

<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 style="text-align: center;">▶ 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: 2em; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
---	---	---

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>IBEW LOCAL UNION NO. 22/NECA DEFINED CONTRIBUTION PENSION FUND, PLAN B</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</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>IBEW LOCAL UNION NO. 22/NECA JOINT BOARD OF TRUSTEES</u></p> <p><u>8960 L STREET SUITE 101</u> <u>OMAHA, NE 68127-1406</u></p>	<p>1c Effective date of plan <u>01/01/1978</u></p> <p>2b Employer Identification Number (EIN) <u>47-6061061</u></p> <p>2c Plan Sponsor's telephone number <u>402-592-3753</u></p> <p>2d Business code (see instructions) <u>238210</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.	08/27/2025	BARRY MAYFIELD, CHAIRMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/29/2025	TOM FALCON, SECRETARY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor IBEW LOCAL UNION NO. 22/NECA JOINT BOARD OF TRUSTEES 8960 L STREET SUITE 101 OMAHA, NE 68127-1406	3b Administrator's EIN 47-6061061																				
	3c Administrator's telephone number 402-592-3753																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN																				
	4d PN																				
5 Total number of participants at the beginning of the plan year	5 3296																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). 6a(1) Total number of active participants at the beginning of the plan year 6a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1"> <tr><td>6a(1)</td><td>3130</td></tr> <tr><td>6a(2)</td><td>3156</td></tr> <tr><td>6b</td><td>21</td></tr> <tr><td>6c</td><td>111</td></tr> <tr><td>6d</td><td>3288</td></tr> <tr><td>6e</td><td>8</td></tr> <tr><td>6f</td><td>3296</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td>2669</td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)	3130	6a(2)	3156	6b	21	6c	111	6d	3288	6e	8	6f	3296	6g(1)		6g(2)	2669	6h	
6a(1)	3130																				
6a(2)	3156																				
6b	21																				
6c	111																				
6d	3288																				
6e	8																				
6f	3296																				
6g(1)																					
6g(2)	2669																				
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 59																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2C 2T 2F

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <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	9b 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
---	---

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan IBEW LOCAL UNION NO. 22/NECA DEFINED CONTRIBUTION PENSION FUND, PLAN B	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO. 22/NECA JOINT BOARD OF TRUSTEES	D Employer Identification Number (EIN) 47-6061061	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

BLAKE & UHLIG, P.A.

48-0918231

(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		90721	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)

DEBOER & ASSOCIATES, PC

47-0836395

(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		26527	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)

ASSET CONSULTING GROUP INC.

43-1512694

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27		35000	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)

VANGUARD

23-2186884

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		186711	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)

ZENITH AMERICAN SOLUTIONS

52-1590516

(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?
14		67554	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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan IBEW LOCAL UNION NO. 22/NECA DEFINED CONTRIBUTION PENSION FUND, PLAN B	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO. 22/NECA JOINT BOARD OF TRUSTEES	D Employer Identification Number (EIN) 47-6061061

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	98060	1351371
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1280346	1706406
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	14601	6235
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10326842	14586925
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(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)	293943975	335447871
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		3312
f Total assets (add all amounts in lines 1a through 1e).....	1f	305663824	353102120
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	73820	52550
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	73820	52550
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	305590004	353049570

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)	16625507	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		16625507
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	23518	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		23518
(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)	9082550	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9082550
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(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)		37984471
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		63716046

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	15784087	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15784087
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)	67554	
(3) Recordkeeping fees	2i(3)	194788	
(4) IQPA audit fees	2i(4)	18300	
(5) Investment advisory and investment management fees	2i(5)	35000	
(6) Bank or trust company trustee/custodial fees	2i(6)	1607	
(7) Actuarial fees	2i(7)	4700	
(8) Legal fees	2i(8)	90721	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	4979	
(11) Other expenses.....	2i(11)	54744	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		472393
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16256480

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		47459566
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **DEBOER & ASSOCIATES, PC**

(2) EIN: **47-0836395**

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.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (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>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

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

A Name of plan <u>IBEW LOCAL UNION NO. 22/NECA DEFINED CONTRIBUTION PENSION FUND, PLAN B</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IBEW LOCAL UNION NO. 22/NECA JOINT BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>47-6061061</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 23-2186884

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	152
---	-----

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	<u>16625507</u>
6 b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>16625507</u>
6 c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	<u>0</u>

