

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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 style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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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.)

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>GREATER KANSAS CITY LABORERS WELFARE 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>GREATER KANSAS CITY LABORERS WELFARE FUND</u></p> <p><u>12200 N. AMBASSADOR DRIVE</u> <u>SUITE 400</u> <u>KANSAS CITY, MO 63164-1244</u></p>	<p>1c Effective date of plan <u>04/01/1962</u></p> <p>2b Employer Identification Number (EIN) <u>43-6039074</u></p> <p>2c Plan Sponsor's telephone number <u>816-756-3313</u></p> <p>2d Business code (see instructions) <u>236200</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.	08/14/2025	LANCE CLAIBORNE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/14/2025	JEFFREY PHILGREEN
	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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE 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

2023

This Form is Open to Public Inspection

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

A Name of plan GREATER KANSAS CITY LABORERS WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 GREATER KANSAS CITY LABORERS WELFARE FUND	D Employer Identification Number (EIN) 43-6039074

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
SIERRA HEALTH AND 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
94-0734860	71420	H2001	0	11/01/2023	10/31/2024

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

(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
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(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.
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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)	
(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)	
(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	71207
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> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

A Name of plan GREATER KANSAS CITY LABORERS WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 GREATER KANSAS CITY LABORERS WELFARE FUND	D Employer Identification Number (EIN) 43-6039074	

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

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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)

WILSON MCSHANE

12200 N. AMBASSADOR DRIVE
SUITE 400
KANSAS CITY, MO 64163-1244

(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 50	THIRD PARTY ADMINISTRATOR	138000	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)

CONSTRUCTION BENEFITS AUDIT CORP

43-1244218

(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	EMPLOYER AUDIT FIRM	77588	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)

TIC INTERNATIONAL CORPORATION

13-2600875

(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 50	THIRD PARTY ADMINISTRATOR	74326	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)

RUBINBROWN LLP

43-0765316

(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	PLAN AUDITOR	71650	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)

ARNOLD NEWBOLD SOLLARS & HOLLINS PC

43-1174269

(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	ATTORNEY	68326	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)

UNITED ACTUARIAL SERVICES

32-2156428

(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	ACTUARIAL	63292	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)

SEGAL SELECT INSURANCE SERVICES

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?
53	NONE	55250	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)

BLUE CROSS BLUE SHIELD KC

43-1257251

(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 49 50	PREFERRED PROVIDER ORG	50716	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)

COMMERCE BANK

43-6334070

(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?
18 50	BANKING SERVICES	31280	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)

LEE'S PRINTING COMPANY

804 CENTRAL AVE
KANSAS CITY, KS 66101

(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?
36 50	NONE	9753	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <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> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024	
A Name of plan GREATER KANSAS CITY LABORERS WELFARE FUND	B Three-digit plan number (PN) ► 501
C Plan sponsor's name as shown on line 2a of Form 5500 GREATER KANSAS CITY LABORERS WELFARE FUND	D Employer Identification Number (EIN) 43-6039074

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
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1557829	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	337367	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2734835	0
(2) U.S. Government securities	1c(2)	3162078	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	5588004	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12028895	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	999436	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	26408444	0
Liabilities			
g Benefit claims payable	1g	2058200	0
h Operating payables	1h	536852	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	432373	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3027425	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	23381019	0

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)	2778492	
(B) Participants	2a(1)(B)	279556	
(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)		3058048
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	188021	
(B) U.S. Government securities	2b(1)(B)	77078	
(C) Corporate debt instruments	2b(1)(C)	143183	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	4399	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		412681
(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)	74432	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		74432
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	21021467	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	20582427	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		439040
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		955537
c Other income	2c		1912
d Total income. Add all income amounts in column (b) and enter total	2d		4941650

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1734903	
(2) To insurance carriers for the provision of benefits.....	2e(2)	71207	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1806110
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	262777	
(3) Recordkeeping fees.....	2i(3)	77588	
(4) IQPA audit fees.....	2i(4)	71650	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	32783	
(7) Actuarial fees	2i(7)	64133	
(8) Legal fees	2i(8)	68326	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	87081	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		664338
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2470448

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2471202
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		25852221

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: RUBINBROWN LLP

(2) EIN: 43-0765316

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		500000
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	
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 0.

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)
CONSTRUCTION INDUSTRY LABORERS WELFARE FUND	44-0568755	501

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 _____.

