



<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  																				
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																				
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>5</b></td> <td style="text-align: right;">1302</td> </tr> </table>	<b>5</b>	1302																		
<b>5</b>	1302																				
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6a(1)</b></td> <td style="text-align: right;">1302</td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6a(2)</b></td> <td style="text-align: right;">1216</td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6b</b></td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6c</b></td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6d</b></td> <td style="text-align: right;">1216</td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6e</b></td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6f</b></td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6g(1)</b></td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6g(2)</b></td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6h</b></td> <td></td> </tr> </table>	<b>6a(1)</b>	1302	<b>6a(2)</b>	1216	<b>6b</b>		<b>6c</b>		<b>6d</b>	1216	<b>6e</b>		<b>6f</b>		<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	
<b>6a(1)</b>	1302																				
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<b>6f</b>																					
<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>																					
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>7</b></td> <td></td> </tr> </table>	<b>7</b>																			
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**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:  
 4C

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

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

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

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

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

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

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

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

<b>A</b> Name of plan LOCAL UNION NO. 9, IBEW OUTSIDE CONTRACTORS SUPPLEMENTAL UNEMPLOYMENT FUND	<b>B</b> Three-digit plan number (PN) ▶	501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 LOCAL UNION NO. 9	<b>D</b> Employer Identification Number (EIN) 32-0320610	

**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

BAIRD INVESTMENTS 777 E WISCONSIN AVE  
MILWAUKEE, WI 53202

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

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

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

BENESYS, INC

N27 W23233 ROUNDY DR  
PEWAUKEE, WI 53072

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	36472	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)

CALIBRE CPA GROUP, PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	15000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

<b>A</b> Name of plan LOCAL UNION NO. 9, IBEW OUTSIDE CONTRACTORS SUPPLEMENTAL UNEMPLOYMENT FUND	<b>B</b> Three-digit plan number (PN)	▶ 501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 LOCAL UNION NO. 9	<b>D</b> Employer Identification Number (EIN) 32-0320610	

**Part I Asset and Liability Statement**

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	79427	268458
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	27	27
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	2141638	1370012
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	2221092	1638497
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	14900	
<b>h</b> Operating payables .....	<b>1h</b>	2306	2386
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	95842	717
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	113048	3103
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	2108044	1635394

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	76736	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		76736
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		155445
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		232181

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	640679	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		640679
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	36472	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	15000	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	2000	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	3468	
(8) Legal fees .....	<b>2i(8)</b>	2925	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	4287	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		64152
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		704831

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-472650
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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


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



**LOCAL UNION NO. 9, I.B.E.W.  
AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

FINANCIAL STATEMENTS

OCTOBER 31, 2024





**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED OCTOBER 31, 2024 AND 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of  
Local Union No. 9 I.B.E.W. and  
Outside Contractors Supplemental  
Unemployment Benefit Fund

### Opinion

We have audited the accompanying financial statements of Local Union No. 9, I.B.E.W. and Outside Contractors Supplemental Unemployment Benefit 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 of benefit obligations as of October 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and of benefit obligations of Local Union No. 9, I.B.E.W. and Outside Contractors Supplemental Unemployment Benefit Fund as of October 31, 2024 and 2023, and the changes in its net assets available for benefits and of benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.


### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Local Union No. 9, I.B.E.W. and Outside Contractors Supplemental Unemployment Benefit Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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



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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and schedule of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental 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 GAAS.

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.

### **Other Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

*Calibre CPA Group, PLLC*

Chicago, IL  
June 5, 2025

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

OCTOBER 31, 2024 AND 2023

<b>Assets</b>	<u>2024</u>	<u>2023</u>
<b>Investments - at fair value</b>		
Mutual funds	<u>\$ 1,370,012</u>	<u>\$ 2,141,638</u>
<b>Receivables</b>		
Accrued interest	<u>27</u>	<u>27</u>
<b>Cash</b>	<u>268,458</u>	<u>79,427</u>
 Total assets	 <u>1,638,497</u>	 <u>2,221,092</u>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accounts payable	2,386	2,306
Due to affiliated plan	<u>717</u>	<u>95,842</u>
Total liabilities	<u>3,103</u>	<u>98,148</u>
 <b>Net assets available for benefits</b>	 <u>\$ 1,635,394</u>	 <u>\$ 2,122,944</u>

See accompanying notes to financial statements.

