Plan has evaluated subsequent events through June 13, 2025 the date on which the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

SCHEDULE H, LINE 4i: SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EMPLOYER IDENTIFICATION NUMBER 36-6487635

PLAN NUMBER 001

AS OF AUGUST 31, 2024

(See Accompanying Independent Auditors' Report)

(a)	(b)	(c)			(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par or maturity value				
	Identity of issue, borrower, lessor, or similar party	Maturity Date	Interest Rate	Par Value or Shares	Cost	Fair Value
	<u>Registered Investment Companies</u>					
	Baird Aggregate Bond Fund Institutional	N/A	N/A	343,531	\$ 3,738,117	\$ 3,421,571
	Baird Core Plus Bond Fund Institutional	N/A	N/A	255,414	2,541,684	2,630,760
	Parametric Volatil Risk Prm-Defensv I	N/A	N/A	104,022	1,500,000	1,578,017
	Vanguard Emerging Mkts St Index Fd Adm	N/A	N/A	28,362	1,003,846	1,057,325
	Vanguard Small Cap Index Fund Adm	N/A	N/A	9,301	1,003,758	1,040,152
	Vanguard Total Stock Mkt Index Fd Adm	N/A	N/A	51,119	3,351,502	6,927,180
	Vanguard Total Int'l Stock Index Fd Adm	N/A	N/A	124,021	<u>3,659,714</u>	<u>4,226,632</u>
	Total Registered Investment Companies				<u>\$ 16,798,621</u>	<u>\$ 20,881,637</u>
	<u>Real Estate Investment Trust</u>					
*	Principal US Property Trust	N/A	N/A	31,823	<u>\$ 1,695,387</u>	<u>\$ 1,996,000</u>
	<u>Money Market Funds</u>					
	GS Financial Square Government Fund	N/A	N/A	N/A	<u>\$ 371,106</u>	<u>\$ 371,106</u>
	Total Assets Held at End of Year				<u>\$ 18,865,114</u>	<u>\$ 23,248,743</u>

* Denotes Party in Interest

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
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SCHEDULE H, LINE 4i: SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED WITHIN YEAR)
EMPLOYER IDENTIFICATION NUMBER 36-6487635

PLAN NUMBER 001

AS OF AUGUST 31, 2024

(See Accompanying Independent Auditors' Report)

(a)	(b)			(c)	(d)
	Description of investment including maturity date, rate of interest, collateral, par or maturity value				
Identity of issue, borrower, lessor, or similar party	Maturity Date	Interest Rate	Par Value or Shares	Cost of Acquisitions	Proceeds of Dispositions
<u>Money Market Funds</u>					
None in current year	N/A	N/A	-	\$ -	\$ -
Total Assets Acquired and Disposed Within Year				\$ -	\$ -

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SCHEDULE H, LINE 4j: SCHEDULE OF REPORTABLE TRANSACTIONS
EMPLOYER IDENTIFICATION NUMBER 36-6487635

PLAN NUMBER 001

AS OF AUGUST 31, 2024

(See Accompanying Independent Auditors' Report)

(a)	(b) Asset Description	(c) Purchases		(d) Sales		(i) Net Gain (Loss)
		Par Value	Cost	Par Value	Proceeds	
<u>Individual Transactions</u>						
	Baird Aggregate Bond Fund	-	\$ -	2,500,000	\$ 2,500,000	\$ -
	Baird Core Plus Bond Fund	2,500,000	\$ 2,500,000	-	\$ -	\$ -
	Parametric Volatility Risk Premium	1,500,000	\$ 1,500,000	-	\$ -	\$ -
	Vanguard Total Stock Market Admiral	-	\$ -	1,090,588	\$ 1,090,588	\$ -
<u>Series of Transactions</u>						
	Baird Aggregate Bond Fund	2,681,564	\$ 2,681,564	-	\$ -	\$ -
	Baird Core Plus Bond Fund	2,541,684	\$ 2,541,684	-	\$ -	\$ -
	Vanguard Total Stock Market Amiral	2,363,124	\$ 2,363,124	-	\$ -	\$ -
	Vanguard Total International Stock Index	1,397,039	\$ 1,397,039	-	\$ -	\$ -

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024					
A Name of plan CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION				D Employer Identification Number (EIN) 36-6487635	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	0
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	3961227
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	-3961227
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230728	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

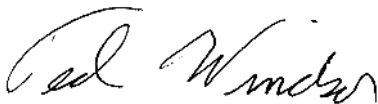
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CHICAGO MOVING PICTURE MACHINE OPERATORS'
UNION LOCAL NO. 110 OF THE I.A.T.S.E.
AND M.P.M.O. SEVERANCE TRUST

Actuarial Certification as to Critical or Endangered Status as of
September 1, 2023



Ted W. Windsor, A.S.A.; E.A.; M.A.A.A.; F.C.A.
Enrollment number 23-04110

December 5, 2023

Plan Information

Name of Plan	Chicago Moving Picture Machine Operators' Union Local No 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust
EIN	36-6487635
Plan Number	001
Name, Address and Telephone of Plan Sponsor:	Board of Trustees Chicago Moving Picture Machine Operators' Union Local No 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust 216 S. Jefferson Street Suite 203 Chicago, IL 60601 Voice: (312)454-1110
Plan year of certification	September 1, 2023 through August 31, 2024

Enrolled Actuary Information

Name of Actuary:	Ted W. Windsor A.S.A.; E.A.; M.A.A.A.; F.C.A.
Address and Telephone Number of Actuary:	Ted Windsor & Associates 902 Greenwood Avenue Winnetka, IL 60093 Voice: (847)501-3193 Fax (847)591-3192
Enrollment Identification	23-04110

Information on Plan Status

The Chicago Moving Picture Machine Operators' Union Local No 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust is endangered.

The Plan was certified as critical as of 9/1/2010. An application for the automatic 5-year extension of amortization charge bases as provided for by §431(d) was submitted on November 15, 2011. The Projections of the funding standard account (exhibits 8 and 11) with and without the extended amortization periods show that the plan is not projected to have a funding deficiency. Therefore, the Plan has emerged from critical status.

Information on Scheduled Progress

The Chicago Moving Picture Machine Operators' Union Local No 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust was certified as endangered for the first time as of September 30, 2008, and subsequently certified as critical as of September 30, 2009.

A rehabilitation plan was adopted July 7, 2010. That plan called for benefit reductions in accordance with the statutory requirements of The Pension Protection Act of 2006 and increased contributions.

Summary of Benefit Reductions

1. Elimination of the \$6,500 lump sum death benefit payable upon the death of a retiree for all deaths occurring after September 1, 2010
2. Elimination of the disability retirement benefit for all participants who became disabled in accordance with the rules of the Plan after September 1, 2010
3. Elimination of early retirement subsidy to adjustable benefits paid prior to age 65, effective July 7, 2010, with the exception of participants that were eligible for early retirement and had applied for retirement prior to July 7, 2010.

The accrual rate in the plan was already below a 1% of contributions plan and therefore this rehabilitation plan qualified as the statutory default plan

Summary of Contribution Rate Increases

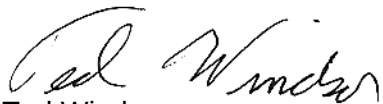
1. Increase in contribution rate as to 28.0% of pay effective 7/7/2010 through 8/31/2012
2. Increase in contribution rate as to 32.0% of pay effective 9/1/2012 through 8/31/2013
3. Increase in contribution rate as to 36.0% of pay effective 9/1/2013 and thereafter.

The Plan is making the required progress with regard to its rehabilitation plan and has emerged from critical status.

The above described rehabilitation plan qualifies as a funding improvement plan (see exhibit 9). The Plan emerged from critical status effective September 1, 2011 and was seriously endangered. The Plan emerged from seriously endangered effective September 1, 2012 and was certified as endangered. The rehabilitation period was extended in accordance with the provisions of the American Rescue Plan Act of 2021. The rehabilitation period and required funding improvement is as follows:

Funding Improvement Period:	9/1/2015 – 8/31/2030
Required Funding Percentage:	83.6%
Expected Year end to exceed Required Funding Percentage:	8/31/2028

To the best of my knowledge the information supplied in this certification and accompanying report is complete and accurate and in my opinion each assumption used represents my best estimate of anticipated experience and projected experience under the Plan.



Ted Windsor
Enrollment Number 23-04110

12/5/2023

Critical and Endangered Tests

Critical Test 1

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust

Less Than 65% Funded and Current Year and Six-Year Projection of Benefit Payments Test

65% Funded Test

- | | |
|--|-------|
| 1. Funded percentage
[Exhibit 3 line 8] | 59.1% |
| 2. Test [is #1 <= 65%] | TRUE |

Six-Year Projection of Benefit Payments

- | | |
|---|--------------|
| 3. Present value of benefit payments and administrative expenses
from 9/1/2023 through 8/31/2030 [see exhibit 5] | \$18,154,965 |
| 4. Market value of assets plus present value of contributions
from 9/1/2023 through 8/31/2030 | |
| a. Market value of assets [from exhibit 1] | 20,670,355 |
| b. Present value of expected contributions [exhibit 5] | 16,124,149 |
| c. Total market value plus contributions | 36,794,504 |
| 5. Test [is #3 > #4c] | FALSE |

Test

- | | |
|------------------------|-------|
| 6. Both tests are TRUE | FALSE |
|------------------------|-------|

The plan is not critical based on this test

Critical Test 2

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust

Short Term Funding Deficiency Test

65% Funded Test

- | | |
|---|-------|
| 1. Funded percentage [Exhibit 3 line 8] | 59.1% |
| 2. Length of Funding Standard Account testing period
3 years unless #1 <= 65% then 4 year] | 4 |

4-Year Accumulated Funding Deficiency Test

- | | |
|---|-------|
| 3. Funding deficiency without extension of amortization periods
years ending 8/31/2023 through 8/31/2027 [exhibit 8] | FALSE |
|---|-------|

The plan is not critical based on this test

Critical Test 3

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust

Contributions Less Than Normal Cost Plus Interest Test

Contributions Less Than Normal Cost Plus Interest on Unfunded Accrued Liability

1. Unit credit unfunded accrued liability	
a. Unit credit accrued liability as of 9/1/2023 [exhibit 3]	\$37,687,444
b. Actuarial value of assets as of 9/1/2023 [exhibit 3]	22,261,815
c. Unit credit unfunded accrued liability	15,425,629
2. Normal cost for the plan year ending 8/31/2024 [exhibit 8]	160,585
3. Interest on unfunded accrued liability and normal cost [#1c & #2]	891,163
4. Total interest on unfunded and normal cost	1,051,748
5. Expected contributions for the plan year ending 8/31/2024 [exhibit 8]	2,790,000
6. Test [is #4 > #5]	FALSE

Non-forfeitable Inactive Benefits Greater Than Non-forfeitable Active Benefits

7. Non-forfeitable inactive benefits [exhibit 3]	\$32,166,020
8. Non-forfeitable active benefits [exhibit 3]	5,532,628
9. Test [is #7 > #8]	TRUE

4-Year Accumulated Funding Deficiency Test

10. Funding deficiency without extension of amortization periods years ending 8/31/2023 through 8/31/2027 [exhibit 8]	FALSE
--	-------

Test

11. All three tests above are TRUE	FALSE
------------------------------------	-------

The plan is not critical based on this test

Critical Test 4

**Chicago Moving Picture Machine Operators' Union Local No.
110 of the I.A.T.S.E. and M.P.M.O. Severance Trust**

Current Year and Four-Year Projection of Benefit Payments Test

Four-Year Projection of Benefit Payments

1. Present value of benefit payments and administrative expenses from 9/1/2023 through 8/31/2028 [see exhibit 5]	\$13,814,231
2. Market value of assets plus present value of contributions from 9/1/2023 through 8/31/2028	
a. Market value of assets [from exhibit 1]	20,670,355
b. Present value of expected contributions [exhibit 5]	12,141,554
c. Total market value plus contributions	32,811,909
3. Test [is #1 > #2c]	FALSE

