

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LABORERS LOCAL 231 HEALTH & WELFARE PLAN
1b	Three-digit plan number (PN) ▶ 501
1c	Effective date of plan 01/01/1960
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF LABORERS LOCAL 231 HEALTH & WELFARE PLAN 2503 BROADWAY PEKIN, IL 61554-3907
2b	Employer Identification Number (EIN) 37-6031467
2c	Plan Sponsor's telephone number 309-347-7519
2d	Business code (see instructions) 237990

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.	08/21/2025	GARY L SCIORTINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/21/2025	FRANK SCIORTINO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 334
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 334 6a(2) 368 6b 6c 6d 368 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 184

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

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

4A 4B 4D

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan LABORERS LOCAL 231 HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LABORERS LOCAL 231 HEALTH & WELFARE PLAN	D Employer Identification Number (EIN) 37-6031467

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.
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1 Coverage Information:

(a) Name of insurance carrier
DEARBORN NATIONAL 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
36-2598882	71129	F012478	387	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. 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)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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 ☐ paid in cash, or ☐ 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	10683
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan LABORERS LOCAL 231 HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LABORERS LOCAL 231 HEALTH & WELFARE PLAN	D Employer Identification Number (EIN) 37-6031467

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.
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1 Coverage Information:

(a) Name of insurance carrier THE UNION LABOR LIFE INSURANCE COMPANY					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02120		01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 992	(b) Total amount of fees paid 9226
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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	
THE UNION LABOR LIFE INSURANCE COMP	8403 COLEVILLE ROAD SILVER SPRINGS, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	9226	ASSET MANAGEMENT FEE	7

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	
ULLICO INVESTMENT COMPANY, LLC	8403 COLEVILLE ROAD SILVER SPRINGS, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
992			4

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1726539

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)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
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)	0
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 ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan LABORERS LOCAL 231 HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LABORERS LOCAL 231 HEALTH & WELFARE PLAN	D Employer Identification Number (EIN) 37-6031467	

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.
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1 Coverage Information:

(a) Name of insurance carrier
BLUE CROSS BLUE SHIELD

(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
36-1236610	70670	000400	922	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. 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)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	3864582
(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)	3864582
b Benefit charges (1) Claims paid	9b(1)	3772768
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2))	9b(3)	3772768
(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)	37733
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	54081
(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)	91814
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan LABORERS LOCAL 231 HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LABORERS LOCAL 231 HEALTH & WELFARE PLAN	D Employer Identification Number (EIN) 37-6031467	

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.
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1 Coverage Information:

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10308	369	02/01/2024	01/31/2025

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
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. 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)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ 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	1091155
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 LABORERS LOCAL 231 HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LABORERS LOCAL 231 HEALTH & WELFARE PLAN	D Employer Identification Number (EIN) 37-6031467	

Part I	Service Provider Information (see instructions)
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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	
VANGUARD TOTAL STOCK MARKET INDEX F	PO BOX 2600 VALLEY FORGE, PA 19482-2600

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD TOTAL INTERNATIONAL STOCK	PO BOX 2600 VALLEY FORