

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SMART LOCAL 137 INSURANCE FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOT OF SMART LOCAL 137 INSURANCE FUND</u></p> <p><u>50-02 5TH STREET, STE A</u> <u>LONG ISLAND CITY, NY 11101</u></p>	<p>1c Effective date of plan <u>09/30/1958</u></p> <p>2b Employer Identification Number (EIN) <u>13-5520944</u></p> <p>2c Plan Sponsor's telephone number <u>718-937-4514</u></p> <p>2d Business code (see instructions) <u>238900</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/16/2025	ANTHONY FOTIADIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/16/2025	KEVIN GOING
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	351
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	254
	6a(2)	249
	6b	92
	6c	
	6d	341
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	27

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

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan SMART LOCAL 137 INSURANCE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOT OF SMART LOCAL 137 INSURANCE FUND		D Employer Identification Number (EIN) 13-5520944

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
STANCORP FINANCIAL GROUP

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
20-5876774	13573	AL00006825	324	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 1582	(b) Total amount of fees paid 1774
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
BODNER BENEFITS GROUP INC **4 CYR CT**
NEW CITY, NY 10956

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1582			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
FNA INS SERVICES INC **1000 WOODBURY ROAD**
SUITE 403
WOODBURY, NY 11797

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	1774	INCENTIVES, EDUCATION, COMMUNICATION AND TRAINING	3

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
(6) Total additions			7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions			7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	33930
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan SMART LOCAL 137 INSURANCE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOT OF SMART LOCAL 137 INSURANCE FUND</p>	<p>D Employer Identification Number (EIN) 13-5520944</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	557358-E1		01/01/2024	12/31/2024

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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

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

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

4 Current value of plan's interest under this contract in the general account at year end	4	2099736
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b Balance at the end of the previous year	7b	2209541
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c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	59579
	7c(4)	
	7c(5)	71273
▶ FAIR VALUE ADJUSTMENT		

(6) Total additions	7c(6)	130852
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d Total of balance and additions (add lines 7b and 7c(6))	7d	2340393
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e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	300000
▶ SALES		

(5) Total deductions	7e(5)	300000
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f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	2040393
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Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan SMART LOCAL 137 INSURANCE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOT OF SMART LOCAL 137 INSURANCE FUND	D Employer Identification Number (EIN) 13-5520944

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
HUMANA INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-1263473	73288	314105 & 329846	34	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
---	--------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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	(c) Amount	(d) Purpose	

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account		
(5) Other (specify below)..... ▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(2) Administration charge made by carrier.....		
(3) Transferred to separate account		
(4) Other (specify below)..... ▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	145111
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p>A Name of plan SMART LOCAL 137 INSURANCE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOT OF SMART LOCAL 137 INSURANCE FUND</p>	<p>D Employer Identification Number (EIN) 13-5520944</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
HUMANA INSURANCE COMPANY OF NEW YORK

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
20-2888723	12634	314109	44	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
---	--------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions		7e(5)		
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	183192
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan SMART LOCAL 137 INSURANCE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOT OF SMART LOCAL 137 INSURANCE FUND	D Employer Identification Number (EIN) 13-5520944

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10553	263	03/01/2023	02/29/2024

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

(a) Total amount of commissions paid 33808	(b) Total amount of fees paid 0
---	--

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
CONTEMPORARY STRATEGIC SOLUTIONS
19 WILLOW LANE
SPRING LAKE HEIGHTS, NJ 07762

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
33808			4

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits..... **7c(2)**
 (3) Interest credited during the year..... **7c(3)**
 (4) Transferred from separate account **7c(4)**
 (5) Other (specify below)..... **7c(5)**
 ▶

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier..... **7e(2)**
 (3) Transferred to separate account **7e(3)**
 (4) Other (specify below)..... **7e(4)**
 ▶

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	422604
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan SMART LOCAL 137 INSURANCE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOT OF SMART LOCAL 137 INSURANCE FUND	D Employer Identification Number (EIN) 13-5520944	

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

BOYD WATTERSON ASSET MANAGEMENT LLC

34-1922005

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

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

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

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

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

(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)

EMPIRE HEALTHCHOICE ASSURANCE, INC.

23-7391136

(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?
12 13 15 49 50 62	NONE	161159	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

R. BASULTO

13-5520944

(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	NONE	125356	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SCHULTHEIS & PANETTIERI, LLP

13-1577780

(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	AUDITOR	123230	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

P. KIERNAN

13-5520944

(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	NONE	97654	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

S. D FREDA

13-5520944

(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	NONE	96833	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BENESYS, INC.

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	59212	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

THE SEGAL CO (EASTERN STATES), INC.

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	42727	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CYBERSECOP

82-5102442

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	37200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COLLERAN, O'HARA & MILLS LLP

11-2940050

(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	LEGAL	24166	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

EXPRESS SCRIPTS, INC.

43-1420563

(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?
12 13 50 99	NONE	21139	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GUARDIAN LIFE INSURANCE

13-5123390

(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?
12 50	NONE	17605	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AVANTAX FINANCIAL SERVICES

75-1869963

(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 51	NONE	9555	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LABOR FIRST, LLC

06-1750191

(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?
22 50	NONE	9111	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL SELECT INSURANCE SVCS, INC.

46-0619194

(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?
22 53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	1111	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SVCS, INC.	22 53	1111
(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.	
CHUBB 13-1963496	INSURANCE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>SMART LOCAL 137 INSURANCE FUND</u>	B Three-digit plan number (PN)	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOT OF SMART LOCAL 137 INSURANCE FUND</u>	D Employer Identification Number (EIN) <u>13-5520944</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>LONGVIEW LARGE CAP 500 INDEX VEBA FD</u>	
b Name of sponsor of entity listed in (a):	<u>AMALGAMATED BANK</u>	
c EIN-PN <u>13-4015803-008</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7044250</u>
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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SMART LOCAL 137 INSURANCE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOT OF SMART LOCAL 137 INSURANCE FUND	D Employer Identification Number (EIN) 13-5520944

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	274036	526764
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	596000	393000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	717948	393986
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	257850	254605
(2) U.S. Government securities	1c(2)	77698	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	3036480	2807453
(B) All other	1c(3)(B)	439856	833810
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3295696	3156612
(5) Partnership/joint venture interests	1c(5)	34311	31602
(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)	5833889	7044250
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2209541	2040393
(15) Other	1c(15)	8099	7369