The plan is not critical based on this test

Rehabilitation Plan

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust

Rehabilitation Period - Rehabilitation Plan Summary - Emergence Test

Rehabilitation Period

- | | |
|---|------------|
| 1. Due date of first critical status actuarial certification | 11/30/2009 |
| 2. Adoption of Rehabilitation Plan | 7/7/2010 |
| 3. Rehabilitation Period Start | |
| a. 2nd anniversary of adoption of Rehabilitation Plan | 7/7/2012 |
| b. Expiration of collective bargaining agreement
(covering 75% of active participants on 11/30/2009) | 12/31/2010 |
| c. Earlier of #3a or #3b above | 12/31/2010 |
| d. Beginning of 1st Plan Year following #3c | 9/1/2011 |
| 4. Rehabilitation Period | |
| a. Begin | 9/1/2011 |
| b. End (13 year per election under WRERA) | 8/31/2024 |

Rehabilitation Plan

- | | |
|---|-----|
| 1. Benefit changes - Statutory Plan | |
| a. Elimination of lump sum death benefit effective 9/1/2010 | |
| b. Elimination of immediate payout disability benefit effective 9/1/2010 | |
| c. Actuarial reduction of all accrued early retirement benefits (adjustable benefits) not in
pay status or for participants who were both eligible and had applied for benefits by
7/7/2010 | |
| 2. Contribution rate increases | |
| a. Increased contribution rate effective 7/7/2010 (percent of pay) | 28% |
| b. Increased contribution rate effective 9/1/2012 (percent of pay) | 32% |
| c. Increased contribution rate effective 9/1/2013 (percent of pay) | 36% |
| 3. Other factors considered | |
| a. A decrease in the accrual rate below the current \$53
Rejected - already below 1% of contributions - lower participation projected | |
| b. Greater contribution requirements - above 36% of pay
Rejected - lower employer participation projected | |

Emergence From Critical Status

- | | |
|--|------------|
| 1. Date of emergence from critical status
(projection exhibit 11 - including 5 year amortization extensions) | 9/1/2011 |
| 2. Date of application for 5 year amortization extensions | 11/15/2011 |
| 3. Projected date of first funding deficiency date based on pending
amortization schedule with 5 year extensions - Exhibit 11 | none |
| 4. If date from #3 above is within 10 years of 9/1/2009 then the Plan
has not emerged from critical status | |

The plan has emerged from critical status

Endangered Test

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust

Less Than 80% Funded and Funding Deficiency in the Current Year or Six-Year Projection
Test

Not Critical Test

1. The plan is not critical TRUE

80% Funded Test

2. Funded percentage 59.1%
[Exhibit 3 line 8]

3. Test [is #1 <= 80%] TRUE

6-Year Accumulated Funding Deficiency Test

4. Funding deficiency without extension of amortization periods
years ending 8/31/2023 through 8/31/2029 [exhibit 8] FALSE

Test

5. The plan is not critical and either test is TRUE TRUE

The plan is endangered based on this test.

Projection Exhibits

Exhibit 1

**Chicago Moving Picture Machine Operators' Union Local
No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust**

Projection of Changes in Net Assets for the Year Ending August 31, 2023

1.	Market value of assets as of August 31, 2022	\$20,193,546
2.	Additions	
a.	Investment income	865,141
b.	Employer contributions	2,790,000
c.	Miscellaneous income	0
d.	Total additions	3,655,141
3.	Deductions	
a.	Monthly benefit payments	3,178,332
4.	Net increase/(decrease)	476,809
5.	Market value of assets as of August 31, 2023	20,670,355
6.	Rate of return on assets during year ending 8/31/2023	4.38%

Exhibit 2

**Chicago Moving Picture Machine Operators' Union Local No. 110
of the I.A.T.S.E. and M.P.M.O. Severance Trust**

Projection of Actuarial value of Assets for the Year Ending August 31, 2023

1.	Actuarial value of assets 8/31/2022			\$21,906,729
2.	Contributions and miscellaneous income			
	a. Employer contributions			2,790,000
	b. Miscellaneous income			0
	c. Total [(a) + (b)]			2,790,000
3.	Expenses			
	a. Pensions			3,178,332
4.	Investment income			
	a. Expected (actuarial basis)			1,234,277
	b. Actual (market basis)			865,141
	c. Unrecognized gain/(loss) on assets [(b) - (a)]			(369,136)
	d. Recognized return on assets [(a)] (expected amount)			1,234,277
5.	Expected actuarial value of assets as of 8/31/23			22,752,674
	[#1 + #2(c) - #3(a) + #4(d)]			
6.	Recognition of asset gains/(losses) over five years			
		Original	Remaining	8/31/2023
		Balance	Unrecognized	Recognition
	a. Year ended 8/31/2019	(1,145,968)	0	(229,192)
	b. Year ended 8/31/2020	781,531	156,307	156,306
	c. Year ended 8/31/2021	2,100,090	840,036	420,018
	d. Year ended 8/31/2022	(3,820,822)	(2,292,494)	(764,164)
	e. Year ended 8/31/2023	(369,136)	(295,309)	(73,827)
	f. Total		(1,591,460)	(490,859)
				(490,859)
7.	Actuarial value of assets as of 8/31/2023 [#5 + #6(f)]			22,261,815
8.	Market value of assets			20,670,355
9.	Actuarial value as a percent of market value			108%

Exhibit 3

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust

Projection of Unit Credit Accrued Liability
And Funded Percentage as of September 1, 2023

Projected Unit Credit Actuarial Liability	Accrued Liability 9/1/2022	Expected Benefit Payments	Normal Cost	Liability Emergence/ (Release)	Interest Adjustment	Accrued Liability 9/1/2023
1. Retirees and beneficiaries	\$27,904,089	3,014,777	0	0	1,511,389	26,400,701
2. Terminated vested employees	5,564,231	115,295	0	0	316,383	5,765,319
3. Active non-forfeitable benefits	5,068,358	-	168,445	0	295,825	5,532,628
4. Active non-vested benefits	35,311	48,260	1,174		571	(11,204)
5. Total unit credit accrued liability	38,571,989	3,178,332	169,619		2,124,168	37,687,444

Funded Percentage

6. Projected unit credit actuarial accrued liability as 9/1/2023	37,687,444
7. Projected actuarial value of assets as of 9/1/2023	22,261,815
8. Funded percentage [#7 ÷ #6]	59.1%

Exhibit 4

**Chicago Moving Picture Machine Operators' Union Local No. 110 of the
I.A.T.S.E. and M.P.M.O. Severance Trust**

Active Employees Contribution Rates Per Negotiated Collective Bargaining Agreements
Statutory Plan

Year Beginning	Number of Actives	Base Wages	Contribution Rate	Active Employer Contributions	Expected Withdrawal Liability Payments	Total Expected Contributions
9/1/2022	-	\$ 7,750,000	36.0%	\$ 2,790,000	\$ -	\$ 2,790,000
9/1/2023	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2024	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2025	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2026	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2027	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2028	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2029	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2030	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2031	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2032	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2033	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2034	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2035	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2036	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2037	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2038	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2039	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2040	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2041	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2042	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2043	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2044	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2045	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2046	91	7,750,000	36.0%	2,790,000	-	2,790,000
9/1/2047	91	7,750,000	36.0%	2,790,000	-	2,790,000

Exhibit 5

**Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and
M.P.M.O. Severance Trust**

Projection of Market Value of Assets - Statutory Plan

	Market Value of				Market Value of				Number of				
Year	Assets		Benefit		Expected	Expected	Assets		Annual Rate	Actives for			
Beginning	(boy)		Payments	Contributions	Earnings		(eoy)	of Return	Contributions				
9/1/2022	\$	20,193,546	\$	3,178,332	\$	2,790,000	\$	865,141	*	\$	20,670,355	4.38%	-
9/1/2023		20,670,355		3,196,692		2,790,000		1,162,618			21,426,281	5.75%	91
9/1/2024		21,426,281		3,163,606		2,790,000		1,207,106			22,259,781	5.75%	91
9/1/2025		22,259,781		3,154,625		2,790,000		1,255,309			23,150,465	5.75%	91
9/1/2026		23,150,465		3,166,221		2,790,000		1,306,165			24,080,409	5.75%	91
9/1/2027		24,080,409		3,107,084		2,790,000		1,361,463			25,124,788	5.75%	91
9/1/2028		25,124,788		3,044,047		2,790,000		1,423,462			26,294,203	5.75%	91
9/1/2029		26,294,203		3,008,478		2,790,000		1,491,801			27,567,526	5.75%	91
9/1/2030		27,567,526		2,943,786		2,790,000		1,567,015			28,980,755	5.75%	91
9/1/2031		28,980,755		2,886,076		2,790,000		1,650,058			30,534,737	5.75%	91
9/1/2032		30,534,737		2,828,274		2,790,000		1,741,197			32,237,660	5.75%	91
9/1/2033		32,237,660		2,771,361		2,790,000		1,840,872			34,097,171	5.75%	91
9/1/2034		34,097,171		2,679,050		2,790,000		1,950,645			36,158,766	5.75%	91
9/1/2035		36,158,766		2,560,004		2,790,000		2,072,863			38,461,625	5.75%	91
9/1/2036		38,461,625		2,461,350		2,790,000		2,208,323			40,998,598	5.75%	91
9/1/2037		40,998,598		2,342,763		2,790,000		2,357,861			43,803,696	5.75%	91
9/1/2038		43,803,696		2,262,960		2,790,000		2,521,619			46,852,355	5.75%	91
9/1/2039		46,852,355		2,168,778		2,790,000		2,699,825			50,173,402	5.75%	91
9/1/2040		50,173,402		2,065,472		2,790,000		2,893,975			53,791,905	5.75%	91
9/1/2041		53,791,905		1,971,081		2,790,000		3,104,954			57,715,778	5.75%	91
9/1/2042		57,715,778		1,875,809		2,790,000		3,333,519			61,963,488	5.75%	91
9/1/2043		61,963,488		1,787,040		2,790,000		3,580,503			66,546,951	5.75%	91
9/1/2044		66,546,951		1,683,201		2,790,000		3,847,259			71,501,009	5.75%	91
9/1/2045		71,501,009		1,583,661		2,790,000		4,135,191			76,842,539	5.75%	91
9/1/2046		76,842,539		1,473,532		2,790,000		4,445,730			82,604,737	5.75%	91
9/1/2047		82,604,737		1,383,597		2,790,000		4,779,833			88,790,973	5.75%	91

* Includes actual rate of return of 6.00% net of investment expenses through 8/31/2023 per Marquette Associates.
Net of all expenses the rate of return is 4.38% through 8/31/2023.