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

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

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**IBEW Local No. 22/NECA Defined
Contribution Plan B**

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

YEARS ENDED
December 31, 2024 and 2023

Contents

Independent Auditors' Report	1 - 3
Financial Statements	
Statements of Net Assets Available For Benefits	4
Statements of Changes in Net Assets Available For Benefits.....	5
Notes to the Financial Statements	6 - 11
Supplementary Information	
Schedule of Assets (Held at End of Year).....	12

Chris Wassenaar, CPA Brad Yoder, CPA
Eryn Stevens, CPA Chery DeBoer, CPA

INDEPENDENT AUDITORS' REPORT

Board of Trustees
IBEW Local No. 22/NECA Defined Contribution Plan B
Omaha, NE

Opinion

We have audited the accompanying financial statements of IBEW Local No. 22/NECA Defined Contribution Plan B, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits 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 of IBEW Local No. 22/NECA Defined Contribution Plan B as of December 31, 2024 and 2023, and the changes in its net assets available for benefits 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of IBEW Local No. 22/NECA Defined Contribution Plan B 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 IBEW Local No. 22/NECA Defined Contribution Plan B's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of IBEW Local No. 22/NECA Defined Contribution Plan B'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 IBEW Local No. 22/NECA Defined Contribution Plan B'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) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

De Boer & Associates, PC

July 16, 2025

IBEW LOCAL NO. 22/NECA DEFINED CONTRIBUTION PLAN B
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments at fair value (Notes 2 & 6)		
Money market funds	\$ 14,446,927	\$ 10,326,842
Mutual funds	<u>335,447,871</u>	<u>293,943,975</u>
Total investments	349,894,798	304,270,817
Cash and cash equivalents	1,491,369	98,060
Receivables		
Employer contributions (Notes 1 & 2)	1,706,406	1,280,346
Due from IBEW22/NECA HW Plan (Note 3)	4,606	-
Other receivable	1,000	13,118
Accrued interest and dividends	<u>629</u>	<u>1,483</u>
Total receivables	1,712,641	1,294,947
Prepaid expenses	<u>3,312</u>	<u>-</u>
Total assets	353,102,120	305,663,824
LIABILITIES		
Accounts payable	30,423	37,164
Reciprocal contributions payable	<u>22,127</u>	<u>36,656</u>
Total liabilities	52,550	73,820
Net assets available for benefits (Notes 1 & 7)	<u>\$ 353,049,570</u>	<u>\$ 305,590,004</u>

The accompanying notes are an integral part of these financial statements.

IBEW LOCAL NO. 22/NECA DEFINED CONTRIBUTION PLAN B
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Additions to plan assets attributed to		
Investment income		
Net appreciation in fair value of investments	\$ 37,984,471	\$ 47,115,492
Interest and dividends	9,106,068	4,323,254
Investment income	47,090,539	51,438,746
Less: investment expenses	(221,561)	(224,558)
Net investment income	46,868,978	51,214,188
Employer contributions	16,625,507	15,897,931
Total additions	63,494,485	67,112,119
Deductions from plan assets attributed to		
Benefits paid to participants (Notes 1 & 2)	15,784,087	13,105,852
Administrative expenses:		
Accounting fees	18,300	17,750
Actuarial fees	4,700	4,871
Administrative expenses	67,554	65,113
Bank trustee fees	222	130
Conference and meeting expense	26,584	14,069
Information technology expense	2,480	2,480
Insurance expense	27,884	28,699
Legal fees	90,871	84,389
Other expense	3,713	4,450
Office expense	297	3,164
Payroll audit fees	8,227	8,434
Total administrative expenses	250,832	233,549
Total deductions	16,034,919	13,339,401
Net increase during year	47,459,566	53,772,718
Net assets available for benefits		
Beginning of year	305,590,004	251,817,286
End of year (Notes 1 & 7)	\$ 353,049,570	\$ 305,590,004

The accompanying notes are an integral part of these financial statements.

IBEW LOCAL NO. 22/NECA DEFINED CONTRIBUTION PLAN B
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the IBEW Local No. 22/NECA Defined Contribution Plan B (Plan) provides only general information. Participants should refer to the Plan Document for a complete description of the Plan's provisions.