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	116792	177774
f Total assets (add all amounts in lines 1a through 1e).....	1f	16898196	17667618
Liabilities			
g Benefit claims payable.....	1g	899000	775000
h Operating payables.....	1h	78108	148400
i Acquisition indebtedness.....	1i	280257	361211
j Other liabilities.....	1j	1026007	996672
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2283372	2281283
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	14614824	15386335

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)	6320027	
(B) Participants.....	2a(1)(B)	154980	
(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)		6475007
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	405	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	113948	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	35047	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		149400
(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)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	856588	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	699676	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		156912
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-167408	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		-167408

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	1461933
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	4287
d Total income. Add all income amounts in column (b) and enter total	2d	8080131

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5932696
(2) To insurance carriers for the provision of benefits	2e(2)	777789
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	6710485
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)	627098
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	63489
(4) IQPA audit fees	2i(4)	55000
(5) Investment advisory and investment management fees	2i(5)	17460
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	42727
(8) Legal fees	2i(8)	24166
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	9259
(11) Other expenses	2i(11)	-241064
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	598135
j Total expenses. Add all expense amounts in column (b) and enter total	2j	7308620

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	771511
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: SCHULTHEIS & PANETTIERI, LLP

(2) EIN: 13-1577780

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		2275460
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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



Schultheis & Panettieri LLP

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Independent Auditor's Report

Board of Trustees
SMART Local 137 Insurance Fund

Opinion

We have audited the accompanying financial statements of the SMART Local 137 Insurance 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 and plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and plan benefit obligations for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 22 through 29 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 30 through 31 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hauppauge, New York
July 18, 2025

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information				
For calendar plan year 2024 or fiscal plan year beginning		01/01/2024	and ending	12/31/2024
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)		
	<input type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____		
B This return/report is:	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report		
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)		
C If the plan is a collectively-bargained plan, check here.	<input checked="" type="checkbox"/>			
D Check box if filing under:	<input type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> the DFVC program	
	<input type="checkbox"/> special extension (enter description)			
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	<input type="checkbox"/>			

Part II Basic Plan Information—enter all requested information			
1a Name of plan	SMART LOCAL 137 INSURANCE FUND	1b Three-digit plan number (PN) ▶	501
		1c Effective date of plan	09/30/1958
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)	BOT OF SMART LOCAL 137 INSURANCE FUND 50-02 5TH STREET, STE A LONG ISLAND CITY NY 11101		
	2b Employer Identification Number (EIN)	13-5520944	
	2c Plan Sponsor's telephone number	(718) 937-4514	
	2d Business code (see instructions)	238900	

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		7/17/2025	Anthony Fotiadis
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		7/17/2025	Kevin Going
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	351
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	254
	6a(2)	249
	6b	92
	6c	
	6d	341
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	27

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

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 _____

SMART LOCAL 137 INSURANCE FUND
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023

SMART LOCAL 137 INSURANCE FUND
YEARS ENDED DECEMBER 31, 2024 AND 2023

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Independent Auditor's Report

Board of Trustees
SMART Local 137 Insurance Fund

Opinion

We have audited the accompanying financial statements of the SMART Local 137 Insurance 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 and plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and plan benefit obligations for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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.

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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 that 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.

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

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- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 22 through 29 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 30 through 31 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hauppauge, New York
July 18, 2025

SMART LOCAL 137 INSURANCE FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments at fair value		
Interest bearing cash	\$ 87,108	\$ 38,592
U.S. government securities	-	77,698
Corporate debt instruments	3,641,263	3,476,336
Partnership/joint venture interests	2,275,460	2,419,330
Common/collective trust funds	7,044,250	5,833,889
Unallocated contracts	<u>2,040,393</u>	<u>2,209,541</u>
Total investments	15,088,474	14,055,386
Receivables		
Employers' contributions	393,000	596,000
Accrued interest/dividends	27,609	22,721
Related organizations - net	-	54,594
Benefit providers	267,844	582,038
Cash	526,764	274,036
Other assets	7,970	9,117
Right of use asset - operating lease	<u>143,450</u>	<u>84,665</u>
 Total assets	 <u>16,455,111</u>	 <u>15,678,557</u>
 Liabilities		
Accounts payable	72,697	77,575
Related organizations - net	74,846	-
Operating lease	<u>146,233</u>	<u>87,158</u>
 Total liabilities	 <u>293,776</u>	 <u>164,733</u>
 Net assets available for benefits	 <u>\$ 16,161,335</u>	 <u>\$ 15,513,824</u>

SMART LOCAL 137 INSURANCE FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<i>Additions to net assets attributed to:</i>		
Investment income		
Net appreciation in fair value of investments	\$ 1,451,437	\$ 1,335,715
Interest/dividends	<u>149,400</u>	<u>119,033</u>
Total investment income	1,600,837	1,454,748
Less investment expenses	<u>(17,460)</u>	<u>(16,361)</u>
Net investment income	1,583,377	1,438,387
Contributions		
Participants'	154,980	143,320
Employers'	6,320,027	6,442,489
Other income	<u>4,287</u>	<u>114</u>
Total additions	<u>8,062,671</u>	<u>8,024,310</u>
<i>Deductions from net assets attributed to:</i>		
Benefits paid to or for participants		
Health care		
Active participants	5,173,268	4,844,103
Retired participants	883,428	793,781
Group health insurance premiums		
Retired participants	328,303	298,685
Group life insurance premiums		
Active participants	31,555	33,070
Retired participants	2,375	2,112
Stop loss insurance premiums		
Active participants	377,017	384,676
Retired participants	<u>38,539</u>	<u>39,353</u>
Total benefits paid	6,834,485	6,395,780
Administrative expenses	<u>580,675</u>	<u>551,006</u>
Total deductions	<u>7,415,160</u>	<u>6,946,786</u>
Net increase	647,511	1,077,524
Net assets available for benefits		
Beginning of year	<u>15,513,824</u>	<u>14,436,300</u>
End of year	<u><u>\$ 16,161,335</u></u>	<u><u>\$ 15,513,824</u></u>

SMART LOCAL 137 INSURANCE FUND
STATEMENTS OF PLAN BENEFIT OBLIGATIONS
DECEMBER 31, 2024 AND 2023

	2024	2023
Amounts currently payable		
Claims payable, claims incurred but not reported, and premiums due to insurers	\$ <u>775,000</u>	\$ <u>899,000</u>
Postemployment benefit obligations		
Accumulated eligibility credits	<u>1,246,000</u>	<u>1,454,000</u>
Postretirement benefit obligations, net of amounts currently payable		
Retired participants	11,701,000	11,448,000
Other participants fully eligible for benefits	4,270,000	6,864,000
Participants not yet fully eligible for benefits	<u>10,622,000</u>	<u>12,409,000</u>
	<u>26,593,000</u>	<u>30,721,000</u>
Plan's total benefit obligations	<u>\$ 28,614,000</u>	<u>\$ 33,074,000</u>