Exhibit 6

**Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O.
Severance Trust**

Projection of Actuarial Value of Assets

Year	Actuarial Value of Assets (boy)	Benefit Payments	Expected Contributions	Actuarial Expected Earnings @ 5.75%	Market Expected Earnings @ 5.75%	Current Years Actuarial Asset Gain/ (Loss)	Total Deferred Gain/(Loss)	Total Recognized Gain/(Loss)	Actuarial Value of Assets (eoy)
Beginning 9/1/2022	\$ 21,906,729	\$3,178,332	\$ 2,790,000	\$ 1,234,277	\$ 865,141	* \$ (369,136)	\$ (1,591,459)	\$ (490,859)	\$ 22,261,815
9/1/2023	22,261,815	3,196,692	2,790,000	1,254,127	1,162,618	(91,509)	(1,403,000)	(279,968)	22,829,282
9/1/2024	22,829,282	3,163,606	2,790,000	1,287,778	1,207,106	(80,672)	(1,031,262)	(452,409)	23,291,045
9/1/2025	23,291,045	3,154,625	2,790,000	1,314,607	1,255,309	(59,298)	(206,273)	(884,287)	23,356,740
9/1/2026	23,356,740	3,166,221	2,790,000	1,318,026	1,306,165	(11,861)	(95,638)	(122,496)	24,176,049
9/1/2027	24,176,049	3,107,084	2,790,000	1,366,963	1,361,463	(5,500)	(51,371)	(49,767)	25,176,161
9/1/2028	25,176,161	3,044,047	2,790,000	1,426,416	1,423,462	(2,954)	(22,266)	(32,059)	26,316,471
9/1/2029	26,316,471	3,008,478	2,790,000	1,493,082	1,491,801	(1,281)	(7,370)	(16,177)	27,574,898
9/1/2030	27,574,898	2,943,786	2,790,000	1,567,439	1,567,015	(424)	(3,389)	(4,405)	28,984,146
9/1/2031	28,984,146	2,886,076	2,790,000	1,650,253	1,650,058	(195)	(1,513)	(2,071)	30,536,252
9/1/2032	30,536,252	2,828,274	2,790,000	1,741,284	1,741,197	(87)	-	(1,599)	32,237,663
9/1/2033	32,237,663	2,771,361	2,790,000	1,840,872	1,840,872	-	-	-	34,097,174
9/1/2034	34,097,174	2,679,050	2,790,000	1,950,645	1,950,645	-	-	-	36,158,769
9/1/2035	36,158,769	2,560,004	2,790,000	2,072,863	2,072,863	-	-	-	38,461,628
9/1/2036	38,461,628	2,461,350	2,790,000	2,208,324	2,208,323	-	-	-	40,998,602
9/1/2037	40,998,602	2,342,763	2,790,000	2,357,861	2,357,861	-	-	-	43,803,700
9/1/2038	43,803,700	2,262,960	2,790,000	2,521,619	2,521,619	-	-	-	46,852,359
9/1/2039	46,852,359	2,168,778	2,790,000	2,699,825	2,699,825	-	-	-	50,173,406
9/1/2040	50,173,406	2,065,472	2,790,000	2,893,975	2,893,975	-	-	-	53,791,909
9/1/2041	53,791,909	1,971,081	2,790,000	3,104,954	3,104,954	-	-	-	57,715,782
9/1/2042	57,715,782	1,875,809	2,790,000	3,333,519	3,333,519	-	-	-	61,963,492
9/1/2043	61,963,492	1,787,040	2,790,000	3,580,503	3,580,503	-	-	-	66,546,955
9/1/2044	66,546,955	1,683,201	2,790,000	3,847,259	3,847,259	-	-	-	71,501,013
9/1/2045	71,501,013	1,583,661	2,790,000	4,135,191	4,135,191	-	-	-	76,842,543
9/1/2046	76,842,543	1,473,532	2,790,000	4,445,730	4,445,730	-	-	-	82,604,741
9/1/2047	82,604,741	1,383,597	2,790,000	4,779,833	4,779,833	-	-	-	88,790,977

* Includes actual market value rate of return of 6.00% net of investment expenses through 8/31/2023 per Marquette Associates.
The market value rate of return net of all expenses is 4.38% through 8/31/2023.

Exhibit 7

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust

Funding Standard Account Amortization Bases and Payments Without Extension Of Amortization Period

Description	Initial Information			9/1/2023 Information		
	Inception	Amount	Period	Balance	Period	Payment
1. Charges						
a. Plan amendment	9/1/1998	35,026	30	10,725	5	2,464
b. Assumption changes	9/1/1998	1,505,126	30	474,271	5	108,982
c. Plan amendment	9/1/1999	2,913,667	30	1,066,586	6	209,731
d. Plan amendment	9/1/2002	136,853	30	68,362	9	9,689
e. Assumption changes	9/1/2004	2,670,186	30	1,533,954	11	187,133
f. Recognized 2009 asset loss	9/1/2009	664,202	29	469,936	15	46,388
g. Change in assumptions	9/1/2009	5,804,602	15	555,966	1	572,986
h. Experience loss other than recognized 2009 & 2010 assets losses	9/1/2010	1,172,653	15	218,528	2	115,756
i. Recognized 2009 asset loss	9/1/2010	664,202	28	476,692	15	47,055
j. Recognized 2010 asset loss	9/1/2010	251,187	29	185,083	16	17,544
k. Experience loss other than recognized 2009 & 2010 assets losses	9/1/2011	454,916	15	123,736	3	44,905
l. Recognized 2009 asset loss	9/1/2011	664,202	27	484,044	15	47,781
m. Recognized 2010 asset loss	9/1/2011	251,187	28	187,741	16	17,795
n. Change in assumptions	9/1/2011	824,670	15	224,312	3	81,406
o. Experience loss other than recognized 2009 & 2010 assets losses	9/1/2012	1,242,274	15	438,510	4	122,627
p. Recognized 2009 asset loss	9/1/2012	664,202	26	492,071	15	48,573
q. Recognized 2010 asset loss	9/1/2012	251,187	27	190,632	16	18,070
r. Experience loss other than recognized 2009 & 2010 assets losses	9/1/2013	1,582,492	15	679,803	5	156,211
s. Recognized 2009 asset loss	9/1/2013	664,201	25	500,855	15	49,441
t. Recognized 2010 asset loss	9/1/2013	251,187	26	193,797	16	18,370
u. Experience loss other than recognized 2009 & 2010 assets losses	9/1/2014	97,615	15	49,002	6	9,636
v. Recognized 2010 asset loss	9/1/2014	251,188	25	197,257	16	18,697
w. Experience loss	9/1/2015	1,099,602	15	627,307	7	108,544
x. Experience loss	9/2/2016	1,807,579	15	1,148,258	8	178,431
y. Experience loss	9/1/2017	1,089,681	15	758,946	9	107,565
z. Experience loss	9/1/2018	1,194,579	15	901,183	10	117,919
aa. Experience loss	9/1/2019	1,454,053	15	1,176,556	11	143,533
ab. Experience loss	9/1/2020	461,146	15	397,017	12	45,521
ac. Experience loss	9/1/2021	1,022,537	15	930,414	13	100,937
ad. Experience loss	9/1/2022	531,298	15	508,033	14	52,446
ae. Change in assumptions	9/1/2022	2,321,604	15	2,219,947	14	229,171
ae. Experience loss	9/1/2023	490,859	15			48,454
ae. Experience loss	9/1/2024	279,968	15			27,636
ae. Experience loss	9/1/2025	452,409	15			44,658
af. Experience loss	9/1/2026	884,287	15			87,290
ag. Experience loss	9/1/2027	122,496	15			12,092
ah. Experience loss	9/1/2028	49,767	15			4,913
ai. Experience loss	9/1/2029	32,059	15			3,165
aj. Experience loss	9/1/2030	16,177	15			1,597
ak. Experience loss	9/1/2031	4,405	15			435
al. Experience loss	9/1/2032	2,071	15			204
am. Experience loss	9/1/2033	1,599	15			158
2. Credits						
a. Change in plan	9/1/2009	2,019,027	15	193,383	1	199,303

Exhibit 8

**Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O.
Severance Trust**

Funding Standard Account and Credit Balance Projection - Statutory Plan - Without Amortization Extensions

Year	Normal Cost	Amortization Charges	Interest on Charges	Credit Balance (boy)	Contributions	Amortization Credits	Interest on Credits	Credit Balance (eoy)
Beginning								
9/1/2022	\$ 169,618	\$ 3,297,494	\$90,451	\$ 2,794,781	\$ 2,790,000	\$199,302	\$238,685	\$ 2,465,205
9/1/2023	160,585	3,083,761	84,639	2,465,205	2,790,000	199,303	219,735	2,345,258
9/1/2024	164,548	2,538,411	70,515	2,345,258	2,790,000	-	207,638	2,569,422
9/1/2025	154,055	2,467,313	68,387	2,569,422	2,790,000	-	220,528	2,890,195
9/1/2026	141,838	2,428,292	67,050	2,890,195	2,790,000	-	238,972	3,281,987
9/1/2027	156,024	2,317,757	64,536	3,281,987	2,790,000	-	261,500	3,795,170
9/1/2028	151,454	2,055,013	57,563	3,795,170	2,790,000	-	291,008	4,612,148
9/1/2029	151,895	1,838,811	51,934	4,612,148	2,790,000	-	337,984	5,697,492
9/1/2030	161,319	1,731,864	49,390	5,697,492	2,790,000	-	400,392	6,945,311
9/1/2031	160,102	1,732,299	49,369	6,945,311	2,790,000	-	472,141	8,265,682
9/1/2032	164,243	1,436,818	41,769	8,265,682	2,790,000	-	548,063	9,960,915
9/1/2033	172,774	1,319,057	38,919	9,960,915	2,790,000	-	645,539	11,865,704
9/1/2034	169,776	988,391	30,214	11,865,704	2,790,000	-	755,064	14,222,387
9/1/2035	174,434	942,870	29,148	14,222,387	2,790,000	-	890,573	16,756,508
9/1/2036	183,590	841,933	26,754	16,756,508	2,790,000	-	1,036,285	19,530,516
9/1/2037	161,485	560,316	18,830	19,530,516	2,790,000	-	1,195,791	22,775,676
9/1/2038	160,734	272,624	11,306	22,775,676	2,790,000	-	1,382,387	26,503,399
9/1/2039	162,702	154,512	8,276	26,503,399	2,790,000	-	1,596,731	30,564,640
9/1/2040	163,671	109,854	7,136	30,564,640	2,790,000	-	1,830,253	34,904,232
9/1/2041	168,351	22,564	4,981	34,904,232	2,790,000	-	2,079,779	39,578,115
9/1/2042	172,839	10,472	4,782	39,578,115	2,790,000	-	2,348,528	44,528,550
9/1/2043	172,839	5,559	4,654	44,528,550	2,790,000	-	2,633,178	49,768,676
9/1/2044	172,839	2,394	4,572	49,768,676	2,790,000	-	2,934,485	55,313,356
9/1/2045	172,839	797	4,530	55,313,356	2,790,000	-	3,253,304	61,178,494
9/1/2046	172,839	362	4,518	61,178,494	2,790,000	-	3,590,549	67,381,324

Exhibit 9

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust
Asset and Funding Percentage Projection - Statutory Plan

Year	PVAB @ 5.75%	Assets MV	Assets AV	Funded	Expected	Benefit	Expected	Contrib	Expected	Pay Base
Beginning	(boy)	(boy)	(boy)	Percentage	No. of Actives	Payments	Contributions	Percent	Earnings @5.75%	
9/1/2022	\$ 38,571,989	\$ 20,193,546	\$ 21,906,729	56.8%	-	\$ 3,178,332	\$ 2,790,000	36%	\$ 865,141	7,750,000
9/1/2023	37,687,444	20,670,355	22,261,815	59.1%	91	3,096,634	2,790,000	36%	1,165,708	7,750,000
9/1/2024	36,724,091	21,426,281	22,829,282	62.2%	91	3,163,606	2,790,000	36%	1,207,106	7,750,000
9/1/2025	35,743,269	22,259,781	23,291,045	65.2%	91	3,154,625	2,790,000	36%	1,255,309	7,750,000
9/1/2026	34,704,542	23,150,465	23,356,740	67.3%	91	3,166,221	2,790,000	36%	1,306,165	7,750,000
9/1/2027	33,581,598	24,080,409	24,176,049	72.0%	91	3,107,084	2,790,000	36%	1,361,463	7,750,000
9/1/2028	32,469,604	25,124,788	25,176,161	77.5%	91	3,044,047	2,790,000	36%	1,423,462	7,750,000
9/1/2029	31,353,965	26,294,203	26,316,471	83.9%	91	3,008,478	2,790,000	36%	1,491,801	7,750,000
9/1/2030	30,211,296	27,567,526	27,574,898	91.3%	91	2,943,786	2,790,000	36%	1,567,015	7,750,000
9/1/2031	29,079,283	28,980,755	28,984,146	99.7%	91	2,886,076	2,790,000	36%	1,650,058	7,750,000
9/1/2032	27,940,423	30,534,737	30,536,252	109.3%	91	2,828,274	2,790,000	36%	1,741,197	7,750,000
9/1/2033	26,799,914	32,237,660	32,237,663	120.3%	91	2,771,361	2,790,000	36%	1,840,872	7,750,000
9/1/2034	25,661,250	34,097,171	34,097,174	132.9%	91	2,679,050	2,790,000	36%	1,950,645	7,750,000
9/1/2035	24,549,198	36,158,766	36,158,769	147.3%	91	2,560,004	2,790,000	36%	2,072,863	7,750,000
9/1/2036	23,500,705	38,461,625	38,461,628	163.7%	91	2,461,350	2,790,000	36%	2,208,323	7,750,000
9/1/2037	22,503,019	40,998,598	40,998,602	182.2%	91	2,342,763	2,790,000	36%	2,357,861	7,750,000
9/1/2038	21,547,533	43,803,696	43,803,700	203.3%	91	2,262,960	2,790,000	36%	2,521,619	7,750,000
9/1/2039	20,618,604	46,852,355	46,852,359	227.2%	91	2,168,778	2,790,000	36%	2,699,825	7,750,000
9/1/2040	19,735,371	50,173,402	50,173,406	254.2%	91	2,065,472	2,790,000	36%	2,893,975	7,750,000
9/1/2041	18,908,842	53,791,905	53,791,909	284.5%	91	1,971,081	2,790,000	36%	3,104,954	7,750,000
9/1/2042	18,136,895	57,715,778	57,715,782	318.2%	91	1,875,809	2,790,000	36%	3,333,519	7,750,000
Endangered - Funding Improvement Plan -										
9/1/2015 Funding Percentage				50.8%						
Required Funding Percentage				83.6%						
Funding Improvement Period				9/1/2015 through 8/31/2030						