GREATER KANSAS CITY
LABORERS WELFARE FUND
FINANCIAL STATEMENTS
OCTOBER 31, 2024

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Independent Auditors' Report

Board of Trustees
Greater Kansas City Laborers Welfare Fund
Kansas City, Missouri

Opinion

We have audited the financial statements of Greater Kansas City Laborers Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits (in liquidation and ongoing) and benefit obligations as of October 31, 2024 and 2023, and the related statement of changes in net assets available for benefits and changes (in liquidation and ongoing) in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of Greater Kansas City Laborers Welfare Fund as of October 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of Greater Kansas City Laborers Welfare 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.

Emphasis Of Matter

As discussed in Note 1, in September 2023, the Board of Trustees approved that Greater Kansas City Laborers Welfare Fund would no longer accept contributions or provide benefits for active and retiree participants, effective January 1, 2024. In addition, effective January 1, 2024, participants of Greater Kansas City Laborers Welfare Fund will be covered by Construction Industry Laborers Welfare Fund. As a result, Greater Kansas City Laborers Welfare Fund changed its basis of accounting from the ongoing basis of accounting used in presenting the 2023 financial statements to the liquidation basis of accounting used in presenting the 2024 financial statements. Our opinion is not modified with respect to this matter.

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 Greater Kansas City Laborers Welfare Fund'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.

Auditors' 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 auditors' 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Greater Kansas City Laborers Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Greater Kansas City Laborers Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required By ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule reportable transactions for the year ended October 31, 2024 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 auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule 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.

RubinBrown LLP

August 14, 2025

GREATER KANSAS CITY LABORERS WELFARE FUND

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	October 31,	
	2024 (Liquidation Basis)	2023 (Ongoing Basis)
Assets		
Investments - At Fair Value		
U.S. Government and municipal securities	\$ —	\$ 3,951,366
Fixed income securities	—	5,588,004
Registered investment companies	—	12,028,895
Money market funds	—	2,734,835
Total Investments - At Fair Value	—	24,303,100
Receivables		
Employer contributions	—	1,557,829
Interest and dividends	—	67,933
Other receivables	—	269,434
Total Receivables	—	1,895,196
Other Assets	—	210,148
Total Assets	—	26,408,444
Liabilities		
Accounts payable	—	161,752
Reciprocal transfers	—	257,976
Bank overdraft	—	290,351
Payable to other funds	—	117,124
Other liabilities	—	142,022
Total Liabilities	—	969,225
Net Assets Available For Benefits	\$ —	\$ 25,439,219

GREATER KANSAS CITY LABORERS WELFARE FUND

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For The Years Ended October 31,	
	2024 Liquidation Basis)	2023 (Ongoing Basis)
Additions To Net Assets Available For		
Benefits Attributed To:		
Employer contributions	\$ 3,105,661	\$ 15,923,638
Less: Reciprocity transfers	(327,169)	(2,321,573)
Participant contributions	279,556	1,741,929
Other income	1,424	113,582
Total Additions	3,059,472	15,457,576
Deductions From Net Assets Available For		
Benefits Attributed To:		
Health claims, net	3,856,310	13,404,853
Death benefits	8,000	39,500
Total Claims Paid	3,864,310	13,444,353
Expenses		
Administrative fees	207,200	415,200
Financial and employer payroll audits	149,238	134,816
Legal fees	68,326	114,740
Actuarial and consultant fees	63,292	138,507
Insurance	58,980	18,137
Health provider fees	55,577	355,985
Investment management, consultant and custodian fees	17,802	32,749
Bank fees	15,822	7,750
Postage and printing	15,557	27,787
Taxes	11,481	7,888
Other expenses	1,063	14,335
Conference and meeting expenses	—	705
Total Expenses	664,338	1,268,599
Total Deductions	4,528,648	14,712,952
Investment Income		
Net change in fair value of investments	1,395,065	144,604
Interest and dividends	487,113	651,031
Net Investment Income	1,882,178	795,635
Net Increase Prior To Transfers Of Net Assets	413,002	1,540,259
Transfer of net assets to Construction Industry Laborers Welfare Fund (Note 1)	(25,852,221)	—
Net Assets Available For Benefits - Beginning Of Year	25,439,219	23,898,960
Net Assets Available For Benefits - End Of Year	\$ —	\$ 25,439,219

