

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description) \_\_\_\_\_

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>PAINTERS LOCAL NO. 109 PENSION FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF PAINTERS LOCAL NO. 109 PENSION TRUST</u></p> <p><u>256 N 115TH STREET</u> <u>SUITE 10</u> <u>OMAHA, NE 68154</u></p>	<p><b>1c</b> Effective date of plan <u>09/01/1969</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>47-6062771</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>402-342-1101</u></p> <p><b>2d</b> Business code (see instructions) <u>238300</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	06/17/2025	MICHAEL T ANDERSEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	06/17/2025	MICHAEL T ANDERSEN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	329
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	46
	<b>6a(2)</b>	49
	<b>6b</b>	135
	<b>6c</b>	121
	<b>6d</b>	305
	<b>6e</b>	36
	<b>6f</b>	341
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	8

**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:

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

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

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

▶ **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.

<b>A</b> Name of plan <u>PAINTERS LOCAL NO. 109 PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF PAINTERS LOCAL NO. 109 PENSION TRUST</u>	<b>D</b> Employer Identification Number (EIN) <u>47-6062771</u>

**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 .....	<b>1b(1)</b>	<u>16607437</u>
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	<u>17798150</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>16083694</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	<u>0</u>
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	<u>0</u>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	<u>0</u>
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	<u>15956114</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>24426320</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>129691</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>0</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>1097400</u>

**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.

<b>SIGN HERE</b>  <u>GLEN C. GAHAN, FSA</u> Type or print name of actuary  <u>HUB INTERNATIONAL</u> Firm name  <u>11516 MIRACLE HILLS DRIVE, STE #100</u> <u>OMAHA, NE 68154-4473</u> Address of the firm	<u>06/04/2025</u> Date  <u>23-04875</u> Most recent enrollment number  <u>402-964-5400</u> Telephone number (including area code)
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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:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	16607437
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	162	13565017
<b>(2)</b> For terminated vested participants .....	126	8447716
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		117196
<b>(b)</b> Vested benefits .....		2296391
<b>(c)</b> Total active .....	46	2413587
<b>(4)</b> Total .....	334	24426320
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	67.99 %

**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
09/15/2023	13533		02/15/2024	9771	
10/15/2023	10711		03/15/2024	13020	
11/15/2023	10990		04/15/2024	11201	
12/15/2023	11241		05/15/2024	13670	
01/15/2024	7926		08/15/2024	37814	
<b>Totals ▶</b>			<b>3(b)</b>	139877	<b>3(c)</b>
					0
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>
					0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	111.5 %
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>d</b> 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)? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • 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 ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**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):

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>m</b> 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 .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.99 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	9 9
<b>(2)</b> Females.....	<b>6c(2)</b>	9F 9F
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	7.00 % 7.00 %
<b>e</b> Salary scale.....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate.....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	3.7 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date.....	<b>6h</b>	7.4 %
<b>i</b> Expense load included in normal cost reported in line 9b.....	<b>6i</b>	<input checked="" type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box.....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

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

**8 Miscellaneous information:**

<b>a</b> 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.....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions).....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>c</b> 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?.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	<b>8d(2)</b>	
<b>(3)</b> 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?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(4)</b> 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)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension.....	<b>8d(5)</b>	
<b>(6)</b> 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?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> 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).....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	54491

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended.....	<b>9c(1)</b>		
<b>(2)</b> Funding waivers.....	<b>9c(2)</b>		
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....	<b>9d</b>		3814
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		58305
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>		4167776
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>		139877
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>		
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		296464
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	3957421	
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	3850575	
<b>(3)</b> FFL credit .....	<b>9j(3)</b>		0
<b>k (1)</b> Waived funding deficiency.....	<b>9k(1)</b>		0
<b>(2)</b> Other credits.....	<b>9k(2)</b>		0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		4604117
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		4545812
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>		0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

<b>A</b> Name of plan <b>PAINTERS LOCAL NO. 109 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF PAINTERS LOCAL NO. 109 PENSION TRUST</b>	<b>D</b> Employer Identification Number (EIN) <b>47-6062771</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

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

DAVIDSON INVESTMENT ADVISORS

81-0139474

(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?
51	NONE	106680	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FORVIS

44-0160260

(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	29592	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HUB INTERNATIONAL

47-0813106

(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?
11	NONE	27825	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BUCKLEY & SITZMAN, LLP

47-0350235

(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	17844	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CELESTE GARDNER

47-6062771

(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?
15	EMPLOYEE	10691	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WEINBERG & WEINBERG

47-0561010

(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	6150	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

KUTAK ROCK, LLP

47-0597598

(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	1080	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p align="center"><b>SCHEDULE G</b> <b>(Form 5500)</b></p> <p align="center">Department of Treasury Internal Revenue Service</p> <hr/> <p align="center">Department of Labor Employee Benefits Security Administration</p>	<p><b>Financial Transaction Schedules</b></p> <p>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).</p> <p align="center">▶ <b>File as an attachment to Form 5500.</b></p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2023</b></p> <hr/> <p><b>This Form is Open to Public Inspection.</b></p>
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

<p><b>A</b> Name of plan <b>PAINTERS LOCAL NO. 109 PENSION FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>001</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF PAINTERS LOCAL NO. 109 PENSION TRUST</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>47-6062771</b></p>

**Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible**  
Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
<b>(d)</b> Original amount of loan	<b>(e)</b> Principal	<b>(f)</b> Interest	<b>(g)</b> Unpaid balance at end of year	<b>(h)</b> Principal	<b>(i)</b> Interest
<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
<b>(d)</b> Original amount of loan	<b>(e)</b> Principal	<b>(f)</b> Interest	<b>(g)</b> Unpaid balance at end of year	<b>(h)</b> Principal	<b>(i)</b> Interest
<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
<b>(d)</b> Original amount of loan	<b>(e)</b> Principal	<b>(f)</b> Interest	<b>(g)</b> Unpaid balance at end of year	<b>(h)</b> Principal	<b>(i)</b> Interest
<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
<b>(d)</b> Original amount of loan	<b>(e)</b> Principal	<b>(f)</b> Interest	<b>(g)</b> Unpaid balance at end of year	<b>(h)</b> Principal	<b>(i)</b> Interest
<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
<b>(d)</b> Original amount of loan	<b>(e)</b> Principal	<b>(f)</b> Interest	<b>(g)</b> Unpaid balance at end of year	<b>(h)</b> Principal	<b>(i)</b> Interest

