

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
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) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan DIVISION A PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 05/29/1956
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES DIVISION A PENSION FUND 709 8TH AVENUE NEW YORK, NY 10036-7111
2b	Employer Identification Number (EIN) 13-2569697
2c	Plan Sponsor's telephone number 212-492-2102
2d	Business code (see instructions) 721110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/11/2025	MARCIA AZEEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2025	VIJAY DANDAPANI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4d PN	
c Plan Name			
5 Total number of participants at the beginning of the plan year		5	1870
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	759
a(2) Total number of active participants at the end of the plan year		6a(2)	749
b Retired or separated participants receiving benefits		6b	437
c Other retired or separated participants entitled to future benefits		6c	645
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1831
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	36
f Total. Add lines 6d and 6e		6f	1867
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	34
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information) – Number Attached _____	
(4) ☐ DCG (Individual Plan Information) – Number Attached _____		(4) ☒ C (Service Provider Information)	
(5) ☐ MEP (Multiple-Employer Retirement Plan Information)		(5) ☒ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

Round off amounts to nearest dollar.

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

A Name of plan DIVISION A PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES DIVISION A PENSION FUND	D Employer Identification Number (EIN) 13-2569697

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

1a Enter the valuation date: Month 10 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 71947650
(2) Actuarial value of assets for funding standard account	1b(2) 76290909
c (1) Accrued liability for plan using immediate gain methods	1c(1) 80626594
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 76924777
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 129060632
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 5030307
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 4423876
(3) Expected plan disbursements for the plan year	1d(3) 5048876

Statement by Enrolled Actuary

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

SIGN HERE	07/08/2025
Signature of actuary SUSAN L. BOYLE, FSA, FCA, MAAA	Date 23-06862
Type or print name of actuary SEGAL	Most recent enrollment number 212-251-5000
Firm name 333 WEST 34TH STREET NEW YORK, NY 10001-2402	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	71947650
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	488	44810898
(2) For terminated vested participants	618	30580883
(3) For active participants:		
(a) Non-vested benefits		6303524
(b) Vested benefits		47365327
(c) Total active	762	53668851
(4) Total	1868	129060632
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	55.75 %

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
04/15/2024	5325822				
Totals ▶			3(b)	5325822	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 119404

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	99.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.07 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate.....	6d	6.50 %
e Salary scale	6e	3.75 % ☐ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	4.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.8 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	604139
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	144953	14475
1	2499407	249595

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	2539038

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

	Outstanding balance	
9c(1)	18257452	3102512
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 366701**e** Total charges. Add lines 9a through 9d**9e** 6008251**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 7938147**g** Employer contributions. Total from column (b) of line 3**9g** 5325822**h** Amortization credits as of valuation date

Outstanding balance

9h 5983620 1005176**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 739981**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**9j(1)** 20401277**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 44312304**(3)** FFL credit**9j(3)** 0**k (1)** Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 15009126**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 9000875**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan DIVISION A PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES DIVISION A PENSION FUND	D Employer Identification Number (EIN) 13-2569697

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

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

PIMCO, LLC

03-0417540

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

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

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

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

MARCIA AZEEZ

13-2569697

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	110428	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VOYAGEUR CAPITAL INVESTMENT MANAGEM

39-1992073

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	82302	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1835864

(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 50	NONE	80641	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	64878	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PITTA, LLP

26-3852082

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	40999	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BANK OF NEW YORK MELLON

13-2614959

(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?
19 50	NONE	37500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SEGAL MARCO ADVISORS, INC.

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	27500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ELLENOFF, GROSSMAN & SCHOLE, LLP

13-3643185

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	24000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024		
A Name of plan DIVISION A PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES DIVISION A PENSION FUND	D Employer Identification Number (EIN) 13-2569697	

Part I	Asset and Liability Statement
--------	-------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	518884	466779
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	282709	726392
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2402324	2941789
(2) U.S. Government securities	1c(2)	9518684	17521523
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	20298769	16513645
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	680063	
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	38325634	50869406
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	25555	18669
f Total assets (add all amounts in lines 1a through 1e)	1f	72052622	89058203
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	104972	88558
i Acquisition indebtedness	1i		
j Other liabilities	1j		348494
k Total liabilities (add all amounts in lines 1g through 1j)	1k	104972	437052
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	71947650	88621151

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5325822	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5325822
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	89462	
(B) U.S. Government securities	2b(1)(B)	259148	
(C) Corporate debt instruments	2b(1)(C)	737868	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1086478
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	905253	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		905253
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	21147240	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	21865428	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-718188
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2752761	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		17413
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		11638519
c Other income	2c		1292
d Total income. Add all income amounts in column (b) and enter total	2d		21009350

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3678162	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3678162
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	155606	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	36878	
(4) IQPA audit fees.....	2i(4)	28000	
(5) Investment advisory and investment management fees	2i(5)	82302	
(6) Bank or trust company trustee/custodial fees	2i(6)	37500	
(7) Actuarial fees	2i(7)	108141	
(8) Legal fees	2i(8)	64999	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	144261	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		657687
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4335849

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		16673501
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **NOVAK FRANCELLO, LLC**

(2) EIN: **61-1436956**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 542321.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024					
A Name of plan DIVISION A PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES DIVISION A PENSION FUND				D Employer Identification Number (EIN) 13-2569697	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-2569697					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

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 **ON THE AVE**

b EIN **30-0429712**

c Dollar amount contributed by employer **363026**

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 **06** Day **30** 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) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **7.5% OF MONTHLY GROSS**

a Name of contributing employer **VICEROY NEW YORK**

b EIN **90-1018588**

c Dollar amount contributed by employer **429080**

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 **06** Day **30** 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) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **7.5% OF MONTHLY GROSS**

a Name of contributing employer **HOTEL AND GAMING TRADES COUNCIL, AF**

b EIN **13-1098484**

c Dollar amount contributed by employer **1342173**

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 **06** Day **30** 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) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **15.75% OF MONTHLY GROSS**

a Name of contributing employer **HOLIDAY INN DOWN TOWN**

b EIN **47-5412767**

c Dollar amount contributed by employer **369532**

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 **06** Day **30** 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) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **7.5% OF MONTHLY GROSS**

a Name of contributing employer **SHOREHAM HOTEL**

b EIN **20-0929597**

c Dollar amount contributed by employer **220202**

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 **06** Day **30** 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) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **7.5% OF MONTHLY GROSS**

a Name of contributing employer **BELLECLAIRE HOTEL LLC**

b EIN **13-4028308**

c Dollar amount contributed by employer **184493**

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 **06** Day **30** 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) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **7.5% OF MONTHLY GROSS**

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 FITZPATRICK GRAND CENTRAL HOTEL LLC

b EIN 13-3935138

c Dollar amount contributed by employer 141707

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 06 Day 30 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) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 7.5% OF MONTHLY GROSS

a Name of contributing employer SAN CARLOS HOTEL

b EIN 61-1944265

c Dollar amount contributed by employer 194296

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 06 Day 30 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) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 7.5% OF MONTHLY GROSS

a Name of contributing employer ROGER WILLIAMS HOTEL

b EIN 56-2404411

c Dollar amount contributed by employer 159475

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 06 Day 30 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) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 7.5% OF MONTHLY GROSS

a Name of contributing employer HOTEL GAMING RESTAURANT LOCAL 6

b EIN 13-0855926

c Dollar amount contributed by employer 414962

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 06 Day 30 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) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 15.75% OF MONTHLY GROSS

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

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

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

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

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

14a	
14b	
14c	

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

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

b The corresponding number for the second preceding plan year

15a	1.01
15b	1.01

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

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

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

16a	
16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 49.3 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 47.3 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 3.4 % Other: 0.0 %

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 _____.