SMART LOCAL 137 INSURANCE FUND

STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Amounts currently payable		
Balance at beginning of year	\$ 899,000	\$ 738,000
Claims reported and approved for payment	6,710,485	6,556,780
Total benefits paid	<u>(6,834,485)</u>	<u>(6,395,780)</u>
Balance at end of year	<u>775,000</u>	<u>899,000</u>
 Postemployment benefit obligations		
Balance at beginning of year	1,454,000	1,726,000
Net change during year:		
Accumulated eligibility credits	<u>(208,000)</u>	<u>(272,000)</u>
Balance at end of year	<u>1,246,000</u>	<u>1,454,000</u>
 Postretirement benefit obligations, net of amounts currently payable		
Balance at beginning of year	30,721,000	40,973,000
Increase (decrease) in postretirement benefits attributed to:		
Benefits earned and other changes	751,000	995,000
Benefits reclassified to amount currently payable	(1,339,000)	(1,752,000)
Interest	1,443,000	2,005,000
Change in actuarial assumptions	(3,726,000)	(11,500,000)
Actuarial experience gain	<u>(1,257,000)</u>	<u>-</u>
Balance at end of year	<u>26,593,000</u>	<u>30,721,000</u>
 Plan's total benefit obligations at end of year	 <u>\$ 28,614,000</u>	 <u>\$ 33,074,000</u>

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 1 - Description of Plan and Significant Accounting Policies

The following description of the SMART Local 137 Insurance Fund (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan first became effective September 30, 1958 and is a welfare benefit plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the International Association of Sheet Metal, Air, Rail and Transportation Local Union 137 (the "Union") and various employers and employer associations in the sheet metal industry in the New York and New Jersey metropolitan areas. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

Purpose

The purpose of the Plan is to provide health and other benefits to eligible participants.

Benefits

Benefits are paid by means of a trust and group insurance contracts. The benefits include, but are not limited to hospital, major medical, prescription drug, optical, dental, life insurance, and accidental death and dismemberment. Actual benefits, including conditions thereto, are governed by the provisions of the Plan.

Stop loss insurance

The Plan maintains a stop loss insurance policy in an effort to limit exposure against medical claims. This policy has a per participant deductible of \$250,000, except for one participant with a lasered deductible of \$415,000. For the years ended December 31, 2024 and 2023, stop loss reimbursements totaling \$138,629 and \$350,450 were netted with benefits paid on the Statement of Changes in Net Assets Available for Benefits.

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Participants consist of the following classes

Active participants and dependents

An individual is eligible for benefits if employed for at least six months with an employer subject to a collective bargaining agreement which requires the employer to make contributions to the Plan. A new participant becomes eligible for benefits under the Plan once he or she has worked 500 hours in covered employment within any six-month period, and continuous monthly eligibility is maintained by working 450 hours in the previous six-month roll-over period. If participants do not meet the hours requirement for an eligibility period, they may self-pay up to 25 hours to satisfy the hours requirement.

Production Worker employees become eligible for coverage once they complete 90 days of covered employment, and maintain continuous coverage for each month for which their employer makes contributions on their behalf. Production Worker employees eligibility for benefits will terminate after contributions cease to be made to the Plan on their behalf.

Retired participants and dependents

A participant who retires between the ages of 60 and 65 is eligible for benefits at no cost to the participant provided he or she: is in receipt of a retirement benefit from the Sheet Metal Workers National Pension Fund, was eligible for benefits prior to retirement, and maintained contributions made to the Plan for at least twenty five years prior to retirement. Eligibility for the participant's qualifying spouse is maintained through voluntary contributions until the spouse becomes eligible for Medicare benefits.

A participant who retires at age 55 is eligible for benefits at no cost to the participant provided he or she: is in receipt of a 55/30 retirement benefit from the Sheet Metal Workers National Pension Fund, was receiving benefits prior to retirement, and maintained contributions made to the Plan for at least thirty years prior to retirement. Eligibility for the participant's qualifying spouse is maintained through voluntary contributions until the spouse becomes eligible for Medicare benefits.

A participant who retires between the ages of 55 and 60 is eligible for benefits provided he or she: makes a voluntary monthly contribution, is in receipt of a retirement benefit from the Sheet Metal Workers National Pension Fund, was eligible for benefits prior to retirement, and maintained contributions made to the Plan for at least twenty five years prior to retirement. Eligibility for the participant's qualifying spouse is also maintained through voluntary contributions until they become eligible for Medicare benefits.

Inactive participants and surviving dependents

Participants who fail to meet eligibility requirements may pay to extend coverage for a maximum period of 18 months. Qualifying spouses and dependents may pay to extend coverage for a maximum period of up to 36 months. Monthly rates are actuarially calculated and vary based on type of benefit program coverage.

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Plan termination

The Trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend or terminate it as provided for by the applicable Trust Agreement and Plan provisions. If the Plan is terminated, trust assets will be used to pay all expenses under the terms of the Plan in the order of priority specified in the Plan and as otherwise required by law.

Basis of accounting

The financial statements are presented on the accrual basis of accounting.

Use of 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 the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Investment valuation and income recognition

The Plan's investments are stated at fair value. See "Fair value measurements" footnote for additional information.

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

Employers' and participants' contributions receivable

Employers' and participants' contributions receivable are estimated based on receipts in the subsequent plan year that pertain to prior plan years.

The Plan, in its normal course of business, performs audits of the records of contributing employers to monitor compliance with their obligation to make contributions to the Plan. It is the Plan's policy that any employer contributions due to the Plan based on these procedures are recorded as income in the period in which such amounts are received.

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Revenue collection procedures

The Plan collects contributions remitted by employers in accordance with the terms of various collective bargaining agreements. Employers generally remit the contributions for all related entities in a single check. A separate checking account is maintained by the Plan to process and allocate these contributions based on each related organization's contribution rate.

Lease

The Plan assesses whether a contractual arrangement qualifies as a lease at inception and only reassesses its determination if the terms and conditions of the arrangement are modified. If an arrangement qualifies as a lease, the Plan evaluates whether it should be classified as an operating or financing lease.