<b>Part II Schedule of Leases in Default or Classified as Uncollectible</b>					
Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)					
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

**Part III Nonexempt Transactions**

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
HEALTH & WELFARE	RELATED PLAN	EXPENSES OF HEALTH & WELFARE PLAN WERE PAID BY PENSION PLAN AND THEN REIMBURSED			
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

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

<b>A</b> Name of plan <b>PAINTERS LOCAL NO. 109 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF PAINTERS LOCAL NO. 109 PENSION TRUST</b>	<b>D</b> Employer Identification Number (EIN) <b>47-6062771</b>	

**Part I Asset and Liability Statement**

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	11138	17960
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	34524	24828
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	350499	181586
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	6015668	5980627
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	10196920	11882811
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	31503	23022

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	16640252	18110834
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	1409	2762
<b>h</b> Operating payables .....	<b>1h</b>	23133	16290
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	8273	9852
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	32815	28904
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	16607437	18081930

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	139877	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		139877
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	543403	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		543403
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	2100111	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		2783391

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1084001	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1084001
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	106680	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	47436	
(7) Actuarial fees.....	<b>2i(7)</b>	27825	
(8) Legal fees.....	<b>2i(8)</b>	7230	
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	35726	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		224897
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1308898

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1474493
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **BUCKLEY & SITZMAN, LLP**

(2) EIN: **47-0350235**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540188.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

<b>A</b> Name of plan <u>PAINTERS LOCAL NO. 109 PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF PAINTERS LOCAL NO. 109 PENSION TRUST</u>	<b>D</b> Employer Identification Number (EIN) <u>47-6062771</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

**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): 47-6062771

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	0
--	---	---

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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	

**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

<b>Part III</b>	<b>Amendments</b>
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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

<b>Part IV</b>	<b>ESOPs</b> (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 COLOR, INC

**b** EIN 42-0670201 **c** Dollar amount contributed by employer 93434

**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 05 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) 1.80

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

**a** Name of contributing employer W.S. BUNCH

**b** EIN 47-0430274 **c** Dollar amount contributed by employer 25893

**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 05 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) 1.80

(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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	0
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	0
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	0

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

**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 \_\_\_\_\_.

**Painters Local No. 109 Pension Fund**

**Audit of Financial  
Statements**

**For the Years Ended  
August 31, 2024 and 2023**



**BUCKLEY & SITZMAN**

**Painters Local No. 109 Pension Fund**  
**August 31, 2024 and 2023**

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## Independent Auditor's Report

The Plan Administrator  
Painters Local No. 109 Pension Fund

### Report on the Financial Statements

We have audited the accompanying financial statements of Painters Local No. 109 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefit as of August 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of August 31, 2023, the related statement of changes in accumulated plan benefits for the year 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 of Painters Local No. 109 Pension Fund as of August 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of August 31, 2023, and the changes in its accumulated plan benefits for the year 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 Painters Local No. 109 Pension Fund 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 these 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 Painters Local No. 109 Pension Fund'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 misstatements, 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 judgement 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 Painters Local No. 109 Pension Fund'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 Painters Local No. 109 Fund'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 purposes of forming an opinion on the financial statement as a whole. The supplemental schedules, referred to as "supplementary information," are presented for the purpose 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.

*Buckley & Sitzman, LLP*  

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**Buckley & Sitzman, LLP**

Lincoln, Nebraska  
June 6, 2025

**Painters Local No. 109 Pension Fund**  
**Statements of Net Assets Available for Benefits**  
**August 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Mutual and exchange traded funds	\$ 11,882,811	\$ 10,196,920
Common stock	5,980,627	6,015,668
Money market funds	44,334	35,352
Certificates of deposit	49,944	248,166
	<b>17,957,716</b>	<b>16,496,106</b>
<b>Investments</b>		
	<b>17,957,716</b>	<b>16,496,106</b>
<b>Receivables</b>		
Due from Health and Welfare Plan	16,010	29,485
Employers' contribution receivable	17,960	11,138
	<b>33,970</b>	<b>40,623</b>
<b>Total receivables</b>		
	<b>33,970</b>	<b>40,623</b>
<b>Prepaid Expenses</b>		
	<b>8,818</b>	<b>5,039</b>
<b>Other Assets</b>		
Right-of-use assets - operating leases	23,022	29,609
Other assets	-	1,894
	<b>23,022</b>	<b>31,503</b>
<b>Total other assets</b>		
	<b>23,022</b>	<b>31,503</b>
<b>Cash (non interest-bearing)</b>		
	<b>87,308</b>	<b>66,981</b>
<b>Total assets</b>		
	<b>18,110,834</b>	<b>16,640,252</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts payable	2,762	1,409
Payroll tax liability	3,027	1,676
Current portion of operating lease liabilities	6,825	6,597
	<b>12,614</b>	<b>9,682</b>
<b>Total current</b>		
	<b>12,614</b>	<b>9,682</b>
<b>Operating Lease Liabilities</b>		
	<b>16,290</b>	<b>23,133</b>
<b>Net Assets Available for Benefits</b>		
	<b>\$ 18,081,930</b>	<b>\$ 16,607,437</b>

See Independent Auditor's report and accompanying notes to financial statements

**Painters Local No. 109 Pension Fund**  
**Statements of Changes in Net Assets Available for Benefits**  
**For the Years Ended August 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>Additions</b>		
<b>Investment Income</b>		
Net appreciation in fair value of investments	\$ 2,100,111	\$ 946,009
Interest and dividends	543,403	460,964
Net investment income	2,643,514	1,406,973
<b>Employer Contributions</b>	139,877	152,579
Total additions	2,783,391	1,559,552
<b>Deductions</b>		
Benefits paid directly to participants	1,084,001	965,200
Administrative expenses	224,897	241,002
Total deductions	1,308,898	1,206,202
<b>Net Increase</b>	1,474,493	353,350
<b>Net Assets Available for Benefits, Beginning of Year</b>	16,607,437	16,254,087
<b>Net Assets Available for Benefits, End of Year</b>	\$ 18,081,930	\$ 16,607,437