DIVISION A PENSION FUND

FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

DIVISION A PENSION FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

SEPTEMBER 30, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Division A Pension Fund

Opinion

We have audited the financial statements of the Division A Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of September 30, 2023, and 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 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 September 30, 2024, 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

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

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, 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.

Novak Francella LLC

New York, New York
July 7, 2025

DIVISION A PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SEPTEMBER 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS - at fair value		
Corporate obligations	\$ 16,513,645	\$ 20,298,769
Mutual funds	50,869,406	38,325,634
United States Government and Government Agency obligations	17,521,523	9,518,684
Short-term investments	<u>2,941,789</u>	<u>3,082,387</u>
Total investments	<u>87,846,363</u>	<u>71,225,474</u>
RECEIVABLES		
Employer contributions	466,779	518,884
Due from affiliates	597	-
Due from broker	448,264	-
Interest and dividends	<u>251,671</u>	<u>250,145</u>
Total receivables	<u>1,167,311</u>	<u>769,029</u>
OTHER ASSETS		
Property and equipment - net	18,669	25,555
Prepaid expenses and other assets	<u>25,860</u>	<u>32,564</u>
Total other assets	<u>44,529</u>	<u>58,119</u>
 Total assets	 <u>89,058,203</u>	 <u>72,052,622</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued expenses	88,558	104,972
Due to broker	<u>348,494</u>	<u>-</u>
 Total liabilities	 <u>437,052</u>	 <u>104,972</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 88,621,151</u></u>	 <u><u>\$ 71,947,650</u></u>

See accompanying notes to financial statements.

DIVISION A PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 13,673,092	\$ 5,273,386
Interest and dividends	2,009,144	1,848,643
	<u>15,682,236</u>	<u>7,122,029</u>
Less investment expenses	(119,802)	(126,366)
Net investment income	<u>15,562,434</u>	<u>6,995,663</u>
Employer contributions	5,206,418	4,231,584
Withdrawal liability	119,404	323,207
Other income	<u>1,292</u>	<u>811</u>
Total additions	<u>20,889,548</u>	<u>11,551,265</u>
DEDUCTIONS		
Benefits paid to participants	3,678,162	3,387,719
Administrative expenses	<u>537,885</u>	<u>575,451</u>
Total deductions	<u>4,216,047</u>	<u>3,963,170</u>
NET INCREASE	16,673,501	7,588,095
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>71,947,650</u>	<u>64,359,555</u>
End of year	<u><u>\$ 88,621,151</u></u>	<u><u>\$ 71,947,650</u></u>

See accompanying notes to financial statements.

DIVISION A PENSION FUND

STATEMENT OF ACCUMULATED PLAN BENEFITS

SEPTEMBER 30, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits

Participants currently receiving benefits

\$ 32,899,835

Other participants

41,281,887

74,181,722

Nonvested benefits

2,743,055

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN
BENEFITS

\$ 76,924,777

See accompanying notes to financial statements.

DIVISION A PENSION FUND

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED SEPTEMBER 30, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	<u>\$ 73,172,846</u>
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTED TO:	
Benefits accumulated, net experience gain or loss, change in data	2,502,691
Benefits paid	(3,387,719)
Interest	<u>4,636,959</u>
Net Increase	<u>3,751,931</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u><u>\$ 76,924,777</u></u>

See accompanying notes to financial statements.

DIVISION A PENSION FUND

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Division A Pension Fund (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer defined benefit pension plan and it was established under an agreement and declaration of trust dated May 29, 1956, pursuant to collective bargaining agreements between The New York Hotel & Motel Trades Council, AFL-CIO and various employers operating in the New York metropolitan area. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits - Effective for eligible employees covered by contributing employers who agreed to contribute to the Plan, benefits are calculated as follows:

Normal Retirement Benefits - Employees with at least 15 years of credited service as of their normal retirement date (no earlier than age 65) receive a normal retirement benefit. The monthly retirement benefit is calculated based on a formula which is the accrual rate in effect on the date the participant separates from covered employment times the number of pension credits earned up to the maximum monthly benefit in effect on the date separated from covered employment.

Early Retirement Benefits - Employees with 15 or more years of credited service may elect to retire at age 62 and receive the actuarial equivalent of accrued benefit payable at normal retirement date reduced by 5/9% for each month payments precedes the employee's attainment of age 65.

Disability Pension - Employees with 15 or more years of credited service, have become totally and permanently disabled, worked in covered employment for at least 435 hours within the twenty-four months of time before total and permanent disability, the total and permanent disability as continued for a period of six months, and an application for disability pension had been filed within eighteen months after the date the disability commenced are entitled to receive a disability pension. The monthly benefit is calculated in the same manner as the normal retirement benefit.

Disability Pension - Upon the death of employees whose Annuity Starting Date was prior to July 1, 2001, a \$2,000 death benefit shall be paid to the employee's designated beneficiary.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements were prepared using the accrual basis of accounting.

Investment Valuation and Income Recognition - The Plan's investments are stated at fair value. The valuation for United States Treasuries, corporate obligations and mutual funds are generally based on quoted market prices or net asset value of the fund as of the last business day of the fiscal year as provided by the custodian. Government Agency obligations are valued using pricing models that maximize the use of observable inputs for similar securities, including yields, credit ratings and broker quotes, if available. Short-term investments are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade date basis. Interest and dividends are recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation and amortization are computed over the estimated useful lives for software improvements, furniture and fixtures of five to ten years using the straight line method. Depreciation and amortization expense totaled \$7,757 and \$7,832 for the years ended September 30, 2024 and 2023, respectively.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries.

Employer Contributions - Employer contribution due and not paid prior to year end are recorded as contributions receivable.

Withdrawal Liability Income - Income is recognized when the withdrawal liability payments are received from the employer due to the uncertainty that the assessments will be paid in full. A withdrawal liability receivable will be recorded if an employer remits a required payment, due during the year, subsequent to the end of the year.

Payment of Benefits - Benefit payments are recorded when paid.

Expenses - The Plan and various related organizations share office space and the services of certain employees. Expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as a receivable from related organizations or liabilities to related organizations generally include balances for shared expenses.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. FUNDING POLICY

Contributing employers are required to make contributions to the Plan on behalf of each participant based on a percentage of the participant's salary in accordance with a collective bargaining agreement between contributing employers and Division A Pension Fund. Participants are not required to contribute to the Plan. Employer contributions are accounted for as exchange transactions.

Under the provisions of ERISA, the Plan is subject to minimum funding requirements. At September 30, 2024, the minimum funding standard account had a credit balance of \$7,900,000. The existence of a credit balance indicates that employer contributions have been more than sufficient to meet the minimum funding requirements.

NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan in whole or in part at any time is reserved to the Trustees, subject to the provisions of ERISA. In the event of a termination of this Plan, the rights of all affected Participants to benefits then accrued, to the extent then funded, shall thereupon become 100% vested and nonforfeitable. Upon termination of the Plan, the Trustees shall take such steps as they deem necessary or desirable to comply with Sections 4041A and 4281 of ERISA.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (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 and the amount of any individual participant's benefit protection is subject to certain limitation, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 5. TAX STATUS

The Plan obtained its latest determination letter on November 18, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under IRC Section 401(a) and was, therefore, exempt from Federal income taxes under the provisions of IRC Section 501(a). The Plan has been amended since receiving the determination letter, however, the Plan's Trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Plan's management evaluate tax positions taken by the Plan and recognizes a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended September 30, 2024 and 2023, there were no transfers in or out of levels 1, 2 or 3.

The following tables set forth by level within the fair value hierarchy, the major categories of the Plan's assets measured at fair value at September 30, 2024 and 2023.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements at September 2024			
	Total	Level 1	Level 2	Level 3
Corporate obligations	\$ 16,513,645	\$ -	\$ 16,513,645	\$ -
Mutual funds	50,869,406	50,869,406	-	-
U.S. Government and Government Agency obligations	17,521,523	16,920,828	600,695	-
Short term investment	2,941,789	2,941,789	-	-
Investments measured at fair value	<u>\$ 87,846,363</u>	<u>\$ 70,732,023</u>	<u>\$ 17,114,340</u>	<u>\$ -</u>

One mutual fund accounts for 49% of net assets available for benefits as of September 30, 2024.

	Fair Value Measurements at September 2023			
	Total	Level 1	Level 2	Level 3
Corporate obligations	\$ 20,298,769	\$ -	\$ 20,298,769	\$ -
Mutual funds	38,325,634	38,325,634	-	-
U.S. Government and Government Agency obligations	9,518,684	8,639,674	879,010	-
Short term investment	3,082,387	3,082,387	-	-
Investments measured at fair value	<u>\$ 71,225,474</u>	<u>\$ 50,047,695</u>	<u>\$ 21,177,779</u>	<u>\$ -</u>

- One mutual fund account for 44% of net assets available for benefits as of September 30, 2023.

NOTE 7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**Identification of Related Organizations**

The Plan has the following related entities with which it has transactions:

- New York Hotel and Motel Trades Council
- Hotel, Restaurant & Club Employees and Bartenders Union Local 6
- Division A Education and Scholarship Fund
- Division A Annuity Fund

These entities share common Trustees or officers with this Plan.

Certain plan investments are managed by The Bank of New York Mellon and Amalgamated Bank of Chicago. The Bank of New York Mellon and Amalgamated Bank of Chicago are the Trustees, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedules of assets held at end of year.

NOTE 7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (continued)**Administrative Expenses**

The Plan reimburses the Hotel, Restaurant & Club Employees and Bartenders Union Local 6 (Local 6) and New York Hotel and Motel Trades Council (Council) for the Plan's share of salaries, related taxes and employee benefits and various general and administrative expenses. During the year ended September 30, 2024 and 2023, the Plan reimbursed \$3,374 and \$3,063, respectively to Local 6, and \$14,469 and \$11,388, respectively to the Council.

Division A Annuity Fund and Division A Education and Scholarship Fund reimburse the Plan for its share of salaries, related taxes and employee benefits and various general and administrative expenses. During the year ended September 30, 2023, the Plan received reimbursements of \$3,394 from Division A Annuity Fund.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of September 30, 2024 and 2023:

	2024	2023
Software improvements	\$ 105,773	\$ 104,902
Furniture and fixtures	3,808	3,808
	109,581	108,710
Less: accumulated depreciation	(90,912)	(83,155)
Property and equipment - net	<u>\$ 18,669</u>	<u>\$ 25,555</u>

NOTE 9. ACTUARIAL INFORMATION

The actuarial present value of accumulated plan benefits is determined by an independent actuary 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 death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

NOTE 9. ACTUARIAL INFORMATION (continued)

The actuarial cost method used in the valuations is the entry age normal method. Some of the more significant actuarial assumptions used in the October 1, 2023 valuations were:

- Mortality rates:

Healthy annuitant: Pri-2012 Blue Collar Employee and Annuitant Amount-Weighted Mortality Tables, projected generationally from 2012 using Scale MP-2021.

Disabled participants: Pri-2012 Disabled Retiree Amount-Weighted Mortality Tables projected generationally from 2012 using Scale MP-2021.

- Retirement age assumption - 65 years
- Net investment rate of return - 6.5%
- Administrative expenses - \$625,000

The above 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 actuarial results. Pension benefits in excess of the present net assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since the information on the actuarial present value of accumulated plan benefits as of September 30, 2024 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of September 30, 2024 and the changes in its financial status for the year then ended, only a presentation of the net assets available for benefits and changes therein as of and for the year ended September 30, 2024. The complete financial status is presented as of September 30, 2023.

NOTE 10. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market, sector, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

NOTE 10. RISKS AND UNCERTAINTIES (continued)

Plan contributions are made and the actuarial present value of accumulated plan benefits is 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 estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 11. CONCENTRATIONS OF CREDIT RISK

Financial instruments that subject the Plan to concentrations of credit risk include cash, short-term investments, and employer contributions. The Plan maintains an account at a high quality financial institution. The Plan's deposit balance may, at times, exceed federally insured limits. The Plan has not experienced any losses on this account.

NOTE 12. WITHDRAWAL LIABILITY

During the year ended September 30, 2019 a participating employer withdrew from the Plan. The estimated withdrawal liability for this employer was determined by the Plan's actuary to total \$729,036 at present value. The employer is required to make thirty quarterly payments of \$29,851, which includes interest calculated at 7% and one final payment of \$5,313. The Plan received withdrawal liability payments of \$119,404 during the years ended September 30, 2024 and 2023. Due to the uncertainty of future collections, the Plan has set an allowance for credit losses of the remaining balance. The allowance for withdrawal liability receivable as of September 30, 2024 and 2023 was \$70,894 and \$190,298, respectively.

Additionally, one employer withdrew from the Plan during the year ended September 30, 2023. The employer fully settled and the Plan received withdrawal liability settlement payments totaling \$203,803 during the year ended September 30, 2023.

NOTE 13. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through July 7, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

DIVISION A PENSION FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	2024	2023
Actuarial fees	\$ 108,141	\$ 133,941
Auditing fees	28,000	28,000
Computer expenses	758	1,641
Depreciation expense	7,757	7,832
Dues and subscriptions	741	429
Employee benefits	25,443	19,757
Insurance	102,936	94,850
Legal fees	64,999	78,056
Miscellaneous expenses	16,279	15,282
Office expense	1,213	905
Payroll audit fees	36,878	59,588
Payroll taxes	10,448	9,729
Postage	3,646	3,463
Printing and stationary	408	851
Salaries	130,163	121,127
Telephone	75	-
Total administrative expenses	<u>\$ 537,885</u>	<u>\$ 575,451</u>