General

The IBEW Local Union No. 22/NECA Defined Contribution Pension Fund, Plan B is a multiemployer defined contribution money purchase pension plan. Management of the Plan rests in the hands of a board of trustees consisting of an equal number of Union trustees and Employer trustees. The effective date of the plan is January 1, 1978; it started June 1, 1978. The plan has been amended to comply with current tax laws. All union members covered under the collective bargaining agreement participate in the plan after one hour of service.

Contributions

The Plan receives contributions from participating employers who are in the electrical industry in eastern Nebraska and western Iowa. Participating employers are required to contribute a specified amount per hour of covered compensation to the plan based on the collective bargaining agreement in effect for each classification of employee. Employers must remit the contributions to the Plan along with a report on a monthly basis. Participants may also contribute amounts representing distributions from other qualified plans (rollovers) where allowed under the terms of the plan. There is no collateral or other security held by the Plan to secure these contributions. Contributions from participating employers are fully funded.

Participant Accounts

Each participant's account is credited with the employers' contribution for the participant and each participant self-directs his or her own investments. Each participant's account is charged a quarterly service charge which is used by the plan to pay administrative expenses.

Vesting

Participants are immediately vested in all of their voluntary contributions, employers' contributions made for the participants and earnings on their account balances.

Plan Benefits

- A. Normal retirement benefits starting at age 65.
- B. Early retirement benefits after age 55.
- C. Disability benefits at any time in case of permanent physical or mental disability.

Forfeited Accounts

As of December 31, 2024 and 2023, forfeited non-vested accounts totaled \$43,006 and \$28,411, respectively. The accounts are from quarterly participant fees not yet transferred to the Plan's operating account, mistake of fact contribution refunds, and uncashed checks.

IBEW LOCAL NO. 22/NECA DEFINED CONTRIBUTION PLAN B

NOTES TO FINANCIAL STATEMENTS

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with generally accepted accounting principles.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. 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. See Note 6 for details.

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

Revenue Recognition

Employers' contributions receivable represents accrued employer contributions for the current year that were received after the end of the year. Delinquent employer contributions are not recorded as revenue until the amounts are known and received. This effectively establishes an allowance for doubtful accounts of all outstanding delinquent contributions that the amounts are either not yet known or collected. As of December 31, 2024 and 2023 there were no outstanding contributions that were known but were not deemed collectible.

The Plan receives contributions from participating employers who are in the electrical industry in eastern Nebraska and western Iowa. Employers must remit the contributions to the Plan along with a report on a monthly basis. There is no collateral or other security held by the Plan to secure these contributions.

Risks and Uncertainties

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for plan benefits.

IBEW LOCAL NO. 22/NECA DEFINED CONTRIBUTION PLAN B NOTES TO FINANCIAL STATEMENTS

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Payment of Benefits

Benefit payments to participants are recorded upon distribution. As of December 31, 2024 and 2023, no amounts were payable to participants who had withdrawn from participation in the Plan.

Date of Management's Review

Subsequent events were evaluated through July 16, 2025, which is the date the financial statements were available to be issued.

NOTE 3 – RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA.

The Plan shared expenses for operations with other pension and health and welfare plans sponsored by N.E.C.A. and I.B.E.W. Local Union No. 22. This includes a clearing account (owned by the IBEW 22/NECA Health and Welfare Plan) that receives employer contributions before they are allocated to the various other entities.

NOTE 4 – TAX STATUS

The Internal Revenue Service has informed the Plan Sponsors by a letter dated May 6, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan sponsor believes that the Plan is currently designed and operated in compliance with applicable requirements of the Internal Revenue Code and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. Management of the Plan believes that the plan has taken no uncertain tax positions that require adjustment to the financial statements in order to comply with the provisions of this guidance. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Board of Trustees has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation.

IBEW LOCAL NO. 22/NECA DEFINED CONTRIBUTION PLAN B NOTES TO FINANCIAL STATEMENTS

NOTE 6 – FAIR VALUE MEASUREMENTS

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Money Market Funds: Valued at cost, which is equal to the net asset value of shares held at year end.

Mutual Funds: Valued at the net asset value of shares held by the Plan at year-end.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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.