For leases assessed as long-term, lease right-of-use assets represent the Plan's right to use the underlying asset for the lease term and lease liabilities represent the Plan's obligation to make lease payments arising from the leases. The Plan records a lease liability based on the future estimated cash payments discounted over the non-cancellable portion of the lease term. In the event an implicit discount rate is not readily determined in lease agreements, the Plan uses the risk-free Treasury rate at the lease commencement date in determining the present value of future lease payments. Lease right-of-use assets may include lease payments made and exclude lease incentives. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

Administrative expense allocation

The administrative office is occupied by the Plan and its related Union, Annuity, Apprenticeship Training and Scholarship Funds. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for shared expenses.

Reimbursements received from related organizations for the years ended December 31, 2024 and 2023 were \$443,100 and \$494,900, respectively.

Reimbursements paid to related organizations for the years ended December 31, 2024 and 2023 were \$24,825 and \$18,118, respectively.

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Postretirement benefits obligations

Although the Plan has calculated and reported a postretirement benefit obligation, this amount is based on the assumption that the Plan will continue in its current form and that the Trustees will continue to provide benefits to retired participants. However, such benefits do not vest, and the Trustees reserve the right to amend the Plan to modify or discontinue any benefits. The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to participants' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated participants and their beneficiaries and dependents, and (2) active participants and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing trust assets. Prior to an active participant's full eligibility date, the postretirement benefit obligation is the portion of the expected benefit obligation that is attributed to that participant's service in the industry rendered to the valuation date.

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

For 2024 measurement purposes, a 7.25% annual rate increase in the per capita cost of pre-age 65 medical benefits was assumed and the rate was assumed to decrease gradually over an 11 year period to a rate of 4.50% and to remain at that level thereafter. For post-age 65 medical benefits, a 7.00% annual rate increase in the per capita cost of post-age 65 medical benefits was assumed and the rate was assumed to decrease gradually over an 10 year period to a rate of 4.50% and to remain at that level thereafter. For prescription drug benefits a 10.00% annual rate increase was assumed and the rate was assumed to decrease gradually over a 22 year period to a rate of 4.50%, and to remain at that level thereafter. For dental and vision benefits a 3.00% annual rate of increase was assumed.

For 2023 measurement purposes, a 7.50% annual rate increase in the per capita cost of pre-age 65 medical benefits was assumed and the rate was assumed to decrease gradually over a 12 year period to a rate of 4.50% and to remain at that level thereafter. For post-age 65 medical benefits, a 18.50% annual rate increase was assumed for 2024, a 7.00% annual rate increase was assumed for 2025, and the rate was assumed to decrease gradually over a 10 year period to 4.50% and remain at that level thereafter. For prescription drug benefits a 10.00% annual rate increase was assumed and the rate was assumed to decrease gradually over a 22 year period to a rate of 4.50%, and to remain at that level thereafter. For dental and vision benefits a 3.00% annual rate of increase was assumed.

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Postretirement benefits obligations (cont'd)

The following were other significant assumptions used in the valuation as of December 31, 2024 and 2023:

Average discount rate	2024 - 5.50% 2023 - 4.80%
Retirement rates	Various rates based on age and years of service beginning at age 55
Mortality - Healthy	2024 - Pri-2012 Blue Collar Health Retiree Headcount-weighted Mortality Tables (sex-distinct), projected generationally using Scale MP-2021 2023 - Healthy Males: 103% of the RP-2006 Blue Collar Male Employee Mortality Table, projected generationally from 2006 with scale MP-2018 2023 - Healthy Females: 108% of the RP-2006 Blue Collar Female Employee Mortality Table, projected generationally from 2006 with scale MP-2018
Mortality - Disabled	2024 - Pri-2012 Disabled Retiree Headcount-weighted Mortality Tables (sex-distinct), projected generationally using Scale MP-2021 2023 - Disabled Male: 90% of the Headcount-weighted RP-2006 Disabled Male Retiree Mortality Table, projected generationally from 2006 with scale MP-2018 2023 - Disabled Female: 100% of the Headcount-weighted RP-2006 Disabled Female Retiree Mortality Table, projected generationally from 2006 with scale MP-2018

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Postretirement benefits obligations (cont'd)

Mortality - Survivor annuitants	2024 only - Pri-2012 Blue Collar Healthy Contingent Survivor Headcount-weighted Mortality Tables (sex-distinct), projected generationally using Scale MP-2021
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The foregoing assumptions are based on the premise that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The discount rate is reset each year based on the rates of return on high-quality fixed income investments currently available as of the valuation measurement date whose cash flows match the timing and amount of expected benefit payments.

The average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point, it would increase the obligation as of December 31, 2024 and 2023 by \$3,745,000 and \$4,907,000, respectively.

An actuarial experience gain lowered the 2024 obligations by \$1,257,000. This was the net result of gains and losses due to demographic changes.

Valuation assumption changes decreased the 2024 obligations by \$3,726,000. This was the net result of (1) a decrease in obligations due to revising the valuation-year per capita health costs and the future trend on such costs, (2) a decrease in obligations due to updating the 2025 self-pay amounts to the actual rather than the expected amounts based on the prior year assumptions, (3) a decrease in obligations due to revising the demographic assumptions, and (4) a decrease in obligations due to raising the discount rate.

Valuation assumption changes decreased the 2023 obligations by \$11,500,000. This was the net result of (1) a decrease in obligations due to revising the valuation-year per capita health costs, removing the age adjustment for the MAPD plan's premium costs, and (2) a increase in obligations due to lowering the discount rate.

Note 2 - 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 inputs to the valuation methodology are unadjusted quoted prices, in active markets, for identical assets that the Plan has the ability to access.

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 2 - Fair value measurements (cont'd)

Level 2 inputs to the valuation methodology include: quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs are generally based on the best information available, which may include the reporting entity's own assumptions and data.

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

U.S. government securities: U.S. Treasury notes are valued at the closing price reported on the active market on which the individual securities are traded. Other U.S. government and agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate debt instruments: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Unallocated contracts: Value estimated by Prudential applying a Composite Market Value Factor to the Plan's contract value at year end.

Investments measured at net asset value: Common/collective trust funds and limited partnerships are estimated by the management of the investment.