DIVISION A PENSION FUND

SCHEDULE OF ASSETS HELD AT END OF YEAR

SEPTEMBER 30, 2024

Form 5500, Schedule H, Item 4i

E.I.N. 13-2569697
Plan No. 001

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity					
		Par / Maturity					
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Value or Shares	Cost	Current Value
<u>Item 1c(1) Short-term investments:</u>							
*	Amalgamated Bank of Chicago	MMA	Demand	Var %	32,097	\$ 32,097	\$ 32,097
	Goldman Financial Square GOVT-A	MMA	Demand	Var	377,958	377,958	377,958
	Chase Operating	MMA	Demand	Var	2,531,734	2,531,734	2,531,734
	Total short-term investments					<u>2,941,789</u>	<u>2,941,789</u>
<u>Item 1c(2) U.S. Government and Government Agency obligations:</u>							
	Federal National Mortgage Association	Pool	09/24/26	1.875	110,000	109,304	106,119
	Federal National Mortgage Association	Pool	10/01/26	2.370	109,147	110,290	105,786
	Federal National Mortgage Association	Pool	11/01/26	2.250	88,702	82,701	85,582
	Federal National Mortgage Association	Pool	03/01/27	3.090	310,000	307,651	303,208
	U.S. Treasury	Note	01/31/26	0.375	2,000,000	1,848,828	1,911,480
	U.S. Treasury	Note	04/30/26	4.875	1,500,000	1,495,371	1,525,725
	U.S. Treasury	Note	10/31/26	1.125	465,000	433,688	441,625
	U.S. Treasury	Note	02/15/27	2.250	750,000	707,383	726,712
	U.S. Treasury	Note	03/31/27	2.500	1,050,000	991,143	1,022,763
	U.S. Treasury	Note	10/31/27	4.125	500,000	502,658	507,755
	U.S. Treasury	Note	02/15/28	2.750	1,050,000	1,089,244	1,022,028
	U.S. Treasury	Note	05/15/28	2.875	1,050,000	985,893	1,024,369
	U.S. Treasury	Note	10/31/28	1.375	2,000,000	1,817,736	1,832,580
	U.S. Treasury	Note	02/15/29	2.625	1,075,000	1,022,868	1,033,054
	U.S. Treasury	Note	05/15/29	2.375	295,000	282,918	279,813
	U.S. Treasury	Note	06/30/29	3.250	265,000	259,286	261,004
	U.S. Treasury	Note	11/15/29	1.750	590,000	562,862	540,175
	U.S. Treasury	Note	02/15/30	1.500	275,000	296,070	246,760
	U.S. Treasury	Note	11/15/30	0.875	1,610,000	1,375,028	1,369,128
	U.S. Treasury	Note	03/31/31	4.125	1,575,000	1,567,393	1,616,596
	U.S. Treasury	Note	11/15/33	4.500	840,000	848,794	886,099
	U.S. Treasury	Note	02/15/34	4.000	415,000	411,170	421,677
	U.S. Treasury	Bond	08/15/34	3.875	250,000	249,521	251,485
	Total U.S. Government and Government Agency obligations					<u>17,357,800</u>	<u>17,521,523</u>
<u>Item 1c(3) Corporate obligations:</u>							
	American Honda Finance Corp	Bond	04/17/30	4.600	225,000	224,707	227,995
	AmeriCredit Automobile	Bond	12/18/26	1.210	130,000	129,958	126,496
	Amgen Inc	Bond	48640	5.250	245000	244,228	254,834
	Analog Devices Inc	Bond	10/01/28	1.700	120,000	119,286	110,166
	Anheuser-Bush	Bond	01/23/29	4.750	65,000	76,444	66,672
	AstraZeneca Finance LLC	Bond	05/28/28	1.750	80,000	79,864	73,827
	Bank of America Corp	Bond	01/23/26	3.366	170,000	169,295	169,050
	Bank of America Corp	Bond	04/23/27	3.559	435,000	469,836	429,523
	Bank of America Corp	Bond	06/14/29	2.087	105,000	105,000	96,902
	Bank of Montreal	Bond	01/22/27	0.949	160,000	160,000	152,856
	Bank of Montreal	Bond	09/10/27	6.255	135,000	135,000	136,322
	Bank of New York Mellon Corp	Bond	07/14/28	1.650	130,000	129,658	119,227
	Bank of New York Mellon Corp	Bond	07/22/32	5.060	210,000	210,000	217,142

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity					
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(3) Corporate obligations (continued):</u>							
	Bank of Nova Scotia	Bond	06/11/25	1.300 %	100,000	\$ 99,778	\$ 97,818
	Bank of Nova Scotia	Bond	03/02/26	1.050	100,000	99,883	95,709
	Berkshire Hathaway Finance Corp	Bond	10/15/30	1.450	160,000	159,674	138,277
	Bristol-Myers Squibb	Bond	03/15/32	2.950	300,000	298,911	273,234
	Broadcom Corp	Bond	11/15/30	4.150	100,000	114,706	98,571
	Canadian Imperial Bank of Comm	Bond	04/07/32	3.600	125,000	124,552	116,984
	CarMax Auto Owner Trust	Bond	07/17/28	6.490	200,000	207,594	207,218
	Caterpillar Financial Services	Bond	09/14/27	1.100	95,000	94,815	87,831
	Caterpillar Financial Services	Bond	08/16/29	4.375	75,000	74,797	76,070
	Charter Communications Operation	Bond	03/15/28	4.200	75,000	85,370	72,881
	Cisco Systems Inc	Bond	02/26/34	5.050	130,000	129,869	136,396
	Citibank NA	Bond	04/30/34	5.570	250,000	250,000	266,323
	Citigroup Inc	Bond	10/21/23	3.200	425,000	454,392	416,224
	Citigroup Inc	Bond	05/24/28	4.658	250,000	250,000	252,005
	CNH Equipment Trust	Bond	11/17/31	5.230	575,000	574,884	594,855
	Comcast Corp	Bond	01/15/29	4.550	270,000	269,417	274,531
	ConocoPhillips Holding Co	Bond	04/15/29	6.950	100,000	127,431	111,153
	Cummins	Bond	09/01/30	1.500	115,000	114,575	99,475
	Deutsche Bank Agency	Bond	11/16/27	2.311	150,000	150,000	142,689
	Dominion Energy Inc	Bond	03/15/27	3.600	100,000	109,609	98,326
	Duke Energy Progress LLC	Bond	04/01/32	3.400	175,000	174,540	163,305
	Eli Lilly & Co	Bond	08/14/34	4.600	285,000	284,909	288,910
	Entergy Arkansas LLC	Bond	01/15/33	5.150	75,000	74,755	77,915
	Enterprise Products Operating	Bond	10/16/28	4.150	100,000	108,105	99,908
	Exeter Automobile Receivables	Bond	03/15/27	5.970	65,600	65,436	65,648
	Exeter Automobile Receivables	Bond	07/16/29	5.700	105,000	104,976	107,390
	Exeter Automobile Receivables	Bond	05/15/30	5.410	350,000	347,457	356,019
	Exeter Automobile Series	Bond	01/15/30	4.640	100,000	99,993	99,993
	Figi Carmax Auto Owner Trust	Bond	10/16/28	4.750	245,000	244,977	244,622
	Fiserv Inc	Bond	07/01/29	3.500	80,000	90,006	77,244
	FMC Corp	Bond	10/01/26	3.200	90,000	89,909	87,845
	Fortune Brands Innovations Inc	Bond	03/25/32	4.000	140,000	139,863	133,151
	General Motors Financial Co	Bond	08/20/27	2.700	70,000	71,920	66,623
	General Motors Financial Co	Bond	02/08/31	5.750	25,000	24,932	25,833
	Goldman Sachs Group Inc	Bond	10/21/27	1.948	105,000	105,000	100,092
	Goldman Sachs Group Inc	Bond	07/23/30	5.049	230,000	230,000	235,755
	Harley Davidson Motorcycle	Bond	04/15/32	4.280	175,000	174,980	174,365
	Home Depot Inc	Bond	06/25/31	4.850	210,000	208,513	217,552
	HP INC	Bond	04/15/29	4.000	120,000	119,720	117,980
	HSBC Holding PLC	Bond	06/04/26	2.099	200,000	207,132	196,188
	Intercontinental Exchange INC	Bond	09/15/27	4.000	200,000	199,470	200,412
	John Deere Capital Corp	Bond	10/11/29	4.850	160,000	159,859	165,578
	Johnson & Johnson	Bond	06/01/31	4.900	350,000	349,685	367,566
	JP Morgan Chase & Co	Bond	11/19/26	1.045	90,000	89,171	86,479
	JP Morgan Chase & Co	Bond	04/26/28	4.323	175,000	175,000	175,305
	JP Morgan Chase & Co	Bond	06/01/29	2.069	105,000	105,000	97,062
	KLA Corp	Bond	07/15/32	4.650	235,000	234,861	240,318
	Kroger Co	Bond	09/15/29	4.650	215,000	214,774	215,968
	Lowe's Cos Inc	Bond	04/15/28	1.300	155,000	154,890	140,645
	Mastercard Inc	Bond	01/15/32	4.350	345,000	344,586	346,615
	Meta Platforms Inc	Bond	08/15/34	4.750	210,000	209,601	214,118