See Independent Auditor's report and accompanying notes to financial statements

**Painters Local No. 109 Pension Fund**  
**Statement of Accumulated Plan Benefits**  
**August 31, 2023**

	<u>2023</u>
<b>Actuarial Present Value of Accumulated Plan Benefits</b>	
Vested benefits:	
Participants currently receiving payments	\$ 9,801,246
Other participants	<u>6,116,296</u>
Total vested benefits	15,917,542
Nonvested benefits	<u>38,572</u>
<b>Total Actuarial Present Value of Accumulated Plan Benefits</b>	<u><u>\$ 15,956,114</u></u>

See Independent Auditor's report and accompanying notes to financial statements

**Painters Local No. 109 Pension Fund**  
**Statement of Changes in Accumulated Plan Benefits**  
**For the Year Ended August 31, 2023**

	<b>2023</b>
<b>Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year</b>	\$ 15,718,952
<b>Increase (Decrease) During the Year Attributable to:</b>	
Benefits accumulated and experience losses	114,699
Changes in actuarial assumptions	21,118
Interest	1,066,545
Benefits paid	(965,200)
Net increase	237,162
<b>Actuarial Present Value of Accumulated Plan Benefits, End of Year</b>	\$ 15,956,114

See Independent Auditor's report and accompanying notes to financial statements

## Painters Local No. 109 Pension Fund

### Notes to the Financial Statements

August 31, 2024 and 2023

#### Note 1: Description of the Plan

The following description of the Plan provides only general information. Additional information about the vesting and benefit provisions and the Pension Benefit Guarantee Corporation's (PBGC's) benefit guarantee is contained in the *Summary Plan Description*, which is available from the plan administrator.

##### **General**

The Plan is a noncontributory defined benefit plan covering substantially all participants of the International Brotherhood of Painters and Allied Trades, AFL-CIO, Local Union Number 109 and provides for retirement and death benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

##### **Contributions**

The Plan is funded entirely by employer contributions as specified in the Collective Bargaining Agreement. The contribution rate is determined separately for each employer. The contribution rate was \$1.80 for all employers for the plan years ending August 31, 2024 and 2023, respectively. The Plan has met the minimum funding requirements established by the federal government.

##### **Pension Benefits**

A participant who is at the normal retirement age 60, with at least 6,000 hours of service or at least five years of service, is eligible to apply for a normal retirement benefit, payable monthly for life, equal to 3.37% of contributions made prior to September 1, 1993, plus 2.7% of contributions made between September 1, 1993 and December 31, 2005, plus 2.0% of contributions made between January 1, 2006 and August 31, 2010, plus 1.0% of contributions made thereafter on their behalf. If a participant left covered employment prior to September 1, 1993, then normal retirement age is 65. However, requirements related to at least 6,000 hours of service or five years of service, still apply. If a participant had no service on or after June 1, 1998, then 10 years of service in covered employment would be required. The Plan permits early retirement at ages 55 - 59 at a reduced rate of the normal retirement benefit. Participants may elect to receive their benefit in the form of a life only option, joint and survivor annuity, five or ten year certain and life option, or a lump sum distribution. If participants terminate before rendering five years of service or at least 6,000 hours of service, they forfeit the right to receive the portion of their accumulated plan benefits. A terminated participant's vested amount shall be payable in the form of an annuity when the participant reaches normal or early retirement age.

##### **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 for those participants already receiving retirement benefits;
2. Benefits for those participants then eligible to retire and receive a retirement benefit;
3. Benefits for those participants who have 10 years of service but have not reached their respective 60th birthday;
4. All other nonforfeitable benefits under the plan; and
5. Nonvested benefits.

## Painters Local No. 109 Pension Fund

### Notes to the Financial Statements

August 31, 2024 and 2023

#### Note 1: Description of the Plan - Continued

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.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

#### *Death Benefits*

If an active participant who has at least 6,000 hours of service or has five years of service in covered employment for which contributions have been made to the fund dies, his beneficiary shall be eligible to receive a death benefit equal to the greater of the joint and annuity option or a 60-month benefit. Upon the death of a participant who is receiving normal or early retirement benefits, his beneficiary shall be eligible to receive payments in the same amount for another 60 months.

#### Note 2: Summary of Significant Accounting Policies

##### *Basis of Accounting*

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

##### *Valuation of Investments and Income Recognition*

Marketable securities and Exchange traded funds (ETFs) are stated at fair value. Securities and ETFs traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices.

For certain investments consisting of corporate bonds and notes that do not have an established fair value, a fair value based on yields currently available on comparable securities of issuers of similar credit ratings is determined by the professional investment advisor.

Mutual funds are valued at the net asset value (NAV) of shares held by the plan at year end.

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

##### *Plan Tax Status*

The Plan obtained its latest determination letter on October 14, 2010, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The Plan has been amended since receiving that determination letter.

**Painters Local No. 109 Pension Fund**  
**Notes to the Financial Statements**  
**August 31, 2024 and 2023**

**Note 2: Summary of Significant Accounting Policies - Continued**

***Plan Tax Status (Continued)***

However, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2022.

***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the management of the Plan to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

***Accumulated Plan Benefits***

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions for the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits payable under all circumstances -- retirement, death, and termination of employment -- are included, to the extent that they are deemed attributable to participant service rendered to the valuation date. Benefit payments to participants are recorded upon distribution.

***Subsequent Events***

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

**Note 3: Significant Estimates and Concentrations**

Generally accepted accounting principles require disclosure of certain significant estimates and current vulnerabilities due to certain concentrations. Those matters include the following:

***Employees Covered by Collective Bargaining Agreement***

Employees covered by the Plan are party to a collective bargaining agreement. It is reasonably possible that pension benefits or contribution rates will change within the next year. This could significantly change the present value of accumulated plan benefits.

**Note 4: Related Party Transactions**

The Plan provides administrative support for the Painters Local No. 109 Health and Welfare Plan. At August 31, 2024 and 2023, the Plan advanced funds to the Painters Local No. 109 Health and Welfare Plan totaling \$16,010 and \$29,485, respectively. The advanced amounts were also due as receivables for the years then ended.

## Painters Local No. 109 Pension Fund

### Notes to the Financial Statements

August 31, 2024 and 2023

#### Note 5: Investments

The Plan's investments are held by a trust administered by a Board of Trustees. During the fiscal years ended August 31, 2024 and 2023, the Plan's investments (including gains and losses on investments bought, sold, and held during the year) appreciated in value by \$2,100,111 and \$946,009, respectively, as follows:

	<u>2024</u>	<u>2023</u>
Mutual funds and ETFs	\$ 960,042	\$ 565,807
Common stock	1,140,069	380,202
	<u>\$ 2,100,111</u>	<u>\$ 946,009</u>

Interest and dividends realized on the Plan's investments for the fiscal years ended August 31, 2024 and 2023 were \$543,403 and \$460,964, respectively.

#### Note 6: Fair Value Measurements

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

Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Valuation adjustments and block discounts are not applied to Level 1 securities. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant degree of judgment.

Level 2 - Valuations other than quoted price included within Level 1 that are observable for valuing the asset or liability, either directly or indirectly. Observable inputs include quoted prices for similar assets or liabilities in active or non-active markets. Level 2 inputs may also include insignificant adjustments to market observable inputs.

Level 3 - Valuations based on inputs that are unobservable, supported by little or no market activity, and significant to the overall fair value measurement. Unobservable inputs are those that reflect the plan's own assumptions about the assumptions that market participants would use in pricing the asset, based on the best information available in the circumstances.

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

**Painters Local No. 109 Pension Fund**

**Notes to the Financial Statements**

**August 31, 2024 and 2023**

**Note 6: Fair Value Measurements – Continued**

The following tables represent assets that are measured at fair value at August 31, 2024 and 2023:

<u>Description</u>	<u>Fair Value 8/31/2024</u>	<u>Fair Value Measurements (Level 1)</u>
Mutual Funds	\$ 1,025,125	\$ 1,025,125
Exchange Traded Funds	10,857,686	10,857,686
Common Stock:		
Basic Materials	187,490	187,490
Industrials	657,286	657,286
Information Technology	1,543,240	1,543,240
Telecommunication Services	382,016	382,016
Consumer Discretionary	356,884	356,884
Consumer Staples	153,353	153,353
Healthcare	864,854	864,854
Energy	487,931	487,931
Utilities	193,018	193,018
Financials	1,154,555	1,154,555
Certificates of Deposit	49,944	49,944
Money Market Funds	44,334	44,334
Totals	<u>\$ 17,957,716</u>	<u>\$ 17,957,716</u>

<u>Description</u>	<u>Fair Value 8/31/2023</u>	<u>Fair Value Measurements (Level 1)</u>
Mutual Funds	\$ 1,073,582	\$ 1,073,582
Exchange Traded Funds	9,123,338	9,123,338
Common Stock:		
Basic Materials	173,653	173,653
Industrials	683,734	683,734
Information Technology	1,500,494	1,500,494
Telecommunication Services	437,092	437,092
Consumer Discretionary	370,639	370,639
Consumer Staples	128,565	128,565
Healthcare	928,007	928,007
Energy	512,381	512,381
Real Estate Investment	58,532	58,532
Utilities	167,496	167,496
Financials	1,055,075	1,055,075
Certificates of Deposit	248,166	248,166
Money Market Funds	35,352	35,352
Totals	<u>\$ 16,496,106</u>	<u>\$ 16,496,106</u>

**Painters Local No. 109 Pension Fund**  
**Notes to the Financial Statements**  
**August 31, 2024 and 2023**

**Note 7: Leases**

***Accounting Principle***

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842). This ASU requires lessees to recognize a lease liability and a right-of-use (ROU) asset on a discounted basis, for substantially all leases, as well as additional disclosures regarding leasing arrangements. Disclosures are required to enable users of financial statements to assess the amount, timing and uncertainty of cash flows arising from leases. In July 2018, the FASB issued ASU 2018-11, Leases (Topic 842): Targeted Improvements, which provides an optional transition method of applying the new lease standard. Topic 842 can be applied using either a modified retrospective approach at the beginning of the earliest period presented or, as permitted by ASU 2018-11, at the beginning of the period in which it is adopted, i.e., the comparatives under ASC 840 option.

The Plan adopted Topic 842 on September 1, 2022 (the effective date), using the comparatives under ASC 840 transition method, which applies Topic 842 at the beginning of the period in which it is adopted. Prior period amounts have not been adjusted in connection with the adoption of this standard. The Plan elected the package of practical expedients under the new standard, which permits entities to not reassess lease classification, lease identification or initial direct costs for existing or expired leases prior to the effective date. Also, the Plan elected to keep short-term leases with an initial term of 12 months or less off the statements of net assets available for benefits. The Plan did not elect the hindsight practical expedient in determining the lease term for existing leases as of September 1, 2022.

***Accounting Policies***

The Plan determines if an arrangement is a lease or contains a lease at inception. Leases result in the recognition of ROU assets and lease liabilities on the statements of net assets available for benefits. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. The Plan determines lease classification as operating or finance at the lease commencement date.

At lease commencement, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. The Plan has made a policy election to use a risk-free rate (the rate of a zero-coupon U.S. Treasury instrument) for the initial and subsequent measurement of all lease liabilities. The risk-free rate is determined using a period comparable with the lease term.

The lease term may include options to extend or to terminate the lease that the Plan is reasonably certain to exercise. Lease expense is generally recognized on a straight-line basis over the lease term.

The Plan has elected not to record leases with an initial term of 12 months or less on the statements of net assets available for benefits. Lease expense on such leases is recognized on a straight-line basis over the lease term.

**Painters Local No. 109 Pension Fund**  
**Notes to the Financial Statements**  
**August 31, 2024 and 2023**

**Note 7: Leases - Continued**

***Nature of Leases***

The Plan has entered into the following lease arrangements:

***Operating Leases***

The Plan leases office space that expires in November 2027. Termination of the leases is generally prohibited unless there is a violation under the lease agreement. The Plan's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

***Quantitative Disclosures***

The lease cost and other required information for the year ended August 31, 2024 and 2023 consisted of the following:

Operating lease cost	\$	7,471	\$	7,471
Other information				
Weighted-average remaining lease term				
Operating leases		3.25 years		4.25 years
Weighted-average discount rate				
Operating leases		3.39%		3.39%

Future minimum lease payments and reconciliation to the statements of net assets available for benefits at August 31, 2024, are as follows:

	<u>Operating Leases</u>	
2025		7,500
2026		7,500
2027		7,500
2028		1,875
Total future undiscounted lease payments		24,375
Less interest		(1,260)
Lease liabilities	\$	23,115

**Note 8: Accumulated Plan Benefits**

The Plan presents its accumulated plan benefits information as of the beginning of the plan year. The actuarial present value of accumulated plan benefits is determined by an actuary from Silverstone Group, a HUB International Company, and is that 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, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of August 31, 2023 were (a) life expectancy of participants (the static IRS 2023 Annuitant-distinct Mortality table was used), (b) retirement age assumptions (normal retirement age as defined in Note 1), (c) assumed average rate of return of 7.0% and (d) average future annual hours of 1,800 for vested participants and 1,200 for nonvested participants. The actuarial value of plan assets is equal to the market value of assets adjusted for gains or losses spread over a five-year period. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**Painters Local No. 109 Pension Fund**

**Notes to the Financial Statements**

**August 31, 2024 and 2023**

**Note 9: Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such 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.

## **Supplementary Information**

**Painters Local No. 109 Pension Fund**  
**EIN 47-6062771 PN 001**  
**Schedule G, Part III - Schedule of Nonexempt Transactions**  
**August 31, 2024**

(a) Identity of Party Involved	(b) Relationship to Plan	(c) Description of Transaction	(d) Amount Paid
Health and Welfare Plan	Related Plan	Expenses of Health and Welfare Plan were paid by Painters Local No. 109 Pension Fund and then reimbursed	\$ 16,010

**Painters Local No. 109 Pension Fund**  
**EIN 47-6062771 PN 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**August 31, 2024**

(a)	(b)	(c)	(d)	(e)
<b>Identity of Issuer, Borrower, Lessor or Similar Party</b>		<b>Par Value or Number of Shares</b>	<b>Amortized Cost</b>	<b>Current Value</b>
<b>Mutual Funds</b>				
	American Funds Intl Gr and Inc F2 IGFFX	11,316	\$ 396,545	\$ 439,045
	Vanguard Federal Money Market Investor VMFXX	280,930	280,930	280,930
			<u>677,475</u>	<u>719,975</u>
<b>Exchange Traded Funds</b>				
	Capital Group Core Plus Income ETF CGCP	65,000	1,507,181	1,486,550
	First Trust Enhanced Short Maturity ETF FTSM	3,000	179,716	179,460
	First Trust Indxx Gbl Natrl Res Inc ETF FTRI	3,392	47,914	45,521
	First Trust Low Duration Oppos ETF LMBS	27,000	1,352,694	1,324,080
	First Trust NYSE Arca Biotech ETF FBT	1,624	247,585	277,038
	First Trust Small Cap Core AlphaDEX® ETF FYX	3,737	230,489	369,290
	First Trust SMID CP Rising Div Achv ETF SDVY	1,191	33,528	42,876
	FT Energy Income Ptnrs Enh Inc ETF EIPI	5,987	71,437	115,789
	Invesco RAFI US 1000 ETF PRF	16397	286,573	660,635
	Invesco S&P 500 GARP ETF SPGP	3,062	259,978	319,673
	iShares Expanded Tech-Software Sect ETF IGV	4,942	207,305	428,966
	ISHARES IBONDS DEC 2030 TRM TRSY ETF	17,500	343,748	348,075
	ISHARES IBONDS TERM TREASURY ETF IBTF	28,000	652,498	654,080
	ISHARES IBONDS TERM TREASURY ETF IBTG	19,000	431,845	436,620
	ISHARES IBONDS TERM TREASURY ETF IBTI	17,500	383,894	391,475
	ISHARES IBONDS TERM TREASURY ETF IBTJ	17,500	378,300	384,052
	JPMorgan Equity Premium Income ETF JEPI	2,674	142,711	157,311
	JPMorgan Limited Duration Bond ETF JPLD	2,025	101,249	105,078
	SPDR® Blackstone Senior Loan ETF SRLN	6,267	281,472	262,274
	VanEck Pref Secs ex Fincls ETF PFXF	9,390	158,596	167,048
	Vanguard Emerging Mkts Govt Bd ETF VWOB	2,252	135,699	147,168
	Vanguard Extended Market ETF VXF	1,558	127,959	279,692
	Vanguard FTSE Developed Markets ETF VEA	17,000	652,017	890,630
	Vanguard Growth ETF VUG	1,639	163,097	615,526
	Vanguard Real Estate ETF VNQ	3,047	209,319	289,861
	Vanguard Value ETF VTV	1,971	159,765	340,687
	WisdomTree EmMkts ex-Stt-Ownd EntrprsETF	9,934	314,034	309,345
	Xtrackers MSCI EAFE Hedged Equity ETF DBEF	3,183	130,039	134,036
			<u>9,190,642</u>	<u>11,162,836</u>

**Painters Local No. 109 Pension Fund**  
**EIN 47-6062771 PN 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**August 31, 2024**

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party		Par Value or Number of Shares	Amortized Cost	Current Value
<b>Common Stock</b>				
	AbbVie Inc ABBV	783	\$ 60,071	\$ 153,711
	Alphabet Inc A GOOGL	1219	69,545	199,160
	Amazon.com Inc AMZN	995	121,929	177,608
	Amgen Inc AMGN	348	71,685	116,173
	Apple Inc AAPL	1,202	65,236	275,258
	Berkshire Hathaway Inc B BRK.B	745	138,693	354,560
	Boeing Co BA	391	68,864	67,932
	Bristol-Myers Squibb Company BMY	1,638	97,405	81,818
	Broadcom Inc Com AVGO	2,680	153,075	436,358
	Capital One Financial Corp COF	709	39,764	104,173
	Chevron Corp CVX	555	51,329	82,112
	Cisco Systems Inc CSCO	1,470	62,078	74,294
	Cummins Inc CMI	263	61,804	82,280
	CVS Health Corp CVS	1,446	95,922	82,769
	Deere & Co DE	321	38,840	123,822
	Diamondback Energy Inc FANG	870	47,853	169,746
	EOG Resources Inc EOG	950	82,852	122,379
	Exxon Mobil Corp XOM	964	39,956	113,694
	General Dynamics Corp GD	563	70,473	168,540
	Intel Corp INTC	3,068	151,822	67,619
	International Business Machines Corp IBM	673	67,166	136,033
	Johnson & Johnson JNJ	447	58,269	74,139
	JPMorgan Chase & Co JPM	641	56,947	144,097
	Martin Marietta Materials Inc MLM	351	66,018	187,490
	Mastercard Inc A MA	151	18,367	72,984
	McDonald's Corp MCD	330	58,464	95,258
	Medtronic PLC MDT	611	61,631	54,122
	Merck & Co Inc MRK	1,280	94,801	151,616
	Meta Platforms Inc Class A META	219	38,279	114,167
	Microsoft Corp MSFT	442	54,990	184,376
	Novartis Ag NVS	996	77,640	120,406
	Oracle Corp ORCL	1,316	62,760	185,938
	PepsiCo Inc PEP	516	66,590	89,206