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

Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables below are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 2 - Fair value measurements (cont'd)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of December 31, 2024, with fair value measurements on a recurring basis:

	<u>2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Interest bearing cash	\$ 87,108	\$ 87,108	\$ -	\$ -
Corporate debt instruments	3,641,263	-	3,641,263	-
Unallocated contracts	<u>2,040,393</u>	<u>-</u>	<u>-</u>	<u>2,040,393</u>
Total assets in the fair value hierarchy	5,768,764	\$ <u><u>87,108</u></u>	\$ <u><u>3,641,263</u></u>	\$ <u><u>2,040,393</u></u>
Investments measured at net asset value	<u>9,319,710</u>			
Investments at fair value	\$ <u><u>15,088,474</u></u>			

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of December 31, 2023, with fair value measurements on a recurring basis:

	<u>2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Interest bearing cash	\$ 38,592	\$ 38,592	\$ -	\$ -
U.S. government securities	77,698	77,698	-	-
Corporate debt instruments	3,476,336	-	3,476,336	-
Unallocated contracts	<u>2,209,541</u>	<u>-</u>	<u>-</u>	<u>2,209,541</u>
Total assets in the fair value hierarchy	5,802,167	\$ <u><u>116,290</u></u>	\$ <u><u>3,476,336</u></u>	\$ <u><u>2,209,541</u></u>
Investments measured at net asset value	<u>8,253,219</u>			
Investments at fair value	\$ <u><u>14,055,386</u></u>			

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 3 - Cash

At times throughout the year the Plan may have, on deposit in banks, amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts and the Trustees believe it is not exposed to any significant credit risks.

Note 4 - Risks and uncertainties

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

The actuarial present value of benefit obligations are reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Note 5 - Common/collective trust fund

LongView LargeCap 500 Index VEBA Fund is a tax-exempt, nonregistered diversified index fund established by Amalgamated Bank. Admissions and withdrawals may be made on each business day and, at the option of the LongView LargeCap 500 Index VEBA Fund's trustees, may be made in cash or in-kind or partly in cash and partly in-kind. In-kind contributions and withdrawals consist of investments at fair value at the date of admission or withdrawal. The estimated fair value of the Plan's investment as of December 31, 2024 and 2023, was \$7,044,250 and \$5,833,889, respectively.

Note 6 - Unallocated contract

The Plan is invested in the Prudential Fixed Rate Fund that is a combination of a group annuity contract and a portfolio of assets held in trust for the exclusive benefit of plan participants. Amounts contributed to the contract are deposited in a General Account and are invested in publicly traded and privately placed debt securities and mortgage loans, and to a lesser extent, real estate and other equity investments. The overall credit quality is investment grade and the exposure to high yield assets is limited to ten percent. The interest rate credited on contract balances is reset pursuant to a formula contained in the group annuity contract. The crediting interest rates for the years ended December 31, 2024 and 2023 ranged between 2.60% and 4.15% and 2.35% and 3.45%, respectively. The investment's estimated fair value is determined by Prudential based on their application of a composite market value factor. The estimated fair value of the Plan's investment as of December 31, 2024 and 2023 was \$2,040,393 and \$2,209,541, respectively.

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 6 - Unallocated contract (cont'd)

Contract value (based on contributions plus earnings, less withdrawals and administrative expenses) of the investment held as of December 31, 2024 and 2023 was \$2,099,736 and \$2,340,157, respectively. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the Plan's investment in the contract and, if such investment is not sufficient, by the full faith and credit of Prudential.

Note 7 - Partnership

Boyd Watterson GSA Fund, L.P. and Subsidiary (the "GSA Partnership"), a Delaware limited partnership, was formed to acquire, develop, own, and operate a diversified portfolio of real estate investments in commercial property. The GSA Partnership was formed to operate as a perpetual life, open-end, commingled collective investment fund and intends to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration or other federal government agencies. Redemption requests must be made at least 60 days prior to a calendar quarter end and is subject to certain restrictions. The estimated fair value of the Plan's investment as of December 31, 2024 and 2023, was \$2,275,460 and \$2,419,330, respectively.

Note 8 - Party-in-interest transactions

Certain Plan investments are held by the manager of the investment; therefore, transactions relating to those investments qualify as exempt party-in-interest transactions and are identified as such on the supplemental schedules of investments.

Note 9 - Employers' and participants' contributions

In accordance with collective bargaining agreements and participation agreements, employers are required to make contributions to the Plan on behalf of employees performing covered work. Contributions are based on hourly or monthly rates.

Participants' contributions for continuation of coverage are made in accordance with rates stated by the Plan.

Note 10 - Lease

The Plan subleases office space from the Union, a related organization, in accordance with a lease that expires April 30, 2025. The Plan subsequently extended the lease through April 30, 2030. Rent is payable in monthly installments and is subject to escalations of approximately 3%, effective May 1 of each year. The Plan recognized a right-of-use asset and liability in connection with the lease. Occupancy expense for the years ended December 31, 2024 and 2023 was \$29,936 and \$28,032, respectively.

Future minimum annual lease obligations as of December 31, 2024 are as follows:

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 10 - Lease (cont'd)

2025	\$	30,434
2026		31,298
2027		32,237
2028		33,204
2029		34,199
2030 and thereafter		11,511
Less: Present value discount		<u>(26,650)</u>
Total	\$	<u><u>146,233</u></u>

Note 11 - Benefit obligations compared to net assets available for benefits

	<u>2024</u>	<u>2023</u>
Net assets available for benefits	\$ 16,161,335	\$ 15,513,824
Plan's total benefit obligations	<u>28,614,000</u>	<u>33,074,000</u>
Plan's total benefit obligations over net assets available for benefits	\$ <u><u>(12,452,665)</u></u>	\$ <u><u>(17,560,176)</u></u>

The Plan's benefit obligations over net assets available for benefits as of December 31, 2024 and 2023 relate primarily to the postretirement benefit obligation, the funding of which is not explicitly covered by the contribution rate provided by the current bargaining agreement. Such postretirement benefits have been historically funded from current contributions for active participants, and the Trustees may choose to continue this "pay as you go" funding, or the Trustees may seek to increase contributions or reduce benefits.

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 12 - Reconciliation of financial statements to Form 5500

For financial statement purposes, claims payable, claims incurred but not reported, and premiums due to insurers are presented on the Statement of Plan Benefit Obligations. This differs from the reporting requirements of the Department of Labor which requires that these liabilities be shown on the Statement of Net Assets Available for Benefits.

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 16,161,335	\$ 15,513,824
Less: claims payable, claims incurred but not reported, and premiums due to insurers	<u>775,000</u>	<u>899,000</u>
Net assets available for benefits as reported on Form 5500	<u>\$ 15,386,335</u>	<u>\$ 14,614,824</u>

The net increase (decrease) in net assets available for benefits is also affected by the difference in the reporting requirements related to benefit obligations. For financial statement purposes the change in benefit liabilities between two years is shown on the Statement of Changes in Plan Benefit Obligations. For Form 5500 purposes this change is included in benefits paid.