**IBEW LOCAL NO. 22/NECA DEFINED CONTRIBUTION PLAN B
NOTES TO FINANCIAL STATEMENTS**

NOTE 6 – FAIR VALUE MEASUREMENTS, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at Fair Value as of December 31, 2024 and 2023:

	Assets at Fair Value as of December 31, 2024			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds	\$ 335,447,871	\$ 335,447,871	\$ -	\$ -
Money Market Funds	14,446,927	14,446,927	-	-
Total Investments	<u><u>\$ 349,894,798</u></u>	<u><u>\$ 349,894,798</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

	Assets at Fair Value as of December 31, 2023			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds	\$ 293,943,975	\$ 293,943,975	\$ -	\$ -
Money Market Funds	10,326,842	10,326,842	-	-
Total Investments	<u><u>\$ 304,270,817</u></u>	<u><u>\$ 304,270,817</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

NOTE 7 – RESTRICTED NET ASSETS AVAILABLE FOR BENEFITS

Each participant in the plan has their own account balance where contributions made by employers on their behalf are added to their account. In January of 1996, the investments of the plan were transferred to the Vanguard Group so that each participant could self-direct his or her own investments. Benefit payments are subtracted from their account balance. A summary of the net assets available for benefits as of December 31, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Participants' account balances	\$ 352,358,108	\$ 304,792,224
Unallocated net assets - crediting account	378,392	374,656
Unallocated net assets - administrative	313,070	423,124
Total net assets available for benefits	<u><u>\$ 353,049,570</u></u>	<u><u>\$ 305,590,004</u></u>

Assets identified as participants account balances are assets that are specifically allocated to each members’ account at Vanguard Group or being paid to other funds as outgoing reciprocity.

The Plan has unallocated net assets in this Crediting account derived from fees that were withheld from contributions to the Plan. Prior to 2008, the Plan withheld \$5.00 per month per active employee in order to fund this account. This Crediting account is used to pay USERRA benefits and make participants whole if employers are unable to pay.

The Plan also has unallocated net assets derived from quarterly service charges to the participants’ accounts in order to pay administrative expenses.

**IBEW LOCAL NO. 22/NECA DEFINED CONTRIBUTION PLAN B
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 – CONCENTRATION OF CREDIT RISK

At December 31, 2024, the book balance of deposits in local banks was \$1,869,761 while the bank balance was \$629,457, of which \$128,392 was not insured by the Federal Depository Insurance Company (“FDIC”). There is no collateral of these deposits.

**IBEW LOCAL NO. 22/NECA DEFINED CONTRIBUTION PLAN B
EIN 47-6061061 PLAN 002
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024**

(a)	(b)	(c) <u>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	(e) <u>Current Value</u>
	Mutual Funds	Shares	
	PIMCO Income Fund Inst	87,184	\$ 917,176
*	Vanguard Explorer Fund Admiral Shares	187,494	20,033,739
*	Vanguard Institutional Index Fund Inst'l Shares	109,719	52,544,326
*	Vanguard Institutional Target Retirement 2020 Fund	46,306	2,171,743
*	Vanguard Institutional Target Retirement 2025 Fund	393,295	19,440,589
*	Vanguard Institutional Target Retirement 2030 Fund	104,331	5,329,244
*	Vanguard Institutional Target Retirement 2035 Fund	683,985	36,928,351
*	Vanguard Institutional Target Retirement 2040 Fund	221,138	12,795,047
*	Vanguard Institutional Target Retirement 2045 Fund	771,358	46,597,720
*	Vanguard Institutional Target Retirement 2050 Fund	407,742	25,125,031
*	Vanguard Institutional Target Retirement 2055 Fund	161,144	13,297,632
*	Vanguard Institutional Target Retirement 2060 Fund	115,303	7,508,520
*	Vanguard Institutional Target Retirement 2065 Fund	68,613	2,751,373
*	Vanguard Institutional Target Retirement 2070 Fund	8,640	211,345
*	Vanguard Institutional Target Retirement Income Fund	53,953	2,428,428
*	Vanguard Institutional Target Retirement Growth Fund	5	100
*	Vanguard International Growth Fund Admiral Shares	67,258	6,831,386
*	Vanguard International Value Fund	37,745	1,418,087
*	Vanguard Selected Value Fund	175,853	4,758,577
*	Vanguard Small-Cap Index Fund Admiral Shares	22,387	2,578,043
*	Vanguard Total Bond Market Index Fund: Inst'l Shr	615,041	5,830,593
*	Vanguard Total International Bond Index Fund Admiral Shr	37,085	727,971
*	Vanguard Total International Stock Index Fund Admiral Shr	20,079	636,308
*	Vanguard U.S. Growth Fund Admiral Shares	215,752	39,922,792
*	Vanguard Wellington Fund Admiral Shares	262,090	19,381,570
*	Vanguard Windsor II Fund Admiral Shares	67,246	5,282,180
	Total Mutual Funds		335,447,871
	Money Market Funds	Shares	
	Goldman Sachs Financial Squares Prime Oblig. #465	171,356	171,356
*	Vanguard Federal Money Market Fund	13,897,178	13,897,178
*	United Republic Bank Money Market Business	378,392	378,393
	Total Money Market Funds		14,446,927
	Total Investments		\$ 349,894,798