**Painters Local No. 109 Pension Fund**  
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<b>Identity of Issuer, Borrower, Lessor or Similar Party</b>		<b>Par Value or Number of Shares</b>	<b>Amortized Cost</b>	<b>Current Value</b>
<b>Common Stock (Continued)</b>				
	PNC Financial Services Group Inc PNC	802	\$ 76,679	\$ 148,442
	Procter & Gamble Co PG	274	30,603	47,002
	QUALCOMM Inc QCOM	1,046	75,659	183,364
	Southern Co SO	2,234	122,398	193,018
	Synchrony Financial SYF	3,388	83,594	170,281
	The Home Depot Inc HD	228	42,303	84,018
	Union Pacific Corp UNP	476	63,299	121,899
	United Parcel Service Inc Class B UPS	722	68,077	92,813
	UnitedHealth Group Inc UNH	51	7,269	30,100
	Visa Inc Class A V	579	91,141	160,018
	Wal-Mart Stores Inc WMT	222	8,527	17,145
	Walt Disney Co DIS	760	84,214	68,689
			<u>3,124,881</u>	<u>5,980,627</u>
<b>Certificates of Deposit</b>				
	Legacy Bank & Trust Co	50,000	49,100	49,944
			<u>49,100</u>	<u>49,944</u>
<b>Money Market Funds</b>				
	DA Davidson	12,854	12,854	12,854
	First Interstate Bank	31,480	31,480	31,480
			<u>44,334</u>	<u>44,334</u>
			<u>\$ 13,086,432</u>	<u>\$ 17,957,716</u>

**Painters Local No. 109 Pension Fund**  
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**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
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(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Par Value or Number of Shares	Amortized Cost	Current Value	
<b>Mutual Funds</b>				
American Funds Intl Gr and Inc F2 IGFFX	11,316	\$ 396,545	\$ 439,045	
Vanguard Federal Money Market Investor VMFXX	280,930	280,930	280,930	
		677,475	719,975	
<b>Exchange Traded Funds</b>				
Capital Group Core Plus Income ETF CGCP	65,000	1,507,181	1,486,550	
First Trust Enhanced Short Maturity ETF FTSM	3,000	179,716	179,460	
First Trust Indxx Glbl Natrl Res Inc ETF FTRI	3,392	47,914	45,521	
First Trust Low Duration Oppos ETF LMBS	27,000	1,352,694	1,324,080	
First Trust NYSE Arca Biotech ETF FBT	1,624	247,585	277,038	
First Trust Small Cap Core AlphaDEX® ETF FYX	3,737	230,489	369,290	
First Trust SMID CP Rising Div Achv ETF SDVY	1,191	33,528	42,876	
FT Energy Income Ptnrs Enh Inc ETF EIPI	5,987	71,437	115,789	
Invesco RAFI US 1000 ETF PRF	16,397	286,573	660,635	
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**Painters Local No. 109 Pension Fund**  
**EIN 47-6062771 PN 001**  
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**Painters Local No. 109 Pension Fund**  
**EIN 47-6062771 PN 001**  
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Wal-Mart Stores Inc WMT	222	8,527	17,145	
Walt Disney Co DIS	760	84,214	68,689	
		<u>3,124,881</u>	<u>5,980,627</u>	
<b>Certificates of Deposit</b>				
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		<u>44,334</u>	<u>44,334</u>	
		<u>\$ 13,086,432</u>	<u>\$ 17,957,716</u>	

**Painters Local Union No. 109 Pension Plan  
EIN: 47-6062771 / PN: 001 / Plan Year: 2023  
Schedule MB, line 11 - Justification for Change in Actuarial  
Assumptions**

The current liability interest rate changed from 2.33% to 2.99%. The current liability interest rate is in accordance with the guidelines issued by the IRS. It is 5 percent above the weighted average of the rates of interest, as set forth by the Treasury Department, on 30-year Treasury securities during the 4-year period ending on the last day before the beginning of the 2023 plan year.

The mortality rates changed from the IRS 2022 to the IRS 2023 rates. The mortality rates are based on the static IRS 2023 annuitant-distinct mortality table, as presented in Notice 2023-73 and consistent with Section 1.430(h)(3)-1.

The assumed average annual hours worked increased to 1,800 for vested actives and increased to 1,200 for non-vested actives. The assumed average annual hours worked is based on the most recent 5-year historical average of hours worked, rounded down to the next hundred hours.

**Painters Local Union No. 109 Pension Plan**  
**PN: 001 EIN: 47-6062771**  
**Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods**

**Actuarial Cost Method**

The Entry Age Normal Actuarial Cost Method was used to determine the annual plan costs. Using this method, the annual contribution consists of a normal cost and an accrued liability payment.

The normal cost is determined as the sum of the individual normal costs for each active plan participant. The normal cost is equal to the actuarial present value of future benefits determined as of the participant's entry age, divided by the actuarial present value of the years of service of the participant from entry age to retirement age.

The accrued liability is the sum of the individual accrued liabilities for all plan participants. Each participant's accrued liability equals the actuarial present value of future benefits, less the actuarial present value of the individual's normal costs payable in the future. These present values are calculated at the participant's attained age. The unfunded accrued liability equals the total accrued liability less the actuarial value of plan assets. The accrued liability payment is the amount payable toward the amortization of the unfunded accrued liability.

At the end of each year, a determination of actuarial gains and losses is made. Actuarial gains and losses indicate the extent to which actual experience is deviating from that expected on the basis of the actuarial assumptions. Actuarial gains result from experience more favorable than assumed and reduce the unfunded accrued liability. Actuarial losses result from experience less favorable than assumed and increase the unfunded accrued liability. The amount of net gain or loss for the year establishes a new amortization base that will be reflected in the determination of future plan contributions.

**Asset Valuation Method**

The actuarial value of plan assets is equal to the market value of assets adjusted for gains or losses spread over a 5-year period. Each year's gain or loss is determined as the difference between the expected and actual market value of assets. The expected market value of assets is determined based on the market value of assets as of the beginning of the prior year increased by contributions and reduced by benefit payments, adjusted by assumed interest earnings at the valuation interest rate. Such value must not be less than 80% nor more than 120% of the fair market value.