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED OCTOBER 31, 2024 AND 2023

	2024	2023
<b>Additions</b>		
Investment income		
Net change in fair value of investments	\$ 155,445	\$ (40,774)
Interest and dividend income	76,736	78,612
Investment expenses	<u>(2,000)</u>	<u>(2,000)</u>
Net investment income	<u>230,181</u>	<u>35,838</u>
Total additions	<u>230,181</u>	<u>35,838</u>
<b>Deductions</b>		
Benefits paid	655,579	129,439
Administrative expenses	<u>62,152</u>	<u>54,165</u>
Total deductions	<u>717,731</u>	<u>183,604</u>
<b>Net change</b>	(487,550)	(147,766)
<b>Net assets available for benefits</b>		
Beginning of year	<u>2,122,944</u>	<u>2,270,710</u>
End of year	<u>\$ 1,635,394</u>	<u>\$ 2,122,944</u>

See accompanying notes to financial statements.



**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

STATEMENTS OF BENEFIT OBLIGATIONS

OCTOBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants, beneficiaries and dependents		
Claims payable	\$ <u>          -</u>	\$ <u>      14,900</u>
Total benefit obligations	\$ <u>          -</u>	\$ <u>      14,900</u>

See accompanying notes to financial statements.



**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

YEARS ENDED OCTOBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<b>Amounts currently payable</b>		
Balance at beginning of year	\$ 14,900	\$ 4,700
Change during the year attributable to changes in		
Claims payable	<u>(14,900)</u>	<u>10,200</u>
Balance at end of year	<u>-</u>	<u>14,900</u>
 Total benefit obligations	 <u>\$ -</u>	 <u>\$ 14,900</u>

See accompanying notes to financial statements.



**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED OCTOBER 31, 2024 AND 2023

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Method of Accounting** - The financial statements are prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

**Investment Valuation and Income Recognition** - Investments are carried at fair value which represents quoted market price as of the last business day of the year. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). Purchases and sales of the investments are reflected on a trade-date basis.

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

**Benefit Obligations** - The benefit obligations were estimated by The Segal Group, Inc., Local Union No. 9, I.B.E.W. and Outside Contractors Supplemental Unemployment Benefit Fund's (the Plan) consultant. The liability for claims payable was estimated based on claim experience.

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

**Payment of Benefits** - Benefit payments to participants are recorded upon distribution.

**Administrative Expenses** - The Plan's expenses are paid by the Plan as provided by the Plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.



## **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**New Accounting Pronouncement Adopted** - During the year ended October 31, 2024, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. The ASU requires employee benefit plans to immediately recognize the estimated expected credit losses over the life of a financial instrument, including contributions receivable due from employers. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events.

The Plan adopted the ASU effective November 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

## **NOTE 2. DESCRIPTION OF THE PLAN**

The Plan began receiving contributions effective May 24, 2010. The Plan was established as a result of collective bargaining agreements to provide payments that supplement state unemployment compensation for eligible employees whose employment with an employer is terminated involuntarily due to layoff or reduction in workforce. During the years ended October 31, 2024 and 2023, the Plan did not receive any contribution income as it was not required pursuant to the collective bargaining agreements that determine the amounts participating employers are required to contribute to the Plan.

No employee shall be eligible for benefits under this Plan and no payments shall be made prior to February 1, 2012, or for any period of unemployment prior to February 1, 2012.

To become initially eligible for participation, an employee must have worked 1,200 hours or more in covered employment in the previous four completed working quarters. Eligibility to collect benefits will begin two weeks after termination of employment; the date of termination of employment shall be the claim date as shown on the unemployment benefit check or check stub issued by the Illinois Department of Employment Security or a like government entity for participants residing outside of the State of Illinois.

In the event that an employee is laid off from work involuntarily due to a layoff or reduction in the work force, the Plan will provide a temporary weekly income to the employee for as long as the employee is in layoff status, but in no event longer than 13 weeks. Subject to the satisfaction of all other eligibility requirements, the benefit may commence two weeks after the unemployment claim date. The amount of the benefit was \$200 per week. Effective January 1, 2023, the amount of benefit increased to \$275 per week. Effective January 1, 2024, the SUB Fund coverage was extended from 13 to 26 weeks total.

Participants should refer to the summary plan description for more complete information.



### **NOTE 3. TAX STATUS**

The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. As of October 31, 2024, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. At October 31, 2024, the Plan is no longer subject to income tax examinations for years prior to the fiscal year ended October 31, 2021.

### **NOTE 4. PRIORITIES UPON TERMINATION**

It is the intent of the Board of Trustees (Trustees) to continue the Plan in full force and effect, however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining assets will be distributed in such manner as will in the opinion of the Trustees bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

### **NOTE 5. FAIR VALUE MEASUREMENTS**

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs to the valuation methodology include other significant observable inputs including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.



**NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)**

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

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

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2024 and 2023:

	2024			
	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	<u>\$ 1,370,012</u>	<u>\$ 1,370,012</u>	<u>\$ -</u>	<u>\$ -</u>

	2023			
	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	<u>\$ 2,141,638</u>	<u>\$ 2,141,638</u>	<u>\$ -</u>	<u>\$ -</u>

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at October 31, 2024 and 2023.

Mutual funds are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period.

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



## **NOTE 5. FAIR VALUE MEASUREMENTS**

### Changes in Fair Value Levels

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

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to the total net assets available for benefits. For the years ended October 31, 2024 and 2023, there were no transfers in or out of Levels 1, 2 or 3.

## **NOTE 6. RELATED ORGANIZATIONS AND PARTIES-IN-INTEREST**

### **Identification of Related Organizations**

The Plan has eight related entities:

- Local Union No. 9, I.B.E.W. and Outside Contractors Health and Welfare Actives Plan (Health and Welfare Actives Plan);
- Local Union No. 9, I.B.E.W. and Outside Contractors Health and Welfare Retirees Plan (Health and Welfare Retirees Plan);
- Local No. 9, I.B.E.W. and Outside Contractors Defined Contribution Pension Fund (Defined Contribution Plan);
- Local Union No. 9, I.B.E.W. and Outside Contractors Pension Fund (Pension Plan);
- Local Union No. 9, International Brotherhood of Electrical Workers (Local Union No. 9);
- Local Union Number 9, I.B.E.W. and Middle States Electrical Contractors Association of the City of Chicago Apprenticeship and Journeyman Training Fund (Apprenticeship and Training Plan);
- Local Union No. 9, IBEW and Outside Contractors Labor Management Cooperation Committee; and
- Administrative Maintenance Trust Fund of the Middle States Electrical Contractors Association of the City of Chicago (Administrative Maintenance Fund).

All of the organizations qualify as tax-exempt organizations.



**NOTE 6. RELATED ORGANIZATIONS AND PARTIES-IN-INTEREST (CONTINUED)**

Eight trustees of the Plan serve as trustees of all Local Union No. 9 plans that are listed above. In addition, the four union trustees of the Plan serve as officers of Local Union No. 9 and the four employer trustees of the Plan are members of the Administrative Maintenance Fund.

As disclosed in Note 1, the Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are party-in-interest transactions under ERISA.

**Employer Contributions**

Contributions for the related plans are received and deposited in a general depository account which is recorded on the books of the Health and Welfare Actives Plan. On a monthly basis, the contributions received for each of the plans are determined and transferred to the appropriate plan. Contributions due at October 31 are recorded as contributions receivable by each of the plans. In accordance with collective bargaining agreement currently in effect, there are no employer contributions to the Plan and as a result there is no allowance for contributions receivable.

**Common Administrative Expenses**

The Health and Welfare Actives Plan initially pays salaries, payroll taxes, and fringe benefits of all plans' office employees. The Health and Welfare Actives Plan also initially pays common administrative expenses such as rent, postage, and telephone charges. All of these expenses are allocated to the affiliated plans on a basis determined by this Plan's administrator.