Exhibit 10

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust

Funding Standard Account Amortization Bases and Payments With Extension Of Amortization Periods

<u>Description</u>	<u>Initial Information</u>			<u>9/1/2023 Information</u>		
	<u>Inception</u>	<u>Amount</u>	<u>Period</u>	<u>Balance</u>	<u>Period</u>	<u>Payment</u>
1. Charges						
a. Plan amendment	9/1/1998	\$35,026	30	\$16,513	10	\$2,161
b. Assumption changes	9/1/1998	\$1,505,126	30	\$730,270	10	\$95,556
c. Plan amendment	9/1/1999	\$2,913,667	30	\$1,522,979	11	\$185,795
d. Experience loss	9/1/2004	\$2,360,874	15	\$169,072	1	\$174,248
e. Assumption changes	9/1/2004	\$2,670,186	30	\$1,817,408	16	\$172,267
f. Experience loss	9/1/2005	\$2,879,349	15	\$413,238	2	\$218,895
g. Experience loss	9/1/2006	\$2,817,132	15	\$604,543	3	\$219,396
h. Experience loss	9/1/2007	\$1,501,398	15	\$426,528	4	\$119,277
i. Experience loss	9/1/2008	\$1,564,197	15	\$549,797	5	\$126,337
j. Experience loss other than recognized 2009 assets loss	9/1/2009	\$1,084,096	15	\$451,487	6	\$88,780
k. Recognized 2009 asset loss	9/1/2009	\$664,202	29	\$469,936	15	\$46,388
l. Change in assumptions	9/1/2009	\$5,804,602	15	\$2,417,416	6	\$475,356
m. Experience loss other than recognized 2009 & 2010 assets losses	9/1/2010	\$1,172,653	15	\$564,204	7	\$97,626
n. Recognized 2009 asset loss	9/1/2010	\$664,202	28	\$476,692	15	\$47,055
o. Recognized 2010 asset loss	9/1/2010	\$251,187	29	\$185,083	16	\$17,544
p. Experience loss other than recognized 2009 & 2010 assets losses	9/1/2011	\$454,916	15	\$123,736	3	\$44,905
q. Recognized 2009 asset loss	9/1/2011	\$664,202	27	\$484,044	15	\$47,781
r. Recognized 2010 asset loss	9/1/2011	\$251,187	28	\$187,741	16	\$17,795
s. Change in assumptions	9/1/2011	\$824,670	15	\$224,312	3	\$81,406
t. Experience loss other than recognized 2009 & 2010 assets losses	9/1/2012	\$1,242,274	15	\$438,510	4	\$122,627
u. Recognized 2009 asset loss	9/1/2012	\$664,202	26	\$492,071	15	\$48,573
v. Recognized 2010 asset loss	9/1/2012	\$251,187	27	\$190,632	16	\$18,070
w. Experience loss other than recognized 2009 & 2010 assets losses	9/1/2013	\$1,582,492	15	\$679,803	5	\$156,211
x. Recognized 2009 asset loss	9/1/2013	\$664,201	25	\$500,855	15	\$49,441
y. Recognized 2010 asset loss	9/1/2013	\$251,187	26	\$193,797	16	\$18,370
aa. Experience loss other than recognized 2009 & 2010 assets losses	9/1/2014	\$97,615	15	\$49,002	6	\$9,636
ab. Recognized 2010 asset loss	9/1/2014	\$251,188	25	\$197,257	16	\$18,697
ac. Experience loss	9/1/2015	\$1,099,602	15	\$627,307	7	\$108,544
ac. Experience loss	9/1/2016	\$1,807,579	15	\$1,148,258	8	\$178,431
ac. Experience loss	9/1/2017	\$1,089,681	15	\$758,946	9	\$107,565
ac. Experience loss	9/1/2018	\$1,194,579	15	\$901,183	10	\$117,919
ad. Experience loss	9/1/2019	\$1,454,053	15	\$1,176,556	11	\$143,533
ae. Experience loss	9/1/2020	\$461,146	15	\$397,017	12	\$45,521
af. Experience loss	9/1/2021	\$1,022,537	15	\$930,414	13	\$100,937
ag. Experience loss	9/1/2022	\$531,298	15	\$508,033	14	\$52,446
ah. Change in assumptions	9/1/2022	\$2,321,604	15	\$2,219,947	14	\$229,171
ai. Experience loss	9/1/2023	490,859	15			48,454
aj. Experience loss	9/1/2024	279,968	15			27,636
ak. Experience loss	9/1/2025	452,409	15			44,658
al. Experience loss	9/1/2026	884,287	15			87,290
am. Experience loss	9/1/2027	122,496	15			12,092
an. Experience loss	9/1/2028	49,767	15			4,913
ao. Experience loss	9/1/2029	32,059	15			3,165
ap. Experience loss	9/1/2030	16,177	15			1,597
aq. Experience loss	9/1/2031	4,405	15			435
ar. Experience loss	9/1/2032	2,071	15			204
as. Experience loss	9/1/2033	1,599	15			158
2. Credits						
a. Change in plan	9/1/2009	2,019,027	15	193,383	1	199,303

Exhibit 11

**Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and M.P.M.O.
Severance Trust**

Funding Standard Account and Credit Balance Projection - Statutory Plan - With Amortization Extensions

Year		Amortization	Interest on	Credit Balance		Amortization	Interest on	Credit Balance
Beginning	Normal Cost	Charges	Charges	Year Begin	Contributions	Credits	Credits	Year End
9/1/2022	\$ 169,618	\$ 3,870,452	\$105,398	\$ 8,775,303	\$ 2,790,000	\$199,302	\$582,565	\$ 8,201,702
9/1/2023	160,585	3,852,714	104,700	8,201,702	2,790,000	199,303	549,583	7,622,589
9/1/2024	164,548	3,706,102	100,978	7,622,589	2,790,000	-	511,085	6,952,046
9/1/2025	154,055	3,531,865	96,159	6,952,046	2,790,000	-	472,529	6,432,496
9/1/2026	141,838	3,273,448	89,098	6,432,496	2,790,000	-	442,654	6,160,766
9/1/2027	156,024	3,043,636	83,473	6,160,766	2,790,000	-	427,030	6,094,663
9/1/2028	151,454	2,766,001	76,111	6,094,663	2,790,000	-	423,229	6,314,326
9/1/2029	151,895	2,195,394	61,236	6,314,326	2,790,000	-	435,860	7,131,661
9/1/2030	161,319	1,990,821	56,145	7,131,661	2,790,000	-	482,856	8,196,232
9/1/2031	160,102	1,812,825	51,470	8,196,232	2,790,000	-	544,069	9,505,904
9/1/2032	164,243	1,705,464	48,777	9,505,904	2,790,000	-	619,375	10,996,795
9/1/2033	172,774	1,489,986	43,378	10,996,795	2,790,000	-	705,102	12,785,759
9/1/2034	169,776	1,160,658	34,709	12,785,759	2,790,000	-	807,967	15,018,583
9/1/2035	174,434	1,115,137	33,643	15,018,583	2,790,000	-	936,354	17,421,723
9/1/2036	183,590	1,014,200	31,248	17,421,723	2,790,000	-	1,074,535	20,057,220
9/1/2037	161,485	732,583	23,325	20,057,220	2,790,000	-	1,226,076	23,155,903
9/1/2038	160,734	444,891	15,800	23,155,903	2,790,000	-	1,404,250	26,728,728
9/1/2039	162,702	154,512	8,276	26,728,728	2,790,000	-	1,609,688	30,802,926
9/1/2040	163,671	109,854	7,136	30,802,926	2,790,000	-	1,843,954	35,156,219
9/1/2041	168,351	22,564	4,981	35,156,219	2,790,000	-	2,094,269	39,844,592
9/1/2042	172,839	10,472	4,782	39,844,592	2,790,000	-	2,363,850	44,810,349
9/1/2043	172,839	5,559	4,654	44,810,349	2,790,000	-	2,649,381	50,066,678
9/1/2044	172,839	2,394	4,572	50,066,678	2,790,000	-	2,951,620	55,628,493
9/1/2045	172,839	797	4,530	55,628,493	2,790,000	-	3,271,424	61,511,751
9/1/2046	172,839	362	4,518	61,511,751	2,790,000	-	3,609,712	67,733,744

Technical Appendix

**CHICAGO MOVING PICTURE MACHINE OPERATORS'
UNION LOCAL NO. 110 OF THE I.A.T.S.E.
AND M.P.M.O. SEVERANCE TRUST**

**Projection of Liabilities, Contributions, Benefit Payments, Expenses, Assets, and
the Funding Standard Account**

Valuation

Liabilities, funding method and asset method used for the projection were based on the prior years (most recently completed) valuation as of September 1, 2022.

Summarized below are the basis of the data, assumptions and Plan used in that valuation.

**Summary of Data, Method, Assumptions and Plan used for the September 1, 2022
Valuation**

Active Employee Data

The valuation is based on active employee data submitted by the fund administrator as of September 1, 2022.

Data was submitted for 91 participants who earned enough hours during the year ended August 31, 2022 to be counted as active. An employee is considered active if he accrued benefit service in the prior plan year and did not retire or die. Of these 72 are vested.

Inactive Participant Data

The plan administrator submitted data on 184 retirees, 3 disabled participants, 40 surviving spouses and 11 QDROs as of September 1, 2022. There are also 98 terminated vested participants (3 are surviving spouses) entitled to future benefits.

Valuation Method and Actuarial Assumptions

1. Cost method Unit credit.
2. Valuation date September 1, 2022.
3. Investment return Funding: 5.75% per annum net of all expenses

FAS #35 5.75% per annum net of all expenses

Current liability: 2.47% per annum
4. Actuarial value of assets Actuarial value equal to:
 - prior year actuarial value of assets plus,
 - contributions less,
 - expenses plus,
 - expected return on the actuarial value of assets plus,
 - one-fifth of the difference between actual return on assets (market value basis) and the expected return on assets (actuarial value basis) for each of the last five years.
5. Active and non-disabled pensioners mortality Base Tables for 2022 Plan Year
RP 2014 Blue Collar Sex Distinct Mortality Tables
projected by scale MP-2021

Separate rates for pre and post commencement of benefits

Future mortality improvement
Projected by Scale MP-2021

For the calculation of current liability – Mortality per IRS regulations.
6. Disabled Mortality 1965 Railroad Retirement Board Totally Disabled Annuitants Table (Ultimate).
7. Termination Separation rates at sample ages are shown below:

<u>Age</u>	<u>Annual Rate Per 1000 Participants</u>
20	100.000
30	68.900
40	16.500
50	2.900
60	0.000

8. Disability 1965-69 Sedgwick Noble Lowndes Intercompany
Experience Table. Sample rates below.

<u>Age</u>	<u>Annual Rate Per 1000 Participants</u>
20	.520
30	.620
40	1.000
50	4.130
60	11.750

9. Retirement Age Rates, when eligible for retirement, are shown below:

Age 50 to 61	2%
Age 62	12%
Age 63	1%
Age 64	1%
Age 65	100%

10. Percent married 80%.
11. Age of spouse Participants are assumed to be 3 years older than their spouses.
12. Expenses The 5.75% investment assumption is net of all expenses.
13. Lump sum death benefit cost Eliminated

Plan Summary

1. Effective date of plan November 26, 1948.
2. Participation Moving picture machine operators employed by an employer in a bargaining unit represented by the Union under the terms of a collective bargaining agreement under which the employer is obligated to make contributions to this Trust on their behalf.
3. Plan year The twelve-month period beginning September 1 and ending August 31, of each year.
4. Service A year of service is a Plan year during which a participant has at least 1,000 hours of service, subject to (a) a two-year break rule and an equivalency rule for the period before September 1, 1996 equating 22 or more weeks of employer contributions to 1,000 hours, and 11 or more weeks of required employer contributions to 500 hours, and (b) the ERISA rule of parity upon reemployment after a break in service (less than 500 hours in a Plan year).
5. Accrued benefit A monthly benefit equal to \$56 multiplied by service from August 31, 1948 through April 30, 2007. Effective May 1, 2007, the accrual rate is changed to \$53 for service after May 1, 2007.

Effective May 1, 2007, the maximum years of service used in the calculation of the accrued benefit is 25 years. Benefits earned for service in excess of 25 years prior to May 1, 2007 are preserved.
6. Normal retirement
 - a. Eligibility Age 65.
 - b. Benefit Accrued benefit.

7. Early retirement

- | | | |
|----------------|---|--------------------------------|
| a. Eligibility | First hour of service earned before 9/1/98 | Age 50 and 15 years of service |
| | First hour of service earned on or after 9/1/98 | Age 50 and 25 years of service |
| | First hour of service earned on or after 9/1/04 | Age plus service equals 90 |
| | . | |
| b. Benefit | Normal retirement benefit actuarially reduced for early payment | |

8. Disability retirement

- | | |
|----------------|---|
| a. Eligibility | 5 years of service. |
| b. Benefit | Accrued retirement benefit payable at normal retirement or an actuarially reduced benefit at early retirement age if eligible |

9. Vested benefit

- | | |
|----------------|---|
| a. Eligibility | 5 years of service. |
| b. Benefit | Accrued benefit at termination payable at age 65 if the participant has less than 15 years of service; or

Accrued benefit at termination payable at age 50 if the participant has at least 15 years of service |

10. Pre-retirement death benefit

- | | |
|----------------|--|
| a. Eligibility | Active participant who is married and has at least 5 years of service at the time of death. |
| b. Benefit | Spouse receives 50% of the amount that would have been payable had the participant terminated just prior to his death, survived to his earliest retirement age, and then retired with a 50% Joint & Survivor annuity and died the day after. |

11. Lump sum benefit

Eliminated

.

12. Benefit forms	Single Life
	50% joint and survivor
	100% joint and survivor

Projection

The projection of liabilities, contributions, benefit payments, expenses, assets, and the Funding Standard Account were done using an open group valuation method with valuations completed for each of 25 years from September 1, 2022, based on the projection assumptions summarized below:

1. Projection method Unit credit cost method
2. Projected industry activity Plan years 9/1/2022 – 8/31/2023
Industry activity was based on total anticipated active participants for future years. The number of active participants was based on discussions with the Trustees and members of the collective bargaining process and anticipates maintenance in the industry at current levels.

Plan years after 8/31/2023
Level active participation.
3. Active population Plan years 9/1/2022 – 8/31/2023
Per 9/1/2022 base valuation – 91 active employees.

Plan years after 8/31/2023
Level active participation. (See exhibit #4)
4. Investment return Plan year 9/1/2022 – 8/31/2023
Based on the actual return per Marquette Associates through 8/31/2023.
Plan years after 8/31/2023
Based on the following assumptions:
5.75% per annum net of investment and administrative expenses
5. Contributions Plan year 9/1/2022 – 8/31/2023
Based on total base wages of \$7,750,000
Plan years after 8/31/2023
Based on the following assumptions:
 - \$7,750,000 total annual base pay
 - Contributions as a percent of base pay
 - o 28.0% effective 7/7/2010
 - o 32.0% effective 9/1/2012
 - o 36.0% effective 9/1/2013

See Exhibit 4.

- | | |
|---------------------------------------|---|
| 6. Benefit payments | <p>Plan years after 8/31/2023</p> <p>Based on the projected stream of benefit payments calculated for inactive and active employees as of September 1, 2022, together with expected benefit payments for actives returning to work and new entrants.</p> <p>See Exhibit 9.</p> |
| 7. Expenses | <p>Plan years after 8/31/2023</p> <p>The expected rate of return on assets of 5.75% is assumed net of all expenses.</p> |
| 8. Plan assets | <p>Plan years after 8/31/2023</p> <p>Assets were projected using projected contributions, benefit payments and earnings as described above.</p> |
| 9. Unit credit normal cost | <p>Plan years after 8/31/2023</p> <p>Equal to the normal costs calculated using projected active populations as indicated above and a recovery to pre-pandemic hours of work.</p> |
| 10. Extension of amortization periods | <p>A five-year extension of amortization periods was applied for November 15, 2011, and was approved.</p> <p>A 5-year automatic extension of amortization bases for Plan Years beginning 9/1/2011 was used for the projections for determining the Funding Improvement Plan.</p> <p>Exhibits 10 and 11</p> |
| 11. Funding standard account | <p>Plan year 9/1/2022 – 8/31/2023</p> <p>Projected based on contributions, normal cost as described above, amortization bases as of 9/1/2022</p> <p>Plan years after 8/31/2023</p> <p>Projected based on contributions, normal cost as described above, and amortization bases as of 9/1/2022 and anticipated new amortization bases arising from asset (gains) or losses and the loss due to returning active employees.</p> |

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION	D Employer Identification Number (EIN) 36-6487635

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month _____ Day _____ Year _____	
b Assets	
(1) Current value of assets	1b(1) 21780755
(2) Actuarial value of assets for funding standard account.....	1b(2) 23610473
c (1) Accrued liability for plan using immediate gain methods	1c(1) 37553318
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 37553318
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 50455398
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 392923
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 3166919
(3) Expected plan disbursements for the plan year	1d(3) 3166919

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Ted Windsor TED WINDSOR TED WINDSOR & ASSOCIATES 435 N MICHIGAN AVE, UNIT 307, CHICAGO, IL 60611 Address of the firm	Signature of actuary Type or print name of actuary Firm name	06/12/2025 Date 23-04110 Most recent enrollment number 847-867-9514 Telephone number (including area code)
--	---	--

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	21780755
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	232	32795831
(2) For terminated vested participants	101	9228185
(3) For active participants:		
(a) Non-vested benefits		226713
(b) Vested benefits		8204669
(c) Total active	110	8431382
(4) Total	443	50455398
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	43.17%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/01/2024	3961227				
Totals ►			3(b)	3961227	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	62.9%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☒ Yes ☐ No	
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?	☐ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?	☐ Yes ☒ No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☐ Yes ☐ No	
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	2.85 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	6MP	6MP	
(2) Females	6c(2)	6FP	6FP	
d Valuation liability interest rate	6d	5.75 %	5.75%	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.75%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.2%		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	2.9%		
i Expense load included in normal cost reported in line 9b	6i	☒ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)			
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	249541	24633

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	269451

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	23579395	3837695
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 107148**e** Total charges. Add lines 9a through 9d**9e** 4214294**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 9443168**g** Employer contributions. Total from column (b) of line 3**9g** 3961227**h** Amortization credits as of valuation date**9h** 193382 199302**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 651523**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**9j(1)** 25856151**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 25677104**(3)** FFL credit**9j(3)** 0**k (1)** Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 14255220**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 10040926**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

Table L

Chicago Moving Picture Machine Operators' Union
Local No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust

Calculation of Funding Standard Account Amortization Payments and Balances with Extension

<u>Description</u>	<u>Initial Information</u>			<u>9/1/22</u> <u>Balance</u>	<u>9/1/23 Information</u>		
	<u>Inception</u>	<u>Balance</u>	<u>Period</u>		<u>Balance</u>	<u>Period</u>	<u>Payment</u>
1. Charges							
a. Plan amendment	9/1/1998	35,026	30	17,712	16,511	10	2,160
b. Assumption changes	9/1/1998	1,505,126	30	783,279	730,270	10	95,556
c. Plan amendment	9/1/1999	2,913,667	30	1,620,444	1,522,979	11	185,795
d. Plan amendment	9/1/2002	136,853	30	89,173	85,269	14	8,803
e. Experience loss	9/1/2003	804,893	15	55,690	0	0	0
f. Experience loss	9/1/2004	2,360,874	15	328,950	169,072	1	174,248
g. Assumption changes	9/1/2004	2,670,186	30	1,885,739	1,817,408	16	172,267
h. Experience loss	9/1/2005	2,879,349	15	603,162	413,238	2	218,895
i. Experience loss	9/1/2006	2,817,132	15	784,552	604,543	3	219,396
j. Experience loss	9/1/2007	1,501,398	15	519,070	426,528	4	119,277
k. Experience loss	9/1/2008	1,564,197	15	642,487	549,797	5	126,337
l. Experience loss other than recognized 2009 assets loss	9/1/2009	1,084,096	15	513,080	451,487	6	88,780
m. Recognized 2009 asset loss	9/1/2009	664,202	29	489,395	469,936	15	46,388
n. Change in assumptions	9/1/2009	5,804,602	15	2,747,209	2,417,416	6	475,356
Experience loss other than recognized 2009 & 2010							
o. assets losses	9/1/2010	1,172,653	15	628,251	564,204	7	97,626
p. Recognized 2009 asset loss	9/1/2010	664,202	28	496,430	476,692	15	47,055
q. Recognized 2010 asset loss	9/1/2010	251,187	29	192,041	185,083	16	17,544
Experience loss other than recognized 2009 & 2010							
r. assets losses	9/1/2011	454,916	15	160,580	123,736	3	44,905
s. Recognized 2009 asset loss	9/1/2011	664,202	27	504,087	484,044	15	47,781
t. Recognized 2010 asset loss	9/1/2011	251,187	28	194,800	187,741	16	17,795
u. Change in assumptions	9/1/2011	824,670	15	291,102	224,312	3	81,406
Experience loss other than recognized 2009 & 2010							
v. assets losses	9/1/2012	1,242,274	15	533,652	438,510	4	122,627
w. Recognized 2009 asset loss	9/1/2012	664,202	26	512,446	492,071	15	48,573

Table L

Chicago Moving Picture Machine Operators' Union
Local No. 110 of the I.A.T.S.E. and M.P.M.O. Severance Trust

Calculation of Funding Standard Account Amortization Payments and Balances with Extension