**Painters Local Union No. 109 Pension Plan**  
**PN: 001 EIN: 47-6062771**  
**Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods**

**Actuarial Assumptions**

**Interest Rates**

- Plan Funding 7.00% compounded annually, net of
- Current Liability 2.99% compounded annually.

**Retirement Age**

Normal Retirement Age, but not prior to completion of five years of service.

**Mortality Rates**

The mortality rates are based on the static IRS 2023 annuitant-distinct mortality table based on RP 2014 table.

**Future Rates of Termination for Non-Vested Participants (for all causes except mortality)**

Age	Annual Rate
22	0.059747
27	0.051196
32	0.048287
37	0.043963
42	0.038589
47	0.031699
52	0.017020
57	0.013470
62	0.018353

**Age of Participants with Unrecorded Birth Dates**

Average age of participants with recorded dates of birth in the category to which the participant was assigned.

**Inactive Participant**

Less than 500 hours during prior plan year, with a date of hire earlier than first day of prior plan year.

**Average Future Annual Hours**

Five-year average of hours worked rounded down to next hundred hours. As of September 1, 2023 this resulted in 1,800 hours for vested participants and 1,200 hours for non-vested participants.

**Estimated Future Annual Contributions**

Based on estimated hours times \$1.80 per hour.

**Painters Local Union No. 109 Pension Plan**  
**PN: 001 EIN: 47-6062771**  
**Schedule MB, Line 6**  
**Summary of Plan Provisions**

**Historical Background**

The Painters Local Union #109 Pension Plan was established effective September 1, 1969. The Plan is a result of a Collective Bargaining Agreement effective April 1, 1969 between area employers and the Omaha Chapter, Painting and Decorating Contractors of America and the Brotherhood of Painters, Decorators and Paperhangers of America, Local Union #109.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and Management.

The purpose of the Pension Plan is to provide retirement and death benefits. Benefits first became payable on September 1, 1970.

The Pension Plan is financed entirely by participating employer contributions as specified in the Collective Bargaining Agreement. Effective June 1, 1978 the contribution rate increased from \$.45 to \$.50 per hour, then to \$.70 per hour effective June 1, 1979, and then to \$1.00 per hour effective June 1, 1980. Effective June 1, 1995 some employers began currently contributing \$1.20 per hour and as of September 1, 1998, all employers were contributing \$1.20 per hour. Effective June 1, 2000, all employers are contributing \$1.50 per hour. Effective June 1, 2010, all employers are contributing \$1.80 per hour.

The Pension Plan has been amended and restated several times since its inception. It is the intention of the Trustees to maintain the Pension Plan and the Trust Agreement as qualified and exempt from taxation under the appropriate provisions of the Internal Revenue Code and Rules and Regulations issued there under.

The Trustees have entered into a "Money Follows the Man Reciprocity Agreement" with the Lincoln Pension Fund so that all contributions made on a participant's behalf will transfer to the participant's home fund.

**Painters Local Union No. 109 Pension Plan**

**PN: 001 EIN: 47-6062771**

**Schedule MB, Line 6**

**Summary of Plan Provisions**

(continued)

<b>Effective Date</b>	September 1, 1969 (restated December 10, 1998, amended May 26, 2005).
<b>Plan Year</b>	September 1 through August 31
<b>Employees Covered</b>	All employees who are members of the international Brotherhood of Painters and Allied Trades, AFL-CIO, Local Union No. 109 of Omaha, NE.
<b>Participation</b>	All covered employees participate upon date of hire.
<b>Definitions</b>	
<b>Year of Service</b>	On and after September 1, 1976 a Participant shall be credited with one (1) Year of Service for each Plan Year during which contributions are made on his behalf for at least 500 hours. Future Service is after September 1, 1970.
<b>One Year Break in Service</b>	On and after September 1, 1976 a Participant shall suffer a One Year Break in Service if contributions are made on his behalf for less than 500 hours during a Plan Year.
<b>Forfeited Service</b>	A Non-Vested Employee's Years of Service and benefits shall be forfeited at such time as his total consecutive One Year Breaks in Service equals the greater of (a) five or (b) the aggregate number of Years of Service. A Vested Employee cannot forfeit service.
<b>Vested Employee</b>	A Vested Employee is a Participant who has at least five (5) Years of Service or is eligible for Early or Normal Retirement.
<b>Non-Vested Employee</b>	A Non-Vested Employee is a Participant who has less than five (5) Years of Service and is not eligible for Early or Normal Retirement.

**Painters Local Union No. 109 Pension Plan**

**PN: 001 EIN: 47-6062771**

**Schedule MB, Line 6**

**Summary of Plan Provisions**

(continued)

**Retirement Benefits**

**Normal Retirement**

For Participants not working at least one hour after September 1, 1993:

The normal retirement age is 65 with at least five (5) years of service. He is eligible to apply for a monthly Normal Retirement Benefit equal to 3.37% of the contributions made on his behalf.

For Participants working at least one hour after September 1, 1993:

The normal retirement age is 60 with at least 6,000 hours of service or at least five (5) years of service (ten (10) years if no hours of service incurred after May 31, 1998). The monthly Normal Retirement Benefit is 3.37% of contributions made prior to September 1, 1993 plus 2.7% of contributions made between September 1, 1993 and December 31, 2005 plus 2% of contributions made between January 1, 2006 and August 31, 2010 plus 1% of contributions made after August 31, 2010.

**Early Retirement**

A Participant who is age 55 with at least 6,000 hours of service or at least five (5) years of service (ten (10) years if no hours of service incurred after May 31, 1998) after September 1, 1970 is eligible to apply for a monthly Early Retirement Benefit computed in the same manner as the Normal Retirement Benefit and actuarially reduced at the rate of 5/12ths of 1% for each month that the age at early retirement precedes normal retirement age.