Note: Column (d) is not applicable and has been omitted.

* Indicates a party-in-interest to the Plan.

**IBEW LOCAL NO. 22/NECA DEFINED CONTRIBUTION PLAN B
EIN 47-6061061 PLAN 002
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024**

(a)	(b)	(c) <u>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	(e) <u>Current Value</u>
	Mutual Funds	Shares	
	PIMCO Income Fund Inst	87,184	\$ 917,176
*	Vanguard Explorer Fund Admiral Shares	187,494	20,033,739
*	Vanguard Institutional Index Fund Inst'l Shares	109,719	52,544,326
*	Vanguard Institutional Target Retirement 2020 Fund	46,306	2,171,743
*	Vanguard Institutional Target Retirement 2025 Fund	393,295	19,440,589
*	Vanguard Institutional Target Retirement 2030 Fund	104,331	5,329,244
*	Vanguard Institutional Target Retirement 2035 Fund	683,985	36,928,351
*	Vanguard Institutional Target Retirement 2040 Fund	221,138	12,795,047
*	Vanguard Institutional Target Retirement 2045 Fund	771,358	46,597,720
*	Vanguard Institutional Target Retirement 2050 Fund	407,742	25,125,031
*	Vanguard Institutional Target Retirement 2055 Fund	161,144	13,297,632
*	Vanguard Institutional Target Retirement 2060 Fund	115,303	7,508,520
*	Vanguard Institutional Target Retirement 2065 Fund	68,613	2,751,373
*	Vanguard Institutional Target Retirement 2070 Fund	8,640	211,345
*	Vanguard Institutional Target Retirement Income Fund	53,953	2,428,428
*	Vanguard Institutional Target Retirement Growth Fund	5	100
*	Vanguard International Growth Fund Admiral Shares	67,258	6,831,386
*	Vanguard International Value Fund	37,745	1,418,087
*	Vanguard Selected Value Fund	175,853	4,758,577
*	Vanguard Small-Cap Index Fund Admiral Shares	22,387	2,578,043
*	Vanguard Total Bond Market Index Fund: Inst'l Shr	615,041	5,830,593
*	Vanguard Total International Bond Index Fund Admiral Shr	37,085	727,971
*	Vanguard Total International Stock Index Fund Admiral Shr	20,079	636,308
*	Vanguard U.S. Growth Fund Admiral Shares	215,752	39,922,792
*	Vanguard Wellington Fund Admiral Shares	262,090	19,381,570
*	Vanguard Windsor II Fund Admiral Shares	67,246	5,282,180
	Total Mutual Funds		335,447,871
	Money Market Funds	Shares	
	Goldman Sachs Financial Squares Prime Oblig. #465	171,356	171,356
*	Vanguard Federal Money Market Fund	13,897,178	13,897,178
*	United Republic Bank Money Market Business	378,392	378,393
	Total Money Market Funds		14,446,927
	Total Investments		\$ 349,894,798

Note: Column (d) is not applicable and has been omitted.

* Indicates a party-in-interest to the Plan.

Federal Statements

FYE: 12/31/2024 **IBEW Local Union No. 22/NECA Defined Contribution
Plan: 002**

General Footnote

Description

Note #1 - Sch. H, Parts III and IV
SCHEDULES REQUIRED TO BE ATTACHED TO FORM 5500
SCHEDULE H, PART III, LINE 3a and PART IV, LINE 4i
The independent accountant's report requested in Schedule H, Part III, 3a
of Form 5500 and the schedule of assets held for investment requested in
Schedule H, Part IV, Line 4i of Form 5500 are included in the
attached financial statements.