Total expenses allocated to the Plan for the years ended October 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Shared administrative services	\$ <u>431</u>	\$ <u>461</u>

**Due to Affiliated Plans**

The following amounts were due to affiliated plans as of October 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Health and Welfare Actives Plan	\$ <u>717</u>	\$ <u>95,842</u>



**NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 1,635,394	\$ 2,122,944
Claims payable	<u>-</u>	<u>(14,900)</u>
Net assets available for benefits per the Form 5500	<u>\$ 1,635,394</u>	<u>\$ 2,108,044</u>

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

Benefits paid to or for participants per the financial statements	\$ 655,579
Add - claims payable at October 31, 2024	-
Less - claims payable at October 31, 2023	<u>(14,900)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 640,679</u>

Claims that have been processed or approved for payment at year end, but not paid and claims incurred but not reported are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims paid in the accompanying financial statements but are recorded on the Form 5500 as a liability.

**NOTE 8. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through June 5, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



## **SUPPLEMENTAL INFORMATION**





**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED OCTOBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Administrative fees	\$ 36,472	\$ 32,360
Consulting	3,468	4,021
Insurance	34	605
Office supplies and expenses	3,822	1,560
Professional fees	17,925	15,158
Shared administrative services provided by affiliated Health and Welfare Actives Plan	<u>431</u>	<u>461</u>
Total administrative expenses	<u>\$ 62,152</u>	<u>\$ 54,165</u>

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

OCTOBER 31, 2024

Form 5500, Schedule H, Part IV, Line 4i

EIN No.: 32-0320610

Plan No.: 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, shares or par/maturity value			(d) Cost	(e) Current Value
		Description	Maturity Date	Rate of Interest		
	Mutual fund Baird Aggregate Bond Fund	Mutual fund	N/A	N/A	234,829 <u>\$ 2,183,564</u>	<u>\$ 1,370,012</u>

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED OCTOBER 31, 2024

Form 5500, Part IV, Schedule H, Line 4i

EIN.: 32-0320610

Plan No.: 501

(a)	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value at Transaction Date	(i) Net Gain (Loss)
	US Government Money Market	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ -
	Baird Aggregate Bond Fund	-	1,000,000	952,924	1,000,000	47,076
	US Government Money Market	-	250,000	250,000	250,000	-

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

OCTOBER 31, 2024

Form 5500, Schedule H, Part IV, Line 4i

EIN No.: 32-0320610

Plan No.: 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, shares or par/maturity value			(d) Cost	(e) Current Value	
		Description	Maturity Date	Rate of Interest			Number of Shares or Par/Maturity Value
	Mutual fund						
	Baird Aggregate Bond Fund	Mutual fund	N/A	N/A	234,829	\$ 2,183,564	\$ 1,370,012

# Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110  
1210 - 0089

### 2023

**This Form is Open to Public Inspection**

### Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description) \_\_\_\_\_
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

### Part II Basic Plan Information - enter all requested information

<b>1a</b> Name of plan <b>LOCAL UNION NO. 9, IBEW OUTSIDE CONTRACTORS SUPPLEMENTAL UNEMPLOYMENT FUND</b>		<b>1b</b> Three-digit plan number (PN) ▶ <b>501</b>
		<b>1c</b> Effective date of plan <b>11/01/2009</b>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>LOCAL UNION NO. 9</b>  <b>7840 GRAPHICS DR</b> <b>SUITE 100</b> <b>TINLEY PARK IL 60477-6257</b>		<b>2b</b> Employer Identification Number (EIN) <b>32-0320610</b>
		<b>2c</b> Plan Sponsor's telephone number
		<b>2d</b> Business code (see instructions) <b>238210</b>

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

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

<b>SIGN HERE</b>	<i>Art Buake</i> Signature of plan administrator	6-24-25 Date	<i>Art Buake</i> Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	<i>William Nigman</i> Signature of employer/plan sponsor	6/24/25 Date	<i>William Nigman</i> Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)  
v. 230728

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS  
SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED OCTOBER 31, 2024

Form 5500, Part IV, Schedule H, Line 4i

EIN.: 32-0320610

Plan No.: 501

(a)	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value at Transaction Date	(i) Net Gain (Loss)
	US Government Money Market	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ -
	Baird Aggregate Bond Fund	-	1,000,000	952,924	1,000,000	47,076
	US Government Money Market	-	250,000	250,000	250,000	-