**Painters Local Union No. 109 Pension Plan**  
**PN: 001 EIN: 47-6062771**  
**Schedule MB, Line 6**  
**Summary of Plan Provisions**  
**(continued)**

<b>Joint and 50% Survivor</b>	Unless a married Participant elects otherwise, the Normal and Early Retirement Benefit shall be paid in the form of a Joint and 50% Survivor Benefit which provides actuarially equivalent monthly income to the Participant for life. Upon the participant's death, the Spouse shall receive monthly 50% of the amount the Participant was receiving for the remainder of their lifetime.
<b>Ten Years Certain and Life Option</b>	In lieu of the Joint and 50% Survivor Benefit a participant may elect to receive a Ten Years Certain and Life Option which provides actuarially equivalent monthly income to the Participant for life. Should he die before he has received 120 monthly payments, his spouse shall receive payments in the same amount for the balance of the 120 months.
<b>Vested</b>	A Participant who has five (5) Years of Service or who is eligible for Early or Normal Retirement is 100% vested in his accrued Normal Retirement Benefit payable at Normal Retirement Age.
<b>Pre-Retirement Death Benefits</b>	<p>If a married vested participant dies prior to satisfying the early retirement provisions of the Plan, the participant's surviving spouse will receive a monthly benefit beginning on the participant's earliest retirement date. The monthly benefit is equal to 50% of the vested accrued benefit reduced for early retirement and to reflect payment in the form of a Joint and 50% Survivor Annuity.</p> <p>If a married participant, who is eligible for early retirement dies, the participant's spouse is entitled to an immediate monthly benefit. The benefit is equal to the monthly annuity the spouse would have received if the participant had retired the day before their death and had elected the Joint and 50% Survivor option.</p>

**Painters Local Union No. 109 Pension Plan**  
**PN: 001 EIN: 47-6062771**  
**Schedule MB, Line 6**  
**Summary of Plan Provisions**  
**(continued)**

**Post-Retirement Death Benefits**      Upon the death of a Participant who began receiving Retirement Benefits before September 1, 2010, his beneficiary shall be eligible to receive payments in the same amount for another sixty (60) months.

This post-retirement death benefit is not payable if the Participant is receiving a Joint and 50% Survivor Benefit or a Ten Years Certain and Life Option or if payments commenced on or after September 1, 2010.

**Forms of Annuity**

**Normal**      50% Joint and Survivor Pension. Straight Life Annuity

**Optional**      Straight Life Annuity; Life Annuity with Certain Period; 50%, 75% or 100% Joint and Survivor Pension; lump sum if Actuarial Present Value is less than \$5,000.

**Contributions**

**Participant**      None required.

**Employer**      The employer contributes the amount specified in the bargaining agreement. Currently, this is \$1.80 per hour worked.



<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 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.

<b>A</b> Name of plan PAINTERS LOCAL NO. 109 PENSION FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;"><b>B</b> Three-digit plan number (PN) ▶</td> <td style="width:30%; text-align: center;">001</td> </tr> </table>	<b>B</b> Three-digit plan number (PN) ▶	001
<b>B</b> Three-digit plan number (PN) ▶	001		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF PAINTERS LOCAL NO. 109 PENSION TRUST	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;"><b>D</b> Employer Identification Number (EIN)</td> <td style="width:30%; text-align: center;">47-6062771</td> </tr> </table>	<b>D</b> Employer Identification Number (EIN)	47-6062771
<b>D</b> Employer Identification Number (EIN)	47-6062771		

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

**1a** Enter the valuation date: Month 9 Day 1 Year 2023

<b>b</b> Assets		
(1) Current value of assets.....	<b>1b(1)</b>	16,607,437
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	17,798,150
<b>c</b> (1) Accrued liability for plan using immediate gain methods.....		<b>1c(1)</b> 16,083,694
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	<b>1c(2)(a)</b>	0
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	0
(c) Normal cost under entry age normal method.....	<b>1c(2)(c)</b>	0
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	15,956,114
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability.....	<b>1d(2)(a)</b>	24,426,320
(b) Expected increase in current liability due to benefits accruing during the plan year.....	<b>1d(2)(b)</b>	129,691
(c) Expected release from "RPA '94" current liability for the plan year.....	<b>1d(2)(c)</b>	0
(3) Expected plan disbursements for the plan year.....	<b>1d(3)</b>	1,097,400

**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.

<b>SIGN HERE</b>		<u>6/04/2025</u>
	Signature of actuary	Date
	GLEN C. GAHAN, FSA	23-04875
	Type or print name of actuary	Most recent enrollment number
	HUB INTERNATIONAL	(402) 964-5400
	Firm name	Telephone number (including area code)
	11516 MIRACLE HILLS DRIVE, STE #100	
	Firm address	
	OMAHA NE 68154-4473	
	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:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	16,607,437
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	162	13,565,017
<b>(2)</b> For terminated vested participants .....	126	8,447,716
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		117,196
<b>(b)</b> Vested benefits .....		2,296,391
<b>(c)</b> Total active .....	46	2,413,587
<b>(4)</b> Total .....	334	24,426,320
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	67.99%

**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
09/15/2023	13,533		02/15/2024	9,771	
10/15/2023	10,711		03/15/2024	13,020	
11/15/2023	10,990		04/15/2024	11,201	
12/15/2023	11,241		05/15/2024	13,670	
01/15/2024	7,926		08/15/2024	37,814	
<b>Totals ▶</b>			<b>3(b)</b>	139,877	<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	111.5%
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • 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..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**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):

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> 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 .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.99 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
(1) Males .....	<b>6c(1)</b>	9
(2) Females .....	<b>6c(2)</b>	9F
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
(1) Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	3.7 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	7.4 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input checked="" type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	
(3) If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

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

**8 Miscellaneous information:**

<b>a</b> 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 .....	<b>8a</b>	
<b>b</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. ....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>c</b> 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? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>d</b> 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?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
(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? .....		<input type="checkbox"/> Yes <input type="checkbox"/> 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)) .....	<b>8d(4)</b>	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
(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? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> 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) .....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	54,491

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>		
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....		<b>9d</b>	3,814
<b>e</b> Total charges. Add lines 9a through 9d.....		<b>9e</b>	58,305
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....		<b>9f</b>	4,167,776
<b>g</b> Employer contributions. Total from column (b) of line 3.....		<b>9g</b>	139,877
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>		
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....		<b>9i</b>	296,464
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	3,957,421	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	3,850,575	
(3) FFL credit .....	<b>9j(3)</b>		0
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		0
(2) Other credits .....	<b>9k(2)</b>		0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....		<b>9l</b>	4,604,117
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....		<b>9m</b>	4,545,812
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference.....		<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		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 .....	<b>9o(2)(a)</b>		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		0
(3) Total as of valuation date.....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....		<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No