Description	Initial Information			9/1/22 Balance	9/1/23 Information		
	Inception	Balance	Period		Balance	Period	Payment
1. Charges							
x. Recognized 2010 asset loss	9/1/2012	251,187	27	197,799	190,632	16	18,070
Experience loss other than recognized 2009 & 2010							
y. assets losses	9/1/2013	1,582,492	15	794,411	679,803	5	156,211
z. Recognized 2009 asset loss	9/1/2013	664,201	25	521,593	500,855	15	49,441
aa. Recognized 2010 asset loss	9/1/2013	251,187	26	201,083	193,797	16	18,370
Experience loss other than recognized 2009 & 2010							
ab. assets losses	9/1/2014	97,615	15	55,686	49,002	6	9,636
ac. Recognized 2010 asset loss	9/1/2014	251,188	25	204,673	197,257	16	18,697
ad. Experience loss	9/1/2015	1,099,602	15	698,519	627,307	7	108,544
ae. Experience loss	9/1/2016	1,807,579	15	1,258,954	1,148,258	8	178,431
af. Experience loss	9/1/2017	1,089,681	15	822,049	758,946	9	107,565
ag. Experience loss	9/1/2018	1,194,579	15	966,599	901,183	10	117,919
ah. Experience loss	9/1/2019	1,454,053	15	1,251,852	1,176,556	11	143,533
ai. Experience loss	9/1/2020	461,146	15	419,599	397,017	12	45,521
aj. Experience loss	9/1/2021	1,022,537	15	977,763	930,414	13	100,937
ak. Experience loss	9/1/2022	531,298	15	531,298	508,033	14	52,446
al. Change in assumptions	9/1/2022	2,321,604	15	2,321,604	2,219,947	14	229,171
am. Experience loss	9/1/2023	249,541	15		249,541	15	24,633
an. Total charges				\$25,816,813	\$23,579,395		\$3,837,695
2. Credits							
a. Change in plan	9/1/2009	2,019,027	15	376,250	193,382	1	199,302
b. Total credits				\$376,250	\$193,382		\$199,302
3. Net charges less credits [#1(am) - #2(b)]					\$23,386,013		
4. Credit balance					\$9,443,168		
5. Unfunded accrued liability [#3 - #4]					\$13,942,845		

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	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

- Round off amounts to nearest dollar.
- Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION	D Employer Identification Number (EIN) 36-6487635

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month _____ Day _____ Year _____	
b Assets	
(1) Current value of assets	1b(1) 21780755
(2) Actuarial value of assets for funding standard account	1b(2) 23610473
c (1) Accrued liability for plan using immediate gain methods	1c(1) 37553318
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 37553318
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 50455398
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 392923
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 3166919
(3) Expected plan disbursements for the plan year	1d(3) 3166919

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Ted Windsor TED WINDSOR TED WINDSOR & ASSOCIATES 435 N MICHIGAN AVE, UNIT 307, CHICAGO, IL 60611 Address of the firm	Signature of actuary Type or print name of actuary Firm name	06/12/2025 23-04110 847-867-9514 Most recent enrollment number Telephone number (including area code)
--	---	--

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	21780755
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	232	32795831
(2) For terminated vested participants	101	9228185
(3) For active participants:		
(a) Non-vested benefits		226713
(b) Vested benefits		8204669
(c) Total active	110	8431382
(4) Total	443	50455398
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	43.17%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/01/2024	3961227				
Totals ▶			3(b)	3961227	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	62.9%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☒ Yes ☐ No	
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?	☐ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?	☐ Yes ☒ No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☐ Yes ☐ No	
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	2.85 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	6MP	6MP	
(2) Females	6c(2)	6FP	6FP	
d Valuation liability interest rate	6d	5.75 %	5.75%	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.75%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.2%		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	2.9%		
i Expense load included in normal cost reported in line 9b	6i	☒ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)			
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	249541	24633

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	269451

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	23579395	3837695
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 107148**e** Total charges. Add lines 9a through 9d**9e** 4214294**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 9443168**g** Employer contributions. Total from column (b) of line 3**9g** 3961227**h** Amortization credits as of valuation date

	Outstanding balance	
9h	193382	199302

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 651523**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	25856151
9j(2)	25677104

9j(3) 0**k (1)** Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 14255220**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 10040926**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

Attachment to 2023 Form 5500

Schedule MB, line 6g - Estimated Rate of Investment Return (Actuarial Value)

Plan Name: Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and
M.P.M.O. Severance Trust

EIN: 36-6487635

Plan Sponsor's Name: Chicago Moving Picture Machine Operators' Union Local No. 110 of the
I.A.T.S.E. and M.P.M.O. Severance Trust

PN: 001

Show both the actuary's estimate of the rate of return and the actuary's calculations of that rate.

Rate of return = 3.20% = $(2 * 719,861 / (21,906,729 + 23,610,473 - 719,861))$

Attachment to 2023 Form 5500

Schedule MB, line 6h - Estimated Rate of Investment Return (Current Value)

Plan Name: Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and
M.P.M.O. Severance Trust

EIN: 36-6487635

Plan Sponsor's Name: Chicago Moving Picture Machine Operators' Union Local No. 110 of the
I.A.T.S.E. and M.P.M.O. Severance Trust

PN: 001

Show both the actuary's estimate of the rate of return and the actuary's calculations of that rate.

Rate of return = 2.90% = $(2 * 603,326 / (20,193,546 + 21,780,755 - 603,326))$

Valuation Method and Actuarial Assumptions

- | | | |
|----|--|---|
| 1. | Cost method | Unit credit. |
| 2. | Valuation date | September 1, 2023. |
| 3. | Investment return | <p>Funding: 5.75% per annum net of all expenses</p> <p>FAS #35 5.75% per annum net of all expenses</p> <p>Current liability: 2.85% per annum</p> |
| 4. | Actuarial value of assets | <p>Actuarial value equal to:</p> <ul style="list-style-type: none"> • prior year actuarial value of assets plus, • contributions less, • expenses plus, • expected return on the actuarial value of assets plus, • one-fifth of the difference between actual return on assets (market value basis) and the expected return on assets (actuarial value basis) for each of the last five years. |
| 5. | Active and non-disabled pensioners mortality | <p>Base Tables for 2023 Plan Year
RP 2014 Blue Collar Sex Distinct Mortality Tables
projected by scale MP-2021</p> <p>Separate rates for pre and post commencement of benefits</p> <p>Future mortality improvement
Projected by Scale MP-2021</p> <p>For the calculation of current liability – Mortality per IRS regulations.</p> |
| 6. | Disabled Mortality | 1965 Railroad Retirement Board Totally Disabled Annuitants Table (Ultimate). |
| 7. | Termination | Separation rates at sample ages are shown below: |

<u>Age</u>	<u>Annual Rate Per 1000 Participants</u>
20	100.000
30	68.900
40	16.500
50	2.900
60	0.000

8. Disability 1965-69 Sedgwick Noble Lowndes Intercompany
Experience Table. Sample rates below.

<u>Age</u>	<u>Annual Rate Per 1000 Participants</u>
20	.520
30	.620
40	1.000
50	4.130
60	11.750

9. Retirement Age Rates, when eligible for retirement, are shown below:

Age 50 to 61	2%
Age 62	12%
Age 63	1%
Age 64	1%
Age 65	100%

10. Percent married 80%.

11. Age of spouse Participants are assumed to be 3 years older than their spouses.

12. Expenses The 5.75% investment assumption is net of all expenses.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION		D Employer Identification Number (EIN) 36-6487635
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a 0
b Enter the amount contributed by the employer to the plan for this plan year.....		6b 3961227
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c -3961227
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230728		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.



**CHICAGO MOVING PICTURE MACHINE
OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND
M.P.M.O. SEVERANCE TRUST**

Financial Statements

August 31, 2024 and 2023

(EIN: 36-6487635, PLAN NO. 001)

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Trustees of the Chicago Moving Picture
Machine Operators' Union, Local No. 110 of the
I.A.T.S.E. and M.P.M.O. Severance Trust

Independent Auditors' Report

Opinion

We have audited the accompanying financial statements of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust, 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 accumulated plan benefits as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits 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 accumulated plan benefits of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust as of August 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust 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 Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust'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 Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

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

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

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

A handwritten signature in black ink that reads "Topel Forman L.L.C." in a cursive, flowing script.

Certified Public Accountants

Chicago, Illinois
June 13, 2025

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

	<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
INVESTMENTS, AT FAIR VALUE		\$ 23,248,743	\$ 20,323,386
RECEIVABLES:			
Employer contributions, net of allowance for credit losses of \$447,695 and \$595,899 as of August 31, 2024 and 2023, respectively		\$ 463,028	\$ 216,886
Withdrawal liability receivable		63,349	63,349
Accrued investment income		1,635	-
Due from Local 110		<u>98,686</u>	<u>70,749</u>
Total Receivables		\$ <u>626,698</u>	\$ <u>350,984</u>
DEPOSITS AND PREPAID EXPENSES		\$ <u>66,481</u>	\$ <u>64,561</u>
CASH, NONINTEREST BEARING		\$ <u>1,439,743</u>	\$ <u>1,165,084</u>
TOTAL ASSETS		\$ <u>25,381,665</u>	\$ <u>21,904,015</u>
	<u>LIABILITIES</u>		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES		\$ <u>74,101</u>	\$ <u>123,260</u>
NET ASSETS AVAILABLE FOR BENEFITS		\$ <u><u>25,307,564</u></u>	\$ <u><u>21,780,755</u></u>

(The accompanying notes to financial statements are an integral part of these statements)

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Contributions from employers	\$ 3,961,227	\$ 3,999,901
Bad debt recoveries	\$ 148,204	\$ 118,415
Investment income -		
Interest	\$ 7,507	\$ 47
Dividends	491,016	425,555
Net realized and unrealized appreciation on investments	<u>2,428,465</u>	<u>697,905</u>
Total Investment Income	\$ 2,926,988	\$ 1,123,507
Less investment expenses	<u>70,000</u>	<u>70,000</u>
Net Investment Income	\$ 2,856,988	\$ 1,053,507
Total Additions	<u>\$ 6,966,419</u>	<u>\$ 5,171,823</u>
DEDUCTIONS:		
Normal retirement benefits	\$ 3,072,414	\$ 3,086,595
Permanent disability retirement	47,838	47,838
Administrative expenses	<u>319,358</u>	<u>450,181</u>
Total Deductions	<u>\$ 3,439,610</u>	<u>\$ 3,584,614</u>
NET INCREASE	\$ 3,526,809	\$ 1,587,209
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>\$ 21,780,755</u>	<u>\$ 20,193,546</u>
END OF YEAR	<u><u>\$ 25,307,564</u></u>	<u><u>\$ 21,780,755</u></u>

(The accompanying notes to financial statements are an integral part of these statements)

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

1. DESCRIPTION OF PLAN AND BENEFITS:

The following brief description of the Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General –

Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and the M.P.M.O. Severance Trust (the "Plan") is a defined benefit plan which covers substantially all members of Chicago Moving Picture Machine Operators' Union, Local No. 110 ("Local 110"). The Plan is subject to the provisions of the Employees Retirement Income Security Act of 1974 (ERISA), as amended. Overall responsibility of administering the Plan rests with the trustees.

Contributions/Funding Policy –

There are no contributions from participating theatre employers for the years ended August 31, 2024 and 2023. Beginning in 1997, Local 110 entered into contracts with employers who employ projectionists for trade shows, conventions, theaters, meetings and special events. Contributions for these employees are at the rate of 36% of eligible wages paid for the years ended August 31, 2024 and August 31, 2023. The contribution rate was capped at 36% through August 31, 2013 and thereafter. The Plan does not allow for participant contributions.

If a participating theatre or employer elects to withdraw from the Plan they are required to pay a withdrawal liability that is determined by the actuary. The payments may be made with a lump sum or quarterly payments at the discretion of the withdrawing theater. The Plan records receivables from withdrawing employers for withdrawal liability when entitlement has been determined and the amount is reasonably determinable. Amounts are not recorded if the withdrawal liability has not yet been assessed, is in dispute or if collection is in doubt. The receivable amount is the present value of the remaining payments using a discount rate of 5.75%. There were no withdrawal liabilities for the years ended August 31, 2024 and 2023.

Covered Members –

Covered Members are determined eligible for benefits if they accumulate a specified amount of "years of service". "Years of service", prior to the fiscal year ended August 31, 1980, was defined as having worked more than a required minimum number of "hours of service" for an employer in a bargaining agreement represented by the Union. Beginning with years after the fiscal year ended August 31, 1979, "years of service" was redefined as having the required minimum number of "hours of service" or having a required minimum amount of contributions to the Plan.