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(3) Corporate obligations (continued):</u>							
	MidAmerican Energy Co	Bond	05/01/27	3.100 %	80,000	\$ 78,384	\$ 78,275
	Morgan Stanley	Bond	07/17/26	4.679	95,000	95,000	94,861
	Morgan Stanley	Bond	02/01/29	5.123	310,000	309,994	317,657
	NextEra Energy Capital Holding	Bond	05/01/27	3.550	310,000	342,880	305,601
	Novartis Capital Corp	Bond	09/18/29	3.800	45,000	44,891	44,683
	Paccar Financial Corp	Bond	01/10/28	4.600	235,000	234,605	238,802
	Pepsico Inc	Bond	07/29/29	2.625	170,000	182,762	160,378
	Pfizer Investment Enterprises	Bond	05/19/30	4.650	300,000	299,469	307,131
	PNC Financial Services Group	Bond	01/22/35	5.676	205,000	205,000	217,085
	Prologis Lp	Bond	06/15/33	4.750	220,000	219,593	222,732
	Public Service Electric And Ga	Bond	08/01/33	5.200	220,000	219,714	231,431
	Public Storage Operating Co	Bond	05/01/28	1.850	75,000	74,946	69,412
	Realty Income Corp	Bond	03/15/30	4.850	185,000	182,804	189,392
	Royalty Pharma PLC	Bond	09/02/29	5.150	240,000	237,019	246,067
	Santander Drive Auto Rec Series	Bond	10/15/27	1.670	200,000	199,937	195,655
	Santander Drive Auto Receivable	Bond	07/16/29	3.760	225,000	224,966	222,445
	Southern Gas Co Capital Corp	Bond	01/15/31	1.750	45,000	44,852	38,132
	Southwestern Electric Power Co	Bond	10/01/26	2.750	65,000	64,932	62,982
	Toronto-Dominion Bank	Bond	06/12/25	1.150	70,000	69,997	68,388
	Toronto-Dominion Bank	Bond	06/03/26	1.200	115,000	114,994	109,634
	Toronto-Dominion Bank	Bond	03/10/32	3.200	195,000	194,620	178,478
	Totalenergies Capital	Bond		5.150	165,000	165,000	171,450
	Toyota Motor Credit Corp	Bond	08/13/27	1.150	50,000	49,977	46,227
	Toyota Motor Credit Corp	Bond	06/29/29	4.450	155,000	154,981	157,314
	Trust Financial Corp	Bond	01/26/29	4.873	215,000	215,000	217,214
	TSMC Arizona Corp	Bond	10/25/26	1.750	200,000	199,952	190,096
	US Bankcorp	Bond	07/22/28	4.548	225,000	225,000	226,705
	Verizon Communications Inc	Bond	03/22/28	2.100	115,000	114,948	107,250
	Wells Fargo & Co	Bond	10/23/26	3.000	130,000	128,752	127,035
	Westpac Banking Corp	Bond	06/03/31	2.150	210,000	210,527	184,416
	World Omni Auto Receivable	Bond	07/15/30	5.230	300,000	299,920	310,594
	World Omni Select Auto	Bond	02/15/30	4.980	150,000	149,968	152,137
	Total corporate obligations					16,802,937	16,513,645
<u>Item 1c(13) Mutual funds:</u>							
	PIMCO Diversified Income Fund				765,031	8,391,700	7,535,554
	Vanguard 500 Index Fund				81,499	12,029,150	43,333,852
	Total mutual funds					20,420,850	50,869,406
	Total investments					\$ 57,523,376	\$ 87,846,363

* A party-in-interest as defined by ERISA.

DIVISION A PENSION FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED SEPTEMBER 30, 2024

Form 5500, Schedule H, Item 4j

E.I.N. 13-2569697

Plan No. 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
* EB Temporary Investment Fund		\$ 6,895,504	N/A	\$ 6,895,504	\$ 6,895,504	N/A
* EB Temporary Investment Fund		N/A	\$ 7,575,567	7,575,567	7,575,567	\$ -
	Goldman Financial Square GOVT-A	2,384,965	N/A	2,384,965	2,384,965	N/A
	Goldman Financial Square GOVT-A	N/A	2,007,007	2,007,007	2,007,007	-

* A party-in-interest as defined by ERISA.

Section 3: Certificate of Actuarial Valuation

Exhibit M: Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

October 1 through September 30

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Division A Participants:**
 - **Age Requirement:** 65
 - **Service Requirement:** 15 pension credits
 - **Amount:** \$1,200 after 25 pension credits, proportionately reduced for pension credits less than 25.
- **HTC Participants**
 - **Age Requirement:** 65
 - **Service Requirement:** 5 pension credits
 - **Amount:** Greater of
 - One-twelfth of 2.5% of Average Salary times pension credits up to a maximum of 40 years. Average Salary is the average annual salary for the highest 5 consecutive years; OR
 - \$60 per pension credit up to a maximum of 40 years, OR
 - Accrued benefit under the Industry Wide Pension Plan

Section 3: Certificate of Actuarial Valuation

Age and Service pension

- **HTC Participants only:**
 - **Age Requirement:** 55
 - **Service Requirement:** 25 pension credits
 - **Amount:** \$875.00 per month

Early retirement

- **Division A Participants:**
 - **Age Requirement:** 62
 - **Service Requirement:** 15 pension credits
 - **Amount:** Regular pension accrued, reduced by 5/9 of 1% for each month less than 65.
- **HTC Participants**
 - **Age Requirement:** 55
 - **Service Requirement:** 15 pension credits
 - **Amount:**
 - Regular pension accrued, reduced by 6% per year less than 65.
 - Regular pension accrued for participants age 62 with 30 pension credits.

Disability

- **Division A Participants:**
 - **Age Requirement:** None
 - **Service Requirement:** 15 pension credits (including at least 435 hours within the 24-month period prior to disability)
 - **Amount:** Regular pension accrued.
- **HTC Participants**
 - **Age Requirement:** None
 - **Service Requirement:** 10 years of vesting service (including at least 500 hours within the combined current and prior calendar year prior to disability)
 - **Amount:** Greater of 70% of the Regular pension accrued or 100% of the Early Retirement pension

Section 3: Certificate of Actuarial Valuation

Deferred

- **Division A Participants:**
 - **Age Requirement:** None
 - **Service Requirement:** 5 years of vesting service
 - **Amount:** 3% of the maximum Regular Pension amount per pension credit; total not to exceed maximum, based on plan in effect when last active
 - **Normal Retirement Age:** 65, or fifth anniversary of participation if later.
- **HTC Participants**
 - **Age Requirement:** None
 - **Service Requirement:** 5 pension credits
 - **Amount:** Greater of:
 - One-twelfth of 2.25% of Average Salary times pension credits up to a maximum of 40 years. Average Salary is the average annual salary for the highest 5 consecutive years. If the participant has 15 pension credits, the amount can be payable at age 55 reduced by 6% for each year of age less than 65, OR;
 - \$60 per pension credit up to a maximum of 40 years
 - **Normal Retirement Age:** 65 or fifth anniversary of participation, if later

Reciprocal pension

- **Age Requirement:** Same as eligibility for any other type of pension.
- **Service Requirement:** Same as eligibility for any other type of pension based on Combined Pension Credit or Total Years of Vesting Service with a Related Plan were treated as Pension Credit or Years of Vesting Service under this Plan
- **Amount:** Calculated in the same manner as Regular, Early, Disability or Deferred Pension, prorated by Pension Credit earned under this plan compared to the Combined Pension Credit

Section 3: Certificate of Actuarial Valuation

Spouse's pre-retirement death benefit

- **Division A Participants:**
 - **Age Requirement:** None
 - **Service Requirement:** 5 years of vesting service
 - **Amount:** 50% of the benefit participant would have received had he or she retired the day before death and elected the joint-and-survivor pension. If the employee died prior to eligibility for a retirement pension, the spouse's benefit is payable the month following the month in which the participant died. However, the benefit shall be actuarially adjusted.
 - **Charge for Coverage:** None
- **HTC Participants**
 - **Age Requirement:** None
 - **Service Requirement:** 5 years of vesting service.
 - **Amount:** Spouse's benefit of the participant the spouse would have received had he or she retired the day before death and elected the joint-and-survivor pension. If the employee died prior to eligibility for a retirement pension, the spouse's benefit is payable as if the participant survived to earliest eligibility
- **Charge for Coverage:** None

Post-retirement death benefit

- **Division A Participants:**
 - **Lump-sum Benefit:** \$2,000 for a pensioner whose Annuity Starting Date was prior to July 1, 2001, payable to pensioner's designated beneficiary.
 - **Participant and Spouse:** If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant without reduction.
- **HTC Participants:**
 - **Participant and Spouse:** If married, pension benefits are paid in the form of a 100% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage or unreduced if the spouse not more than five years younger. If rejected, or if not married, benefits are payable for the life of the employee, or in any other available optional form elected by the employee in an actuarially equivalent amount.

Section 3: Certificate of Actuarial Valuation

Optional forms of benefits

- **Division A Participants:**
 - Single Life Annuity
 - 50% Joint and Survivor pension for married participants
 - 75% Joint and Survivor pension for married participants
- **HTC Participants:**
 - Single Life Annuity
 - Single Life Annuity with 10 Year Certain
 - 100% Joint & Survivor's Option for married participants
 - 50% Joint & Survivor's Option for married participants
 - 75% Joint & Survivor's Option for married participants

Participation

Division A Participants: Next January 1st or July 1st following completion of a 12 consecutive month computation period during which the employee completes 870 hours of work in Covered Employment.

HTC Participants: Next January 1st or July 1st following completion of a 12 consecutive month computation period during which the employee completes 1,000 hours of work in Covered Employment.

Section 3: Certificate of Actuarial Valuation

Pension credit

Division A Participants:

For covered employment during the Contribution Period:

Hours of Work in Calendar Year	Pension Credit
Less than 435	None
435 but less than 653	$\frac{1}{2}$
653 but less than 870	$\frac{3}{4}$
870 or more	1

HTC Participants:

For covered employment during the Contribution Period for Calendar Years 2020 and thereafter:

Hours of Work in Calendar Year	Pension Credit
Less than 250	None
250 but less than 500	$\frac{1}{4}$
500 but less than 750	$\frac{1}{2}$
750 but less than 1,000	$\frac{3}{4}$
1,000 or more	1

Vesting credit

Division A Participants: One year of vesting service for each calendar year during the Contribution Period in which the employee works at least 870 hours.

HTC Participants: One year for 1,000 or more hours in a calendar year

Section 415(b) Limit

\$265,000 (previously \$245,000)

Section 401(a)(17) Limit

\$330,000 (previously \$305,000)

Section 3: Certificate of Actuarial Valuation

Contribution rate

- **Division A Participants:**
 - 7.5% of wages, effective July 1, 2019
 - 8.5% of wages, effective July 1, 2027
- **HTC Participants:**
 - 15% of salary, effective October 1, 2020
 - 28.2% of salary, effective November 1, 2023

Changes in plan provisions

- The following mandated limits were reflected in this valuation:
 - The IRC §415(b)(1)(A) dollar limit increased from \$245,000 in 2022 to \$265,000 in 2023.
 - The IRC §401(a)(17) compensation limit increased from \$305,000 in 2022 to \$330,000 in 2023.

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

Pension Credits

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	11	11	—	—	—	—	—	—	—	—
25 - 29	22	15	7	—	—	—	—	—	—	—
30 - 34	68	34	26	7	1	—	—	—	—	—
35 - 39	89	26	38	16	9	—	—	—	—	—
40 - 44	92	19	40	16	11	6	—	—	—	—
45 - 49	107	29	29	12	23	10	4	—	—	—
50 - 54	101	20	30	10	22	14	5	—	—	—
55 - 59	121	15	26	21	26	23	9	1	—	—
60 - 64	90	14	12	9	16	22	8	7	1	1
65 - 69	50	5	10	1	16	13	3	—	2	—
70 & over	11	—	1	1	4	5	—	—	—	—
Totals	762	188	219	93	128	93	29	8	3	1

Note: Excludes 14 participants with less than one pension credit.

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
12/19/2023	\$29,851.00	\$0.00	\$29,851.00
3/13/2024	\$29,851.00	\$0.00	\$29,851.00
6/12/2024	\$29,851.00	\$0.00	\$29,851.00
9/11/2024	\$29,851.00	\$0.00	\$29,851.00

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	10/01/1995	\$29,964	2	\$15,454
Plan amendment	10/01/1996	79,317	3	28,120
Plan amendment	10/01/1998	148,483	5	33,549
Assumption change	10/01/1998	306,753	5	69,310
Plan amendment	10/01/1999	223,728	6	43,394
Plan amendment	10/01/1999	264,763	6	51,354
Plan amendment	10/01/2002	540,041	9	76,183
Plan amendment	10/01/2006	12,722	13	1,389
Assumption change	10/01/2009	2,625	1	2,625
Actuarial loss	10/01/2009	165,747	1	165,747
Actuarial loss	10/01/2010	424,303	2	218,829
Actuarial loss	10/01/2011	530,742	3	188,165
Assumption change	10/01/2011	546,264	3	193,668
Actuarial loss	10/01/2012	508,031	4	139,245
Plan amendment	10/01/2013	204,022	5	46,098
Actuarial loss	10/01/2013	543,965	5	122,908
Actuarial loss	10/01/2014	249,502	6	48,394
Plan amendment	10/01/2014	251,513	6	48,784
Plan amendment	10/01/2014	1,195,015	6.75	210,623
Actuarial loss	10/01/2016	810,839	8	125,042
Actuarial loss	10/01/2017	436,057	9	61,514
Assumption change	10/01/2017	1,205,674	9	170,083
Plan amendment	10/01/2018	988,905	10.75	122,712
Actuarial loss	10/01/2019	375,906	11	45,905