GREATER KANSAS CITY LABORERS WELFARE FUND

STATEMENT OF BENEFIT OBLIGATIONS

	October 31,	
	2024	2023
Amounts Currently Payable And Other Obligations		
Claims payable and claims incurred but not reported	\$ —	\$ 2,058,200
Other obligations		
Accumulated eligibility credits	—	8,427,000
Total Amounts Currently Payable And Other Obligations	—	10,485,200
Postretirement Benefit Obligations, Net Of Amounts Currently Payable		
Current retirees, beneficiaries and dependents	—	2,124,082
Other participants fully eligible for benefits	—	1,954,082
Other participants not yet fully eligible for benefits	—	4,418,243
Total Postretirement Benefit Obligations	—	8,496,407
Total Benefit Obligations	\$ —	\$ 18,981,607

GREATER KANSAS CITY LABORERS WELFARE FUND

STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS

	For The Years Ended October 31,	
	2024	2023
Amounts Currently Payable		
Balance - Beginning Of Year	\$ 2,058,200	\$ 1,614,800
Claims reported and approved for payment, including benefits reclassified from benefit obligations and claims incurred but not reported	1,806,110	13,887,753
Claims paid	(3,864,310)	(13,444,353)
Balance - End Of Year	—	2,058,200
Other Obligation For Current Benefit Coverage		
Balance - Beginning Of Year	8,427,000	8,377,600
Net change during year:		
Accumulated eligibility credits	(8,427,000)	49,000
Balance - End Of Year	—	8,427,000
Postretirement Benefit Obligations		
Balance - Beginning Of Year	8,496,407	12,134,642
Increase (decrease) in postretirement benefits attributable to:		
Cessation of coverage for postretirement benefit obligations as of January 1, 2024	(8,496,407)	—
Benefits earned and other changes, net of transfer of obligation	—	(41,518)
Changes in actuarial assumptions	—	(3,439,133)
Plan amendments	—	—
Estimated net benefits paid	—	(794,653)
Interest	—	637,069
Balance - End Of Year	—	8,496,407
Total Benefit Obligations - End Of Year	\$ —	\$ 18,981,607

GREATER KANSAS CITY LABORERS WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

October 31, 2024 And 2023

1. Description Of The Plan

General

The following description of the Greater Kansas City Laborers Welfare Fund (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan was established as a result of collective bargaining between The Builders' Association and Laborers Locals No. 264 and No. 1290 and the Western Missouri and Kansas Laborers' District Council of the Laborers International Union of North America (the CBA). The Plan is a health and welfare plan covering participants who work under the terms of the CBA and their dependents. A self-pay benefit program is in effect for eligible retired participants. Plan assets are held in a voluntary employees' beneficiary association (VEBA) trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

On September 12, 2023, the Trustees approved that the Plan would no longer accept contributions or provide benefits for active and retiree participants, effective January 1, 2024. In addition, effective January 1, 2024, participants of the Plan are covered by Construction Industry Laborers Welfare Fund, which has benefit provisions similar to those of the Plan. During the year ended October 31, 2024, and associated with the continuing coverage being offered to Plan participants effective January 1, 2024, the Plan transferred assets of \$25,852,221 to the Construction Industry Laborers Welfare Fund.

Eligibility in the Plan was determined based on the following chart:

To Be Eligible For Benefits During This Benefit Period:	You Must Have Contributions Made On Your Behalf In One Of The Following Amounts:			
	250 Hours Of Contributions During The Work Period:	500 Hours Of Contributions During The Work Period:	750 Hours Of Contributions During The Work Period:	1,000 Hours Of Contributions During The Work Period:
January 1 - March 31	September 1 - November 30	June 1 - November 30	March 1 - November 30	December 1 - November 30
April 1 - June 30	December 1 - February 28	September 1 - February 28	June 1 - February 28	March 1 - February 29
July 1 - September 30	March 1 - May 31	December 1 - May 31	September 1 - May 31	June 1 - May 31
October 1 - December 31	June 1 - August 31	March 1 - August 31	December 1 - August 31	September 1 - August 31

Various provisions were made for continuing eligibility after the initial eligibility was established.

GREATER KANSAS CITY LABORERS WELFARE FUND

Notes To Financial Statements (*Continued*)

Retirees, if eligible, could elect to participate in the Plan by making monthly self-payments at amounts determined by the Trustees.