Effective September 1, 1987, employees of Local 110 and the Plan are eligible for benefits upon completion of a specified amount of service.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

1. DESCRIPTION OF PLAN AND BENEFITS: (Continued)

Benefits –

Benefits provided, pursuant to the amended and restated trust agreement for the Plan, are as follows:

Normal retirement - single life, or joint and survivor annuity
Vested retirement - single life, or joint and survivor annuity
Surviving spouse benefit - (post 65, prior to retirement)
Permanent disability retirement
Early retirement benefit

Under the current provisions of the Plan, a participant's normal retirement age is 65. Retirement benefits are paid monthly beginning with the month following the participant's retirement date. These benefits are paid only from the Plan and the amount is determined on a "per year of service" basis. For participants retiring and earning 1,000 or more hours of service after August 31, 2001, the monthly retirement benefit was increased to \$56 from \$55 for each "year of service". To be eligible for vested retirement benefits, a participant must have at least five years of service effective September 1, 1989 (ten years of service prior to September 1, 1989).

Effective January 1, 2000, monthly benefits to be paid to retired participants and surviving spouses were increased by ten percent provided that the adjusted amount does not result in a benefit that would exceed the benefit resulting from the use of a monthly retirement benefit multiplier of \$55 in calculating said benefit.

Effective September 1, 2000, distribution of retirement benefits to a participant must commence with the month following the month in which the participant attains age 65 without regard to whether the participant has retired.

Effective September 1, 2001, to be eligible for an increase on the benefit multiplier, the participant must meet specified hours of service requirements prior to retiring.

Effective September 1, 2004, distribution of retirement benefits is available to a participant who first earned a year of service after August 31, 2004, provided the sum of the participant's age and years of service equals or exceeds 90.

A participant may elect to receive his retirement benefits in the form of a straight life annuity or an actuarially equivalent 50% or 100% joint and survivor annuity. Benefits are also paid to a surviving spouse of a participant who continued to work after age 65. Benefits will be paid as if the participant retired prior to death and, effective after December 31, 2008, elected 100% joint and survivor annuity.

Early retirement benefits are also available to surviving spouses of participants who have met plan requirements at date of death.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

1. DESCRIPTION OF PLAN AND BENEFITS: (Continued)

Benefits – (continued)

Permanent disability benefits are available to participants having five years of service, who are under the age of 65 and filed a permanent disability claim prior to August 31, 2010. This benefit was eliminated effective September 1, 2010 for all new claims. Monthly benefits are determined by prior years of service.

Early retirement benefits are available to a participant who first earned a year of service after September 1, 2004, provided the sum of the participant's age and years of service equals or exceeds 90. Early retirement benefits are available to a participant who attained the age of 50 and who first earned a year of service after August 31, 1998 but before September 1, 2004, and has at least 25 years of service (15 years of service for participants who first earned a year of service before September 1, 1998).

Effective May 1, 2007, the monthly retirement benefit was decreased to \$53 from \$56 for each "year of service" earned on or after May 1, 2007.

Effective May 1, 2007, the maximum "years of services" accrual was limited to 25 years (25 year cap). The 25 year cap applies only to service earned on or after May 1, 2007, and therefore does not decrease any participant's accrued benefits as of May 1, 2007.

Effective May 1, 2007, an early retirement reduction was implemented of ½% per month for each month that commencement begins before age 65 with a maximum reduction of 50% for early retirement.

Death benefits were eliminated for all deaths occurring on or after September 1, 2010.

Effective September 1, 2023, the 25 year cap was eliminated.

2. SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting –

The accompanying financial statements are prepared using the accrual method of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Use of Estimates –

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Credit Losses –

Financial assets measured at amortized cost are presented at the net amount expected to be collected and the measurement of credit losses and any expected increases in expected credit losses are recognized in earnings. The estimate of expected credit losses involves judgement and is based on an assessment over the life of the financial instrument taking into consideration current market conditions and reasonable and supportable forecasts of expected future economic conditions. The Plan determined the allowance for credit losses on financial assets measured at amortized cost was de minimis as of August 31, 2024 and 2023, therefore, no allowance for credit losses has been recorded related to those assets.

Payment of Benefits –

Benefit payments to participants are recorded upon distributions.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Net Realized and Unrealized Appreciation (Depreciation) in Fair Value Investments –

Net realized gain (loss) on the sales of investments is calculated as the difference between the net proceeds and the cost of the investments on a specific identification basis.

Net unrealized gain (loss) in the fair value of investments is calculated as the difference between fair value of assets held at the beginning of the year or acquired during the year and the fair value of assets at the end of the year.

Cash –

The Plan has concentrated its credit risk for cash by maintaining substantially all of its cash in one bank and investing in funds that are not federally insured. The maximum loss that would have resulted from that risk, representing the excess of the deposit liabilities reported by the bank over the amount that would have been covered by federal insurance (\$250,000 per institution), totaled \$1,325,126 and \$1,165,005 at August 31, 2024 and 2023, respectively.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Money Market Accounts –

Money market accounts consist of cash in money market accounts and cash held in brokerage accounts, with an original maturity date of three months or less.

Employer Contributions Receivable –

Employer contributions receivable, which represent unsecured employer obligations due under normal trade terms generally requiring payment within 30 to 60 days from the invoice date, are stated at the amount billed to the employer. Interest is not charged for receivables unpaid after the expiration of normal terms. Employer account balances with invoices over 90 days old are considered to be delinquent.

Payments of contributions receivable are allocated to the specific invoices identified on the employer's remittance advice or, if unspecified, are applied to the earliest unpaid invoices.

Employer contributions receivable are recorded at net realizable value. Management uses judgment in establishing a provision for estimated credit losses based upon historical experience and any specific customer collection issues that have been identified. While such credit losses have historically been within expectations and the provisions established, there is no assurance that the Plan will continue to experience the same credit loss rates that it has in the past. A significant change in the liquidity or financial position of the Plan's customers could have a material adverse impact on the collectability of contributions receivable and future operating results.

The Plan assesses credit risks as a single group for all participating employers. The Plan evaluates collection risk and establishes expected credit loss primarily through a combination of the following: analysis of historical aging and credit loss experience, and customer specific information. As of August 31, 2021, the Plan recorded an allowance of \$941,698 against receivables from participating employers that had no billable hours during 2020 or 2021 as a result of the COVID-19 pandemic. Over the last three years, the Plan has received payment from some of these participating employers as the pandemic has subsided and they are now generating billable hours. The Plan has continued to maintain an allowance for the remaining receivables that are outstanding from prior to August 30, 2021 due to the uncertainty of collection. The Plan recognized bad debt recoveries of \$148,204 and \$118,415 on payments received from these participating employers during the years ended August 31, 2024 and 2023, respectively. The Plan had a remaining allowance for these employers of \$439,695 and \$595,899 as of August 31, 2024 and 2023, respectively.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Withdrawal Liability Receivable –

The Plan records receivables from withdrawing employers for withdrawal liability when entitlement has been determined and the amount is reasonably determinable. Amounts are not recorded if the withdrawal liability has not yet been assessed, is in dispute or if collection is in doubt. The receivable amount is the present value of the remaining payments using a discount rate of 5.75%. The withdrawal liability receivable is due from one withdrawn employer. The Plan was set to receive a total of \$63,349 (including interest at 5.75%) through August 1, 2022 from the withdrawn employer. The Plan did not receive any payments through August 1, 2022 and the balance is included in withdrawal liability receivable on the balance sheet. There were no payments received from the employer during the years ended August 31, 2024 and 2023.

Administrative Expenses –

The Plan paid the professional fees, reimbursements to Local 110 (see Note 5) and all other expenses for the years ended August 31, 2024 and 2023.

Uncertain Tax Positions –

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service.

The Plan Sponsor has evaluated the tax positions taken by the Plan, and has concluded that as of August 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or a disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. If applicable, the Plan would record interest and penalties on uncertain tax positions as income tax expense as part of total deductions.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
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NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

2. SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Recently Issued Accounting Pronouncements –

In June 2016, the FASB issued ASU 2016-13, Measurement of Credit Losses on Financial Instruments (Topic 326). The guidance provides for estimating credit losses on financial assets measured at amortized cost by introducing an approach based on expected losses over the financial asset's entire life, recorded at inception or purchase. This model replaces the probable, incurred loss model for those assets and broadens the information an entity must consider in developing its expected credit loss estimate for assets measured at amortized cost. The FASB also subsequently issued the following additional ASU's which amend and clarify the new expected loss methodology: ASU 2019-04, Codification Improvements to Topic 326, Financial Instruments – Credit Losses, Topic 815, Derivatives and Hedging, and Topic 825, Financial Instruments; ASU 2019-05, Financial Instruments – Credit Losses (Topic 326) – Targeted Transition Relief; ASU 2022-02, Financial Instruments – Credit Losses (topic 326) – Troubled Debt Restructurings and Vintage Disclosures. The effective date for the ASUs was for annual and interim periods beginning after December 15, 2022.

The Plan adopted these ASU's effective September 1, 2023 using the modified-retrospective approach. The adoption of the new guidance under ASU 2016-13 did not have a material impact on the Plan's revenues, results of operations or financial condition.

3. INVESTMENTS:

Fair Value Measurements –

The Plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits. The methods used to measure fair value 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 methods are appropriate and consistent with other market participants, the different methodologies or assumptions used to determine fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

The accounting guidance includes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of fair value hierarchy are as follows:

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the entity has the ability to access.
- Level 2 - Valuation based on quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable data for substantially the full term of the assets or liabilities.
- Level 3 - Valuations based on inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

3. INVESTMENTS: (Continued)

Fair Value Measurements – (continued)

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of assets and liabilities and their placement within the fair value hierarchy levels.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 3 inputs for the periods presented.

At August 31, 2024 and 2023, all of the investments in the Plan are valued at fair value based on the following valuation methodologies:

- Registered Investment Companies (Level 1) – Valued at the closing price reported on the active market on which individual securities are traded.
- Real Estate Investment Trust (NAV) – A separate account in an open-end commingled real estate with underlying portfolios consisting of high quality real estate property. Net asset value (NAV) is used as a practical expedient to determine fair value for these accounts. Investments in real estate investment trusts are not classified according to the fair value hierarchy, in accordance with Accounting Standards Codification 820, as the NAV is used as a practical expedient to value the investment.

The Investment Custodian is Bank of Labor and the Investment Consultant is Marquette Associates.

The following table presents financial assets measured at fair value on a recurring basis as of August 31, 2024 by valuation hierarchy:

	Level 1	Level 2	Level 3	NAV (a)	Total
Registered Investment Companies:					
US Equity	\$ 10,602,674	\$ -	\$ -	\$ -	\$ 10,602,674
International Equity	4,226,632	-	-	-	4,226,632
Fixed Income	6,052,331	-	-	-	6,052,331
Real Estate Investment Trust	-	-	-	1,996,000	1,996,000
Money Market Accounts	371,106	-	-	-	371,106
Investments at Fair Value	<u>\$ 21,252,743</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,996,000</u>	<u>\$ 23,248,743</u>

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

3. INVESTMENTS: (Continued)

Fair Value Measurements – (continued)

The following table presents financial assets measured at fair value on a recurring basis as of August 31, 2023 by valuation hierarchy:

	Level 1	Level 2	Level 3	NAV (a)	Total
Registered Investment Companies:					
US Equity	\$ 7,425,933	\$ -	\$ -	\$ -	\$ 7,425,933
International Equity	4,726,614	-	-	-	4,726,614
Fixed Income	5,593,665	-	-	-	5,593,665
Real Estate Investment Trust	-	-	-	2,576,057	2,576,057
Money Market Accounts	1,117	-	-	-	1,117
Investments at Fair Value	<u>\$ 17,747,329</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,576,057</u>	<u>\$ 20,323,386</u>

Gains and losses included in changes in net assets available for benefits for the years ended August 31, 2024 and 2023 are reported in net appreciation (depreciation) in fair values of investments.

- (a) Certain investments that are measured at fair value using the net asset value per share practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following table sets forth additional disclosures of Plan's investments whose fair value is estimated using NAV per share as of August 31, 2024 and 2023:

August 31, 2024				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Real Estate Investment Trust	<u>\$ 1,996,000</u>	<u>\$ -</u>	Daily	None

August 31, 2023				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Real Estate Investment Trust	<u>\$ 2,576,057</u>	<u>\$ -</u>	Daily	None

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

3. INVESTMENTS: (Continued)

Fair Value Measurements – (continued)

The Plan's policy is to recognize transfers between Level 1 and Level 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended August 31, 2024 and 2023, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3. There were no purchases of Level 3 investments during the years ended August 31, 2024 or 2023.