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

SMART LOCAL 137 INSURANCE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 12 - Reconciliation of financial statements to Form 5500 (cont'd)

The following is a reconciliation of the reclassifications:

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Investment income	\$ 1,583,377	\$ 17,460	\$ 1,600,837
Contributions	6,475,007	-	6,475,007
Other income	<u>4,287</u>	<u>-</u>	<u>4,287</u>
 Total additions	 <u>8,062,671</u>	 <u>17,460</u>	 <u>8,080,131</u>
 Benefits paid to or for participants	 6,834,485	 (124,000)	 6,710,485
Administrative expenses	<u>580,675</u>	<u>17,460</u>	<u>598,135</u>
 Total deductions	 <u>7,415,160</u>	 <u>(106,540)</u>	 <u>7,308,620</u>
 Net increase (decrease)	 <u>\$ 647,511</u>	 <u>\$ 124,000</u>	 <u>\$ 771,511</u>

In addition to the above reclassifications, the Plan's investments have been reclassified for Form 5500 purposes in accordance with the Department of Labor's plan asset regulations. See the Schedule Reconciling the Statement of Net Assets Available for Benefits to Form 5500 on page 30.

Note 13 - Tax status

The trust funding the Plan has received an exemption letter from the IRS dated December 30, 1958, stating that the trust is tax exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code ("IRC"). The Plan and trust are required to operate in conformity with the IRC to maintain the tax exempt status of the trust. The Trustees believe that the Plan, including amendments, is being operated in compliance with the applicable requirements of the IRC and, therefore, believe the related trust is tax exempt.

SMART LOCAL 137 INSURANCE FUND
SCHEDULE OF INTEREST BEARING CASH

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	ISSUER	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
	FDIC INSURED BANKS	0.01%	ON DEMAND	\$ 87,108	\$ 87,108
	BOYD WATTERSON GSA FUND LP - INTEREST BEARING CASH			167,497	167,497
				<u>\$ 254,605</u>	<u>\$ 254,605</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

SMART LOCAL 137 INSURANCE FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)

(c) - DESCRIPTION
CORPORATE DEBT INSTRUMENTS -
PREFERRED

(d)

(e)

ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ATHENE GLOBAL	2.50%	01/14/2025	\$ 65,000	\$ 65,032	\$ 64,945
LINDE INC	2.65%	02/05/2025	75,000	72,499	74,832
PACCAR FINANCIAL CORP	1.80%	02/06/2025	75,000	75,090	74,791
AMEREN ILL CO	3.25%	03/01/2025	75,000	73,132	74,803
DEERE & CO	2.75%	04/15/2025	75,000	72,568	74,599
TARGET CORP	2.25%	04/15/2025	75,000	75,350	74,444
CHEVRON CORP	1.55%	05/11/2025	75,000	70,789	74,185
UNITED STATES BANCORP	1.45%	05/12/2025	75,000	75,225	74,142
EMERSON ELEC CO	3.15%	06/01/2025	75,000	72,808	74,621
HERSHEY CO	0.90%	06/01/2025	75,000	69,892	73,812
HONEYWELL INTL INC	1.35%	06/01/2025	75,000	75,258	74,024
ABBOTT LABS	3.88%	09/15/2025	75,000	76,677	74,666
APPLIED MATLS INC	3.90%	10/01/2025	75,000	73,097	74,657
AMAZON COM INC	5.20%	12/03/2025	75,000	75,514	75,427
VISA INC	3.15%	12/14/2025	75,000	76,754	74,149
PROCTER & GAMBLE CO	4.10%	01/26/2026	75,000	74,734	74,785
EXXON MOBIL CORP	3.04%	03/01/2026	75,000	72,403	73,821
JOHNSON & JOHNSON	2.45%	03/01/2026	75,000	76,555	73,322
WALMART INC	3.05%	07/08/2026	75,000	72,833	73,506
APPLE INC	2.05%	09/11/2026	75,000	76,610	72,143
CISCO SYS INC	2.50%	09/20/2026	75,000	71,057	72,681
NIKE INC	2.38%	11/01/2026	75,000	70,684	72,299
PFIZER INC	3.00%	12/15/2026	75,000	71,794	72,969
APPLIED MATLS INC	3.30%	04/01/2027	75,000	72,396	73,071
INTEL CORP	3.15%	05/11/2027	80,000	75,743	76,774
MERCK & CO INC	1.70%	06/10/2027	75,000	68,154	70,317
KIMBERLY CLARK CORP	1.05%	09/15/2027	50,000	48,428	45,683
COCA COLA CO	1.00%	03/15/2028	75,000	72,101	67,263
ASSURED GTY US HLDGS INC	6.13%	09/15/2028	75,000	77,007	77,829
GLOBE LIFE INC	4.55%	09/15/2028	75,000	71,633	74,050
TOYOTA MTR CR CORP	1.00%	09/25/2028	75,000	74,512	64,606
HOME DEPOT INC	3.90%	12/06/2028	100,000	107,004	97,417
JOHN DEERE CAPITAL CORP	4.50%	01/16/2029	100,000	100,868	99,095
ENTERGY TEX INC	4.00%	03/30/2029	75,000	81,338	72,572
MASTERCARD INC	2.95%	06/01/2029	100,000	103,345	93,306
UNILEVER CAP CORP	2.13%	09/06/2029	75,000	77,998	66,760
DUKE ENERGY FLA LLC	2.50%	12/01/2029	75,000	78,945	67,383
REINSURANCE GROUP AMER INC	3.15%	06/15/2030	75,000	79,430	67,704
			<u>\$ 2,895,000</u>	<u>\$ 2,875,257</u>	<u>\$ 2,807,453</u>

SMART LOCAL 137 INSURANCE FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
NATIONAL RURAL UTILS COOP FIN CORP	2.85%	01/27/2025	\$ 75,000	\$ 75,115	\$ 74,861
ROCKWELL AUTOMATION INC	2.88%	03/01/2025	75,000	72,618	74,739
3M CO	2.25%	09/19/2026	75,000	76,840	71,985
BOOKING HOLDINGS INC	3.55%	03/15/2028	75,000	79,874	72,523
SOUTHERN CALIF EDISON CO	5.65%	10/01/2028	75,000	76,424	76,775
ALTRIA GROUP INC	4.80%	02/14/2029	75,000	75,794	74,106
WASTE MGMT INC	4.88%	02/15/2029	75,000	76,581	75,360
INTERCONTINENTAL EXCHANGE INC	4.35%	06/15/2029	48,000	48,644	46,953
PHILIP MORRIS INTL INC	5.63%	11/17/2029	75,000	76,632	77,252
HOST HOTELS & RESORTS LP	3.38%	12/15/2029	80,000	73,558	73,187
PHILLIPS 66 CO	3.15%	12/15/2029	75,000	68,047	68,818
COMCAST CORP	4.25%	10/15/2030	49,000	49,307	47,251
			<u>\$ 852,000</u>	<u>\$ 849,434</u>	<u>\$ 833,810</u>