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Impact of asset liability transfer	10/01/2020	2,502,720	12	288,032
Plan amendment	10/01/2021	13,038	13	1,424
Actuarial loss	10/01/2021	382,609	13	41,775
Plan amendment	10/01/2022	59,136	14	6,160
Actuarial loss	10/01/2022	2,610,708	14	271,956
Plan amendment	10/01/2023	144,953	15	14,475
Actuarial loss	10/01/2023	2,499,407	15	249,595
Total		\$18,257,452		\$3,102,512

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	10/01/1996	\$32,389	3	\$11,483
Assumption change	10/01/1999	58,525	6	11,352
Plan amendment	10/01/2000	128,037	7	21,920
Assumption change	10/01/2005	25,304	12	2,912
Assumption change	10/01/2014	62,067	6	12,039
Actuarial gain	10/01/2015	605,739	7	103,704
Actuarial gain	10/01/2018	484,260	10	63,251
Change in funding method	10/01/2019	3,187,041	6	618,161
Actuarial gain	10/01/2020	1,327,180	12	152,742
Assumption change	10/01/2022	73,078	14	7,612
Total		\$5,983,620		\$1,005,176

Section 3: Certificate of Actuarial Valuation

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 4.0%, for the Plan Year ending September 30, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 10.8%, for the Plan Year ending September 30, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a April 15 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.38% to 3.07% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

Exhibit L: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Healthy: Pri-2012 Blue Collar Employee and Annuitant Amount-Weighted Mortality Tables projected generationally from 2012 using Scale MP-2021.

Disabled: Pri-2012 Disabled Retiree Amount-Weighted Mortality Table projected generationally from 2012 using Scale MP-2021.

The mortality tables projected to the measurement date using Scale MP-2021 reasonably reflect the mortality experience of the Plan as of the measurement date. These resulting mortality tables were then adjusted to future years with generational projection using Scale MP-2021 to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of and liability change due to deaths and the projected number and liability change based on the prior year's assumption over the past several years.

Annuitant mortality rates

Age	Healthy Male ¹	Healthy Female ¹	Disabled Male ¹	Disabled Female ¹
55	0.64	0.49	2.17	1.47
60	0.93	0.71	2.35	1.71
65	1.27	1.08	2.87	2.13
70	2.05	1.64	3.94	2.84
75	3.33	2.62	5.81	4.04
80	5.72	4.35	8.92	6.15
85	9.78	7.49	13.71	9.87
90	16.54	13.05	20.52	16.11

¹ Mortality rates shown for base table

Section 3: Certificate of Actuarial Valuation

Termination rates

Age	Mortality Male ¹	Mortality Female ¹	Disability	Withdrawal ² Less than 2 years	Withdrawal ² 2-4 years	Withdrawal ² 5-9 years	Withdrawal ² 10 Years or More
20	0.07	0.02	0.03	17.99	14.19	—	—
25	0.07	0.03	0.03	21.74	17.14	12.96	—
30	0.07	0.03	0.03	18.61	13.58	8.39	4.84
35	0.07	0.04	0.03	16.78	11.02	7.15	5.02
40	0.09	0.06	0.05	15.91	10.35	6.01	4.15
45	0.12	0.09	0.09	15.48	9.47	5.82	3.73
50	0.18	0.13	0.20	15.60	8.90	5.32	3.49
55	0.28	0.20	0.43	13.52	7.82	2.59	0.88
60	0.44	0.30	0.87	13.63	7.84	2.12	0.20

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior year's assumption over the past several years.

Retirement rates

Age ³	Annual Retirement Rates
62	5%
63 – 64	2%
65 – 66	15%
67	20%
68 – 69	15%
70 or older	100%

For HTC participants: 100% upon eligibility for an unreduced pension.

The retirement rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past several years.

¹ Mortality rates shown for base table.

² Withdrawal rates do not apply at or beyond early retirement age.

³ If eligible

Section 3: Certificate of Actuarial Valuation

Description of weighted average retirement age

Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the October 1, 2023 actuarial valuation.

Retirement age for inactive vested participants

65

The retirement age for inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the past several years.

Past employment

For inactive vested participants hired before 1985 or who have an unknown date of hire, one pension credit was added to their total pension credits reported.

Salary Scale

For HTC participants, salary scale of 3.75%.

Future benefit accruals

One pension credit per year.

The future benefit accruals were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be female.

Section 3: Certificate of Actuarial Valuation

Definition of active participants

Active participants are defined as those with at least 435 hours in the most recent credit year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date. Liabilities for active participants are valued as of January 1, 2024, and adjusted to October 1, 2023.

Exclusion of inactive vested participants

Inactive participants over age 75 are excluded from the valuation for the Division A group.

The exclusion of inactive vested participants over age 75 was based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.

Percent married

50%

Age of spouse

Spouses of male participants are three years younger and spouses of female participants are three years older.

Benefit election

For the Division A group, all participants are assumed to elect the straight life annuity form of payment. For the HTC group, married participants are assumed to elect the 100% Joint and Survivor Pension, and unmarried participants are assumed to elect the Single Life Annuity.

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.

Delayed retirement factors

Active participants assumed to work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

Section 3: Certificate of Actuarial Valuation

Net investment return

6.50%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

\$625,000 for the year beginning October 1, 2023 (equivalent to \$604,139 payable at the beginning of the year).

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Projected Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit M.

Current liability assumptions

- **Interest:** 3.07%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2021 (previously, the MP-2020 scale was used).

Section 3: Certificate of Actuarial Valuation

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 4.0%, for the Plan Year ending September 30, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 10.8%, for the Plan Year ending September 30, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a April 15 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.38% to 3.07% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 2: Actuarial Valuation Results

Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

Assumption	Description
Interest	For liabilities up to market value of assets, 5.24% for 20 years and 4.58% beyond (2.81% for 20 years and 2.94% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding for the plan year ending September 30, 2023 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of September 30, 2023 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of September 30, 2023 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	\$312,897	\$448,425	\$3,655,508	\$4,416,830
2024	499,030	527,362	3,533,937	4,560,329
2025	670,849	606,547	3,412,567	4,689,963
2026	892,809	722,624	3,290,822	4,906,255
2027	1,038,125	826,489	3,168,386	5,033,000
2028	1,177,897	958,517	3,045,133	5,181,547
2029	1,393,371	1,021,915	2,920,950	5,336,236
2030	1,528,845	1,110,899	2,796,022	5,435,766
2031	1,688,271	1,180,064	2,670,314	5,538,649
2032	1,992,705	1,272,391	2,543,904	5,809,000
2033	2,141,391	1,348,744	2,416,893	5,907,028
2034	2,273,944	1,396,012	2,289,394	5,959,350
2035	2,373,939	1,435,741	2,161,544	5,971,224
2036	2,516,074	1,484,705	2,033,517	6,034,296
2037	2,598,967	1,525,781	1,905,541	6,030,289
2038	2,724,577	1,536,758	1,777,898	6,039,233
2039	2,821,419	1,549,816	1,650,928	6,022,163
2040	2,872,006	1,557,471	1,525,053	5,954,530