Benefits

The Plan provided for medical, major medical, hospitalization, prescription drug and dental, vision, accident and sickness, accidental death and dismemberment, and death benefits. The claims for medical, major medical, hospitalization, dental, and vision benefits were processed and paid by the Plan's third-party claims processors. The Plan utilized a pharmacy benefit manager (PBM) which periodically made refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

Contributions

Employers of participants contributed to the Plan for each hour worked by the participant at rates negotiated through collective bargaining. Effective April 1, 2023, the hourly contribution rates were \$8.50 for a Commercial Journeymen and a Commercial Apprentice, and \$7.45 for Commercial Residential work. The hourly contribution rates from April 1, 2022 to April 1, 2023 were \$8.40 for a Commercial Journeymen and a Commercial Apprentice, and \$6.95 for Commercial Residential work.

2. Summary Of Accounting Policies

Basis Of Accounting

Due to the Plan's termination, management determined that liquidation of the Plan is imminent and the financial statements for 2024 have been prepared using the liquidation basis of accounting. Under the liquidation basis of accounting, assets are measured at the expected cash proceeds from liquidation and liabilities are measured in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) that otherwise apply to those liabilities. The 2023 financial statements were prepared on the accrual basis of accounting, except for claims payments, which are recorded when paid.

Estimates And Assumptions

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 reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and benefit obligations at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

GREATER KANSAS CITY LABORERS WELFARE FUND

Notes To Financial Statements (*Continued*)

Investment Valuation And Income Recognition

The Plan's investments are reported at fair value which 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. See Note 3 for a discussion of fair value measurements. Net change in fair value of investments represents the difference between the aggregate fair value of investments at year end and the values at the beginning of the year, and includes any realized gains and losses on investments that were bought and sold during the year.

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.

Payment Of Benefits

Premiums paid are recorded as premium payments when paid by the Plan in the accompanying statement of changes in net assets available for benefits. Claim payments are recorded when paid by the Plan.

Refunds And Rebates

Prescription refunds due from the Plan's PBM are recorded when earned. Refunds due at year end are recorded as other receivables on the statement of net assets available for benefits, with the offset being netted against health claims, as reported on the statement of changes in net assets available for benefits. Pharmacy rebates totaling \$93,265 and \$374,391 have been netted against claims paid in the accompanying statement of changes in net assets available for benefits for the years ended October 31, 2024 and 2023, respectively.

Postretirement Benefit Obligations

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to services rendered to October 31 of the respective year, reduced by the actuarial present value of contributions expected to be received in the future from 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) eligible active participants and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date (i.e., eligible retirement date), the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to the employee's service rendered to the valuation date.

GREATER KANSAS CITY LABORERS WELFARE FUND

Notes To Financial Statements (*Continued*)

The actuarial present value of the expected postretirement benefit obligation at October 31, 2023 was determined by an independent actuary and 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.

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) provides for prescription drug benefits under Medicare, as well as a subsidy to employers who sponsor an actuarially equivalent plan. The Plan included funding for benefits of certain retired employees. The Plan's postretirement benefit obligation (PBO) and the changes in PBO do not reflect the Medicare subsidy applicable to those benefits. The Plan is not eligible for a Part D Retiree Drug Subsidy due to switching to a Part D plan with a wraparound benefit.

The healthcare cost trend rates used to determine the present value of the expected postretirement benefit obligation at October 31, 2023 were:

- a. Pre-Medicare Medical and Prescription Drugs – 6.90% graded to 4.00% over the next 16 years
- b. Medicare Medical and Prescription Drugs - 6.90% graded to 4.00% over the next 16 years
- c. Dental – 5.40% graded to 4.00% over the next 16 years
- d. Vision - 5.40% graded to 4.00% over the next 16 years.

A one percentage point increase in the assumed healthcare cost trend rate for each year would have increased the obligation as of October 31, 2023 by \$614,602 .