SMART LOCAL 137 INSURANCE FUND
SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
BOYD WATTERSON GSA FUND LP - CORPORATE STOCK	-	\$ <u>2,851,277</u>	\$ <u>3,156,612</u>
		\$ <u>2,851,277</u>	\$ <u>3,156,612</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

SMART LOCAL 137 INSURANCE FUND

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
<u>ISSUER</u>		<u>COST</u>	<u>CURRENT VALUE</u>
BOYD WATTERSON GSA FUND LP - PARTNERSHIP/JOINT VENTURE INTEREST		\$ <u>28,699</u>	\$ <u>31,602</u>
		\$ <u>28,699</u>	\$ <u>31,602</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

SMART LOCAL 137 INSURANCE FUND
SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS
DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501
FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d)	(e)
	ISSUER	<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
*	LONGVIEW LARGE CAP 500 VEBA INDEX	7,391	\$ 2,821,855	\$ 7,044,250
			<u>\$ 2,821,855</u>	<u>\$ 7,044,250</u>

* PARTY-IN-INTEREST

SMART LOCAL 137 INSURANCE FUND
SCHEDULE OF UNALLOCATED CONTRACTS
DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501
FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION UNALLOCATED CONTRACTS	(d)	(e)
	ISSUER	INTEREST RATE	COST	CURRENT VALUE
*	PRUDENTIAL FIXED RATE FUND	2.60%	\$ <u>2,099,736</u>	\$ <u>2,040,393</u>
			\$ <u>2,099,736</u>	\$ <u>2,040,393</u>

* PARTY-IN-INTEREST

SMART LOCAL 137 INSURANCE FUND

SCHEDULE OF OTHER INVESTMENTS

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION OTHER INVESTMENTS	(d)	(e)
ISSUER		COST	CURRENT VALUE
<u>BOYD WATTERSON GSA FUND LP - OTHER INVESTMENTS</u>		\$ <u>6,692</u>	\$ <u>7,369</u>
		\$ <u>6,692</u>	\$ <u>7,369</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

SMART LOCAL 137 INSURANCE FUND

SCHEDULE RECONCILING THE STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS TO FORM 5500

DECEMBER 31, 2024

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Assets			
Investments			
Interest bearing cash	\$ 87,108	\$ 167,497	\$ 254,605
Corporate debt instruments	3,641,263	-	3,641,263
Corporate stock	-	3,156,612	3,156,612
Partnership/joint venture interests	2,275,460	(2,243,858)	31,602
Common/collective trust funds	7,044,250	-	7,044,250
Unallocated contracts	2,040,393	-	2,040,393
Other investments	-	7,369	7,369
Receivables			
Employers' contributions	393,000	-	393,000
Accrued interest/dividends	27,609	-	27,609
Benefit providers	267,844	-	267,844
Other receivables	-	98,533	98,533
Cash	526,764	-	526,764
Other assets	7,970	26,354	34,324
Right of use asset - operating lease	<u>143,450</u>	<u>-</u>	<u>143,450</u>
Total assets	<u>16,455,111</u>	<u>1,212,507</u>	<u>17,667,618</u>
Liabilities			
Operating payables	147,543	857	148,400
Acquisition indebtedness	-	361,211	361,211
Other liabilities	<u>146,233</u>	<u>850,439</u>	<u>996,672</u>
Total liabilities	<u>293,776</u>	<u>1,212,507</u>	<u>1,506,283</u>
Net assets available for benefits	\$ <u>16,161,335</u>	\$ <u>-</u>	16,161,335
Less benefit obligations currently payable			<u>775,000</u>
Net assets available to benefits Form 5500			\$ <u>15,386,335</u>

The Plan's holdings in various investments were determined to be plan assets for Form 5500 purposes. This schedule reconciles audited financial statement amounts, plus the Plan's share of amounts provided by the investment managers to the Form 5500 Schedule H amounts. In addition, for financial statement purposes, claims payable and claims incurred but not reported are presented on the Statement of Plan's Benefit Obligation. This differs from the reporting requirements of the Department of Labor which requires that these liabilities be shown on the Statement of Net Assets Available for Benefits.

SMART LOCAL 137 INSURANCE FUND
SCHEDULES OF ADMINISTRATIVE EXPENSES
YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Payroll	\$ 339,998	\$ 389,451
Payroll taxes	27,538	31,270
Employee benefits	259,562	299,793
Occupancy	29,936	28,032
Office	15,276	12,126
Postage	1,743	3,743
Legal	24,166	17,862
Accounting	71,375	54,000
Payroll audits	51,855	48,907
Actuarial consulting	42,727	42,500
Computer	100,613	59,660
Insurance	28,291	32,980
Conferences and meetings	9,259	6,112
Depreciation	1,352	1,352
Reimbursements to related organizations	24,825	18,118
Reimbursements from related organizations	(443,100)	(494,900)
Reimbursed collection costs	<u>(4,741)</u>	<u>-</u>
Total administrative expenses	<u>\$ 580,675</u>	<u>\$ 551,006</u>

SMART LOCAL 137 INSURANCE FUND
SCHEDULE OF INTEREST BEARING CASH

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
ISSUER		INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
FDIC INSURED BANKS		0.01%	ON DEMAND	\$ 87,108	\$ 87,108
BOYD WATTERSON GSA FUND LP - INTEREST BEARING CASH				167,497	167,497
				<u>\$ 254,605</u>	<u>\$ 254,605</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

SMART LOCAL 137 INSURANCE FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)

(c) - DESCRIPTION
CORPORATE DEBT INSTRUMENTS -
PREFERRED

(d)

(e)

ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ATHENE GLOBAL	2.50%	01/14/2025	\$ 65,000	\$ 65,032	\$ 64,945
LINDE INC	2.65%	02/05/2025	75,000	72,499	74,832
PACCAR FINANCIAL CORP	1.80%	02/06/2025	75,000	75,090	74,791
AMEREN ILL CO	3.25%	03/01/2025	75,000	73,132	74,803
DEERE & CO	2.75%	04/15/2025	75,000	72,568	74,599
TARGET CORP	2.25%	04/15/2025	75,000	75,350	74,444
CHEVRON CORP	1.55%	05/11/2025	75,000	70,789	74,185
UNITED STATES BANCORP	1.45%	05/12/2025	75,000	75,225	74,142
EMERSON ELEC CO	3.15%	06/01/2025	75,000	72,808	74,621
HERSHEY CO	0.90%	06/01/2025	75,000	69,892	73,812
HONEYWELL INTL INC	1.35%	06/01/2025	75,000	75,258	74,024
ABBOTT LABS	3.88%	09/15/2025	75,000	76,677	74,666
APPLIED MATLS INC	3.90%	10/01/2025	75,000	73,097	74,657
AMAZON COM INC	5.20%	12/03/2025	75,000	75,514	75,427
VISA INC	3.15%	12/14/2025	75,000	76,754	74,149
PROCTER & GAMBLE CO	4.10%	01/26/2026	75,000	74,734	74,785
EXXON MOBIL CORP	3.04%	03/01/2026	75,000	72,403	73,821
JOHNSON & JOHNSON	2.45%	03/01/2026	75,000	76,555	73,322
WALMART INC	3.05%	07/08/2026	75,000	72,833	73,506
APPLE INC	2.05%	09/11/2026	75,000	76,610	72,143
CISCO SYS INC	2.50%	09/20/2026	75,000	71,057	72,681
NIKE INC	2.38%	11/01/2026	75,000	70,684	72,299
PFIZER INC	3.00%	12/15/2026	75,000	71,794	72,969
APPLIED MATLS INC	3.30%	04/01/2027	75,000	72,396	73,071
INTEL CORP	3.15%	05/11/2027	80,000	75,743	76,774
MERCK & CO INC	1.70%	06/10/2027	75,000	68,154	70,317
KIMBERLY CLARK CORP	1.05%	09/15/2027	50,000	48,428	45,683
COCA COLA CO	1.00%	03/15/2028	75,000	72,101	67,263
ASSURED GTY US HLDGS INC	6.13%	09/15/2028	75,000	77,007	77,829
GLOBE LIFE INC	4.55%	09/15/2028	75,000	71,633	74,050
TOYOTA MTR CR CORP	1.00%	09/25/2028	75,000	74,512	64,606
HOME DEPOT INC	3.90%	12/06/2028	100,000	107,004	97,417
JOHN DEERE CAPITAL CORP	4.50%	01/16/2029	100,000	100,868	99,095
ENTERGY TEX INC	4.00%	03/30/2029	75,000	81,338	72,572
MASTERCARD INC	2.95%	06/01/2029	100,000	103,345	93,306
UNILEVER CAP CORP	2.13%	09/06/2029	75,000	77,998	66,760
DUKE ENERGY FLA LLC	2.50%	12/01/2029	75,000	78,945	67,383
REINSURANCE GROUP AMER INC	3.15%	06/15/2030	75,000	79,430	67,704
			<u>\$ 2,895,000</u>	<u>\$ 2,875,257</u>	<u>\$ 2,807,453</u>

SMART LOCAL 137 INSURANCE FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
NATIONAL RURAL UTILS COOP FIN CORP	2.85%	01/27/2025	\$ 75,000	\$ 75,115	\$ 74,861
ROCKWELL AUTOMATION INC	2.88%	03/01/2025	75,000	72,618	74,739
3M CO	2.25%	09/19/2026	75,000	76,840	71,985
BOOKING HOLDINGS INC	3.55%	03/15/2028	75,000	79,874	72,523
SOUTHERN CALIF EDISON CO	5.65%	10/01/2028	75,000	76,424	76,775
ALTRIA GROUP INC	4.80%	02/14/2029	75,000	75,794	74,106
WASTE MGMT INC	4.88%	02/15/2029	75,000	76,581	75,360
INTERCONTINENTAL EXCHANGE INC	4.35%	06/15/2029	48,000	48,644	46,953
PHILIP MORRIS INTL INC	5.63%	11/17/2029	75,000	76,632	77,252
HOST HOTELS & RESORTS LP	3.38%	12/15/2029	80,000	73,558	73,187
PHILLIPS 66 CO	3.15%	12/15/2029	75,000	68,047	68,818
COMCAST CORP	4.25%	10/15/2030	49,000	49,307	47,251
			<u>\$ 852,000</u>	<u>\$ 849,434</u>	<u>\$ 833,810</u>

SMART LOCAL 137 INSURANCE FUND
SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
BOYD WATTERSON GSA FUND LP - CORPORATE STOCK	-	\$ <u>2,851,277</u>	\$ <u>3,156,612</u>
		\$ <u>2,851,277</u>	\$ <u>3,156,612</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

SMART LOCAL 137 INSURANCE FUND

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
	ISSUER		COST	CURRENT VALUE
	BOYD WATTERSON GSA FUND LP - PARTNERSHIP/JOINT VENTURE INTEREST		\$ <u>28,699</u>	\$ <u>31,602</u>
			\$ <u>28,699</u>	\$ <u>31,602</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

SMART LOCAL 137 INSURANCE FUND
SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS
DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501
FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d)	(e)
		<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
*	<u>ISSUER</u> LONGVIEW LARGE CAP 500 VEBA INDEX	7,391	\$ <u>2,821,855</u>	\$ <u>7,044,250</u>
			\$ <u>2,821,855</u>	\$ <u>7,044,250</u>

* PARTY-IN-INTEREST

SMART LOCAL 137 INSURANCE FUND
SCHEDULE OF UNALLOCATED CONTRACTS
DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501
FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION UNALLOCATED CONTRACTS	(d)	(e)
	ISSUER	INTEREST RATE	COST	CURRENT VALUE
*	PRUDENTIAL FIXED RATE FUND	2.60%	\$ <u>2,099,736</u>	\$ <u>2,040,393</u>
			\$ <u>2,099,736</u>	\$ <u>2,040,393</u>

* PARTY-IN-INTEREST

SMART LOCAL 137 INSURANCE FUND

SCHEDULE OF OTHER INVESTMENTS

DECEMBER 31, 2024

EIN 13-5520944, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION OTHER INVESTMENTS	(d)	(e)
ISSUER		COST	CURRENT VALUE
<u>BOYD WATTERSON GSA FUND LP - OTHER INVESTMENTS</u>		\$ <u>6,692</u>	\$ <u>7,369</u>
		\$ <u>6,692</u>	\$ <u>7,369</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.