4. PLAN TERMINATION:

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling is between \$357 and \$1,430 per month, based on the participant's years of service.

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LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
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5. RELATED PARTY TRANSACTIONS:

The Plan reimburses the Motion Picture Projectionists, Audiovisual Engineers, and Computer Technicians - Local 110 (Local 110) for a portion of the administrative expenses paid by Local 110 for the benefit of the Plan. Total expenses incurred during the years ended August 31, 2024 and 2023, amounted to \$162,472 and \$245,777, respectively.

Local 110 is also a participating employer in the Plan. The Plan earned \$136,619 and \$97,447 and received \$108,682 and \$96,293 from the Local 110 during the years ended August 31, 2024 and 2023, respectively. The Plan had a balance due from Local 110 of \$98,686 and \$70,749 as of August 31, 2024 and 2023, respectively.

6. ACTUARIAL VALUATION:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' years of service. Benefits payable under all circumstances - retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The latest actuarial valuation by the Plan's actuary was made as of September 1, 2023, for the plan year ended August 31, 2024. The actuary's report reported the following as of the beginning of the plan year:

Actuarial present value of accumulated plan benefits as of September 1, 2023:

Vested benefits -	
Retired participants and beneficiaries	\$ 26,368,711
Terminated vested participants	5,998,023
Active participants with vested benefits	<u>5,094,309</u>
Present Value of Accrued Vested Benefits	\$ 37,461,043
Active participants without vested benefits	<u>92,275</u>
Actuarial Present Value of All Accrued Benefits	<u><u>\$ 37,553,318</u></u>

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
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6. ACTUARIAL VALUATION: (Continued)

Actuarial present value of changes in accumulated plan benefits as of September 1, 2023:

Actuarial Present Value of Accumulated	
Plan Benefits at Beginning of Year	\$ 38,571,989
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial gains and losses	\$ (5,337)
Interest during the year	2,121,099
Benefits paid	<u>(3,134,433)</u>
Net Increase	\$ <u>(1,018,671)</u>
Actuarial Present Value of Accumulated	
Plan Benefits at End of Year	\$ <u>37,553,318</u>

The actuarial present value of accumulated plan benefits is determined by an actuary from Ted Windsor & Associates and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

6. ACTUARIAL VALUATION: (Continued)

Significant Underlying Assumptions –

Separation:	Graduated rates
Mortality:	RP 2014 Blue Collar Sex Distinct Mortality Tables (active participants and non-disabled pensioners), 1965 Railroad Retirement Board Totally Disabled Annuitants Table (disabled pensioners)
Disability Rates:	1965 - 1969 Sedgwick Noble Lowndes Intercompany Experience Table
Investment Return:	5.75% per annum, compounded annually
Interest Rate Used to Determine Actuarial Present Value of Accumulated Plan Benefits:	5.75% per annum, compounded annually
Retirement Rates:	2% at ages 50-61 12% at age 62 1% at ages 63 and 64 100% at age 65
Marital Status:	% married - 80%
Age Difference:	Participants assumed to be 3 years older than spouses
Actuarial Cost Method:	Unit credit

There was no minimum required contribution for the years ended August 31, 2024 and 2023.

The actuarial valuation of present value of accrued benefits shows a potential under funding based on current plan assets available for benefits. This potential under funding is used to determine the employer withdrawal liabilities.

The accumulated plan benefits at end of year include an assumption change in the mortality table from the RP-2000 table to the RP-2014 table with projection scale MP-2021.

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024 AND 2023
(EIN: 36-6487635, PLAN NO. 001)

7. MAJOR EMPLOYERS:

Three employers and two employers accounted for approximately 51% and 48% of the Plan's employer contributions during the years ended August 31, 2024 and 2023, respectively. A substantial portion of the Plan's net contributions receivable is due from three employers and one employer amounting to 43% and 42% at August 31, 2024 and 2023, respectively.

8. TAX STATUS:

The Plan qualifies under Section 401 of the Internal Revenue Code (Code) and has been determined tax exempt under Section 501 (a) of the Code.

The Plan obtained its latest determination letter on June 30, 2015, in which the Internal Revenue Service stated that the Plan, as then designated, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has not been amended since receiving the determination letter.

9. RISKS AND UNCERTAINTIES:

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

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

10. SUBSEQUENT EVENTS:

The Plan has evaluated subsequent events through June 13, 2025 the date on which the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

SCHEDULE H, LINE 4i: SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EMPLOYER IDENTIFICATION NUMBER 36-6487635

PLAN NUMBER 001

AS OF AUGUST 31, 2024

(See Accompanying Independent Auditors' Report)

(a)	(b)	(c)			(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par or maturity value				
	Identity of issue, borrower, lessor, or similar party	Maturity Date	Interest Rate	Par Value or Shares	Cost	Fair Value
	<u>Registered Investment Companies</u>					
	Baird Aggregate Bond Fund Institutional	N/A	N/A	343,531	\$ 3,738,117	\$ 3,421,571
	Baird Core Plus Bond Fund Institutional	N/A	N/A	255,414	2,541,684	2,630,760
	Parametric Volatil Risk Prm-Defensv I	N/A	N/A	104,022	1,500,000	1,578,017
	Vanguard Emerging Mkts St Index Fd Adm	N/A	N/A	28,362	1,003,846	1,057,325
	Vanguard Small Cap Index Fund Adm	N/A	N/A	9,301	1,003,758	1,040,152
	Vanguard Total Stock Mkt Index Fd Adm	N/A	N/A	51,119	3,351,502	6,927,180
	Vanguard Total Int'l Stock Index Fd Adm	N/A	N/A	124,021	<u>3,659,714</u>	<u>4,226,632</u>
	Total Registered Investment Companies				<u>\$ 16,798,621</u>	<u>\$ 20,881,637</u>
	<u>Real Estate Investment Trust</u>					
*	Principal US Property Trust	N/A	N/A	31,823	<u>\$ 1,695,387</u>	<u>\$ 1,996,000</u>
	<u>Money Market Funds</u>					
	GS Financial Square Government Fund	N/A	N/A	N/A	<u>\$ 371,106</u>	<u>\$ 371,106</u>
	Total Assets Held at End of Year				<u>\$ 18,865,114</u>	<u>\$ 23,248,743</u>

* Denotes Party in Interest

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

SCHEDULE H, LINE 4i: SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED WITHIN YEAR)
EMPLOYER IDENTIFICATION NUMBER 36-6487635

PLAN NUMBER 001

AS OF AUGUST 31, 2024

(See Accompanying Independent Auditors' Report)

<u>(a)</u>	<u>(b)</u>			<u>(c)</u>	<u>(d)</u>
	Description of investment including maturity date, rate of interest, collateral, par or maturity value				
<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Par Value or Shares</u>	<u>Cost of Acquisitions</u>	<u>Proceeds of Dispositions</u>
<u>Money Market Funds</u>					
None in current year	N/A	N/A	-	\$ -	\$ -
Total Assets Acquired and Disposed Within Year				<u>\$ -</u>	<u>\$ -</u>

CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION,
LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST

SCHEDULE H, LINE 4j: SCHEDULE OF REPORTABLE TRANSACTIONS
EMPLOYER IDENTIFICATION NUMBER 36-6487635

PLAN NUMBER 001

AS OF AUGUST 31, 2024

(See Accompanying Independent Auditors' Report)

(a)	(b) Asset Description	(c) Purchases		(d) Sales		(i) Net Gain (Loss)
		Par Value	Cost	Par Value	Proceeds	
<u>Individual Transactions</u>						
	Baird Aggregate Bond Fund	-	\$ -	2,500,000	\$ 2,500,000	\$ -
	Baird Core Plus Bond Fund	2,500,000	\$ 2,500,000	-	\$ -	\$ -
	Parametric Volatility Risk Premium	1,500,000	\$ 1,500,000	-	\$ -	\$ -
	Vanguard Total Stock Market Admiral	-	\$ -	1,090,588	\$ 1,090,588	\$ -
<u>Series of Transactions</u>						
	Baird Aggregate Bond Fund	2,681,564	\$ 2,681,564	-	\$ -	\$ -
	Baird Core Plus Bond Fund	2,541,684	\$ 2,541,684	-	\$ -	\$ -
	Vanguard Total Stock Market Amiral	2,363,124	\$ 2,363,124	-	\$ -	\$ -
	Vanguard Total International Stock Index	1,397,039	\$ 1,397,039	-	\$ -	\$ -

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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

► Round off amounts to nearest dollar.
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION LOCAL NO. 110 OF THE I.A.T.S.E. AND M.P.M.O. SEVERANCE TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF CHICAGO MOVING PICTURE MACHINE OPERATORS' UNION	D Employer Identification Number (EIN) 36-6487635

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month _____ Day _____ Year _____	
b Assets	
(1) Current value of assets	1b(1) 21780755
(2) Actuarial value of assets for funding standard account.....	1b(2) 23610473
c (1) Accrued liability for plan using immediate gain methods	1c(1) 37553318
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 37553318
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 50455398
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 392923
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 3166919
(3) Expected plan disbursements for the plan year	1d(3) 3166919

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Ted Windsor TED WINDSOR TED WINDSOR & ASSOCIATES 435 N MICHIGAN AVE, UNIT 307, CHICAGO, IL 60611 Address of the firm	Signature of actuary Type or print name of actuary Firm name	06/12/2025 Date 23-04110 Most recent enrollment number 847-867-9514 Telephone number (including area code)
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	21780755
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	232	32795831
(2) For terminated vested participants	101	9228185
(3) For active participants:		
(a) Non-vested benefits		226713
(b) Vested benefits		8204669
(c) Total active	110	8431382
(4) Total	443	50455398
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	43.17%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/01/2024	3961227				
Totals ►			3(b)	3961227	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	62.9%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☒ Yes ☐ No	
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?	☐ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?	☐ Yes ☒ No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☐ Yes ☐ No	
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	2.85 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	6MP	6MP	
(2) Females	6c(2)	6FP	6FP	
d Valuation liability interest rate	6d	5.75 %	5.75%	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.75%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.2%		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	2.9%		
i Expense load included in normal cost reported in line 9b	6i	☒ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)			
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	249541	24633

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	269451

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	23579395	3837695
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 107148**e** Total charges. Add lines 9a through 9d**9e** 4214294**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 9443168**g** Employer contributions. Total from column (b) of line 3**9g** 3961227**h** Amortization credits as of valuation date**9h** 193382 199302**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 651523**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9j(1)	25856151	
9j(2)	25677104	

9j(3) 0**k (1)** Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 14255220**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 10040926**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

Attachment to 2023 Form 5500

Schedule MB, line 6g - Estimated Rate of Investment Return (Actuarial Value)

Plan Name: Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and
M.P.M.O. Severance Trust

EIN: 36-6487635

Plan Sponsor's Name: Chicago Moving Picture Machine Operators' Union Local No. 110 of the
I.A.T.S.E. and M.P.M.O. Severance Trust

PN: 001

Show both the actuary's estimate of the rate of return and the actuary's calculations of that rate.

Rate of return = $3.20\% = (2 * 719,861 / (21,906,729 + 23,610,473 - 719,861))$

Attachment to 2023 Form 5500

Schedule MB, line 6h - Estimated Rate of Investment Return (Current Value)

Plan Name: Chicago Moving Picture Machine Operators' Union Local No. 110 of the I.A.T.S.E. and
M.P.M.O. Severance Trust

EIN: 36-6487635

Plan Sponsor's Name: Chicago Moving Picture Machine Operators' Union Local No. 110 of the
I.A.T.S.E. and M.P.M.O. Severance Trust

PN: 001

Show both the actuary's estimate of the rate of return and the actuary's calculations of that rate.

Rate of return = $2.90\% = (2 * 603,326 / (20,193,546 + 21,780,755 - 603,326))$