GREATER KANSAS CITY LABORERS WELFARE FUND

Notes To Financial Statements (*Continued*)

Other significant assumptions used to determine the present value of the expected postretirement benefit obligation at October 31, 2023 were are as follows:

Weighted Average Discount Rate:	5.25%
Mortality Rates:	Healthy: 115% of the Headcount- Weighted Pri-2012 Blue Collar Healthy Annuitant Mortality Table projected generationally with Scale MP-2019
	Disabled: 115% of the Headcount- Weighted Pri-2012 Disabled Retiree Mortality Table projected generationally with Scale MP-2019
Assumed Participation Rate:	100%
Assumed Retiree Participation Rate:	45%

Retirement Age:	Retirement rates for less than	Retirement rates for more than
	30 credits:	30 credits:
50 - 54	0%	40%
55	15%	40%
56 - 59	5%	30%
60	10%	50%
61	25%	50%
62	60%	100%
63 - 64	25%	100%
65 +	100%	100%

As of the beginning of the year ending October 31, 2024, the estimated cost of providing health coverage to retirees and their eligible dependents was \$2,649,799. The portion of the Plan's estimated costs that is funded by retiree contributions was estimated to be \$1,880,561 as of the beginning of the year ending October 31, 2024.

GREATER KANSAS CITY LABORERS WELFARE FUND

Notes To Financial Statements (*Continued*)

The foregoing assumptions were based on the presumption that the Plan would continue. The Plan ceased accepting contributions and providing benefits effective January 1, 2024, and participants of the Plan became covered by Construction Industry Laborers Welfare Fund, which has benefit provisions similar to those of the Plan. Because this change in Plan operations occurred after the Plan's October 31, 2023 measurement date for determining the actuarial present value of the postretirement benefit obligation and similar benefits offered under the Plan were preserved in the Construction Industry Laborers Welfare Fund, the impact of this change in operations was not measured as of October 31, 2023.

Claims Payable, Claims Incurred But Not Reported And Accumulated Eligibility

Benefit obligations include an amount for the estimated liability for benefit claims held by the Plan but not yet paid, for claims incurred prior to the year end but not reported to the Plan until after the year end and for accumulated eligibility of participants.

The eligibility rules of the Plan provide for the payment of benefits for a period of time subsequent to the financial statement date for those participants who have accumulated a sufficient amount of eligibility dollars. These rules permit eligible participant benefits during periods of unemployment when contributions to the Plan would not be sufficient to provide coverage or benefits. At the date of the financial statements, such accumulated eligibility credits represent an obligation of the Plan that has been incurred because of prior employer contributions.

The estimate for benefit obligations is prepared by the Plan's independent actuary. Such estimated amounts are included at present value.

Subsequent Events

Management evaluates subsequent events through the date the financial statements were available for issue, which is the date of the Independent Auditors' Report.

3. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

GREATER KANSAS CITY LABORERS WELFARE FUND

Notes To Financial Statements (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value:

Fixed Income Securities And U.S. Government And Municipal Securities

Valued by a pricing service which determines the valuation of normal institutionalized trading units of such securities using methods based upon market transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders.

Registered Investment Companies And Money Market Funds

Valued at the daily closing price as reported by the fund. The registered investment companies and money market funds held by the Plan are open-end investment funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The registered investment companies and money market funds held by the Plan are deemed to be actively traded.

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the 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.

The Plan had no assets reported at fair value as of October 31, 2024.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Government and municipal securities	\$ —	\$ 3,951,366	\$ —	\$ 3,951,366
Fixed income securities	—	5,588,004	—	5,588,004
Registered investment companies	12,028,895	—	—	12,028,895
Money market funds	2,734,835	—	—	2,734,835
	<u>\$ 14,763,730</u>	<u>\$ 9,539,370</u>	<u>\$ —</u>	<u>\$ 24,303,100</u>

There have been no changes in the methodologies used at October 31, 2024 or 2023.

GREATER KANSAS CITY LABORERS WELFARE FUND

Notes To Financial Statements (*Continued*)

4. Income Tax Status

The Plan has received an exemption letter from the Internal Revenue Service (IRS) dated October 21, 1963 stating that the VEBA trust established under the Plan to hold the Plan's assets was in compliance with the applicable requirements of the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC); and accordingly, the Trust's net investment income is exempt from income taxes. The Plan Administrator and the Plan's counsel believe that the Plan, as amended, continues to qualify and to operate as designed in accordance with applicable provisions of the IRC.

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 Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

5. Administrative Agreements And Party In Interest Transactions

The Plan had an agreement with TIC International Corporation to provide for administrative services, which terminated on December 31, 2023. Effective January 1, 2024, the Plan entered into an agreement with Wilson-McShane Corporation to provide for administrative services.