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2041	\$2,934,230	\$1,571,059	\$1,400,789	\$5,906,078
2042	2,968,905	1,601,662	1,278,737	5,849,304
2043	3,051,902	1,613,245	1,159,544	5,824,691
2044	3,078,994	1,626,350	1,043,858	5,749,202
2045	3,073,098	1,619,128	932,318	5,624,544
2046	3,117,787	1,614,314	825,545	5,557,646
2047	3,094,843	1,594,023	724,136	5,413,002
2048	3,054,687	1,561,738	628,711	5,245,136
2049	3,022,515	1,544,333	539,908	5,106,756
2050	3,007,615	1,493,784	458,317	4,959,716
2051	2,966,890	1,473,925	384,407	4,825,222
2052	2,875,244	1,414,720	318,469	4,608,433
2053	2,840,009	1,367,255	260,567	4,467,831
2054	2,794,762	1,313,372	210,533	4,318,667
2055	2,693,843	1,246,923	167,993	4,108,759
2056	2,586,334	1,178,462	132,401	3,897,197
2057	2,484,471	1,109,149	103,106	3,696,726
2058	2,362,750	1,042,363	79,393	3,484,506

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2059	\$2,239,248	\$973,611	\$60,527	\$3,273,386
2060	2,115,197	906,867	45,779	3,067,843
2061	1,988,305	842,329	34,455	2,865,089
2062	1,872,339	780,158	25,910	2,678,407
2063	1,750,795	720,462	19,566	2,490,823
2064	1,634,200	663,309	14,925	2,312,434
2065	1,521,879	608,723	11,569	2,142,171
2066	1,411,620	556,698	9,162	1,977,480
2067	1,305,865	507,216	7,439	1,820,520
2068	1,204,093	460,250	6,201	1,670,544
2069	1,106,926	415,782	5,299	1,528,007
2070	1,014,477	373,798	4,628	1,392,903
2071	926,551	334,302	4,113	1,264,966
2072	843,084	297,304	3,703	1,144,091

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$4,838,200	-	\$4,838,200
2024	\$5,031,078	-	\$5,031,078
2025	\$5,162,161	-	\$5,162,161
2026	\$5,411,120	-	\$5,411,120
2027	\$5,901,313	-	\$5,901,313
2028	\$6,053,358	-	\$6,053,358
2029	\$6,209,719	-	\$6,209,719
2030	\$6,370,531	-	\$6,370,531
2031	\$6,535,933	-	\$6,535,933
2032	\$6,706,067	-	\$6,706,067

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐

Part II	Basic Plan Information - enter all requested information
1a Name of plan DIVISION A PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 05/29/1956
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES DIVISION A PENSION FUND 709 8TH AVENUE NEW YORK NY 10036-7111	2b Employer Identification Number (EIN) 13-2569697 2c Plan Sponsor's telephone number 212-492-2102 2d Business code (see instructions) 721110

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

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

SIGN HERE	X <i>Marcia Azeez</i>	X 7/11/2025	MARCIA AZEEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	X <i>Vijay Dandapani</i>	X 7/14/2025	VIJAY DANDAPANI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor**3b** Administrator's EIN**3c** Administrator's telephone number**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:**a** Sponsor's name**c** Plan Name**4b** EIN**4d** PN**5** Total number of participants at the beginning of the plan year**5**

1,870

6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).**a (1)** Total number of active participants at the beginning of the plan year**6a(1)** 759**a (2)** Total number of active participants at the end of the plan year**6a(2)** 749**b** Retired or separated participants receiving benefits**6b** 437**c** Other retired or separated participants entitled to future benefits**6c** 645**d** Subtotal. Add lines 6a(2), 6b, and 6c**6d** 1,831**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e** 36**f** Total. Add lines 6d and 6e**6f** 1,867**g (1)** Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)**6g(1)****(2)** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)**6g(2)****h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested**6h****7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)**7**

34

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:**1B****b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

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

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

b General Schedules

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

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

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

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

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

Receipt Confirmation Code _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

SCHEDULE MB

(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2023

This Form is Open to Public
Inspection

For calendar plan year 2023 or fiscal plan year beginning10/01/2023and ending09/30/2024

Round off amounts to nearest dollar.

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

A Name of plan

DIVISION A PENSION FUND

B Three-digit
plan number (PN)

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

D Employer Identification Number (EIN)

BOARD OF TRUSTEES DIVISION A PENSION FUND

13-2569697

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

1a Enter the valuation date: Month10Day01Year2023

b Assets

(1) Current value of assets	1b(1)	71,947,650
(2) Actuarial value of assets for funding standard account.....	1b(2)	76,290,909
c (1) Accrued liability for plan using immediate gain methods	1c(1)	80,626,594
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	76,924,777
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	129,060,632
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	5,030,307
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	4,423,876
(3) Expected plan disbursements for the plan year	1d(3)	5,048,876

Statement by Enrolled Actuary

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

SIGN
HERE

Susan L. Boyle

Signature of actuary

SUSAN L. BOYLE, FSA, FCA, MAAA

Type or print name of actuary

SEGal

Firm name

66 HUDSON BLVD E, 20TH FLOOR
NEW YORK NY 10001-2192

Address of the firm

07/08/2025

Date

2306862

Most recent enrollment number

212-251-5000

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2023
v. 230728

a Current value of assets (see instructions)		2a	71,947,650
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		488	44,810,898
(2) For terminated vested participants		618	30,580,883
(3) For active participants:			
(a) Non-vested benefits			6,303,524
(b) Vested benefits			47,365,327
(c) Total active.....		762	53,668,851
(4) Total.....		1,868	129,060,632
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....		2c	55.74 %

(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		
04/15/2024	5,325,822						
			Totals ►	3(b)	5,325,822	3(c)	0
(d) Total withdrawal liability amounts included in line 3(b) total						3(d)	119,404

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	99.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time
 (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

a	☐ Attained age normal	b	☐ Entry age normal	c	☒ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						
j If box h is checked, enter period of use of shortfall method						5j	

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.07 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	3.75 % ☐ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.8 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	604,139
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	144,953	14,475
1	2,499,407	249,595

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)

8e**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any

9a

0

b Employer's normal cost for plan year as of valuation date

9b

2,539,038

c 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

9c(1)

18,257,452

3,102,512

(2) Funding waivers

9c(2)

0

0

(3) Certain bases for which the amortization period has been extended

9c(3)

0

0

d Interest as applicable on lines 9a, 9b, and 9c

9d

366,701

e Total charges. Add lines 9a through 9d

9e

6,008,251

Credits to funding standard account:

f Prior year credit balance, if any

9f

7,938,147

g Employer contributions. Total from column (b) of line 3

9g

5,325,822

Outstanding balance

h Amortization credits as of valuation date

9h

5,983,620

1,005,176

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

739,981

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

20,401,277

(2) "RPA '94" override (90% current liability FFL)

9j(2)

44,312,304

(3) FFL credit

9j(3)

0

k (1) Waived funding deficiency

9k(1)

0

(2) Other credits

9k(2)

0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l

15,009,126

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

9,000,875

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year

9o(1)

0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

☒ Yes ☐ No