BlueCross BlueShield of Kansas City, Preferred Health Professionals, LLC, Vision Service Plan Insurance Company, and Sav-Rx process claims and determine the extent to which participants should be reimbursed under the provisions of the Plan.

The Plan has an agreement with Bank of Labor to act as a custodian of assets held for investment.

The Plan has an agreement with Commerce Bank to provide cash management services, including funds transfers, sweep service and ACH services.

The Plan has an investment management agreement with Commerce Trust Company.

The Plan had an agreement with The Segal Company to act as independent actuary and Plan consultant. Effective January 1, 2023, the Plan retained United Actuarial Services, Inc. to act as independent actuary and Plan consultant.

GREATER KANSAS CITY LABORERS WELFARE FUND

Notes To Financial Statements (*Continued*)

These transactions qualify as allowable party in interest transactions.

6. Reconciliation Of The Financial Statements To Form 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ —	\$ 25,439,219
Benefit obligations other than postretirement benefits and accumulated eligibility credits	—	(2,058,200)
Net Assets Available For Benefits Per The Form 5500	\$ —	\$ 23,381,019

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

Claims paid to participants per the financial statements	\$ 3,864,310
Add: Benefit obligations other than postretirement benefits and accumulated eligibility credits at end of year	—
Less: Benefit obligations other than postretirement and accumulated eligibility credits at beginning of year	<u>(2,058,200)</u>
Claims Paid To Participants Per The Form 5500	<u>\$ 1,806,110</u>

Benefit obligations other than postretirement benefits and accumulated eligibility credits are recorded on Form 5500, but are not recorded as a reduction of net assets available for benefits on the financial statements. Such obligations are recorded on the statement of benefit obligations.

Supplemental Schedule

GREATER KANSAS CITY LABORERS WELFARE FUND

IN: 43-6039074 PLAN NUMBER: 501 SCHEDULE OF REPORTABLE TRANSACTIONS For The Year Ended October 31, 2024

Identity Of Party Involved	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Value Of Assets On Transaction Date	Net
Series Of Transactions In Excess Of 5% Of Plan Assets								
Goldman Sachs								
Financial Square Government Capital Fund #1859	54	—	\$ 6,370,751	\$ —	\$ —	\$ —	6,370,751	\$ —
Financial Square Government Capital Fund #1859	—	86	—	9,034,116	—	9,034,116	9,034,116	—
Financial Square Government Fund #465	156	—	9,910,407	—	—	—	9,910,407	—
Financial Square Government Fund #465	—	18	—	9,981,877	—	9,981,877	9,981,877	—
Western Asset Intermediate Bond	9	—	58,304	—	—	—	58,304	58,304
Western Asset Intermediate Bond	—	2	—	9,222,828	—	8,757,876	9,222,828	464,952
Vanguard Total Stock Mark Admiral	1	—	16,033	—	—	—	—	—
Vanguard Total Stock Mark Admiral	—	1	—	3,834,980	—	3,345,356	3,834,980	489,624

The above information is a required disclosure for Form 5500, Schedule H, Part IV, line 4j.

GREATER KANSAS CITY LABORERS WELFARE FUND

IN: 43-6039074 PLAN NUMBER: 501 SCHEDULE OF REPORTABLE TRANSACTIONS For The Year Ended October 31, 2024

Identity Of Party Involved	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Current Value Of Assets On Transaction Date	Net
Series Of Transactions In Excess Of 5% Of Plan Assets								
Goldman Sachs								
Financial Square Government Capital Fund #1859	54	—	\$ 6,370,751	\$ —	\$ —	\$ —	6,370,751	\$ —
Financial Square Government Capital Fund #1859	—	86	—	9,034,116	—	9,034,116	9,034,116	—
Financial Square Government Fund #465	156	—	9,910,407	—	—	—	9,910,407	—
Financial Square Government Fund #465	—	18	—	9,981,877	—	9,981,877	9,981,877	—
Western Asset Intermediate Bond	9	—	58,304	—	—	—	58,304	58,304
Western Asset Intermediate Bond	—	2	—	9,222,828	—	8,757,876	9,222,828	464,952
Vanguard Total Stock Mark Admiral	1	—	16,033	—	—	—	—	—
Vanguard Total Stock Mark Admiral	—	1	—	3,834,980	—	3,345,356	3,834,980	489,624

The above information is a required disclosure for Form 5500, Schedule H, Part IV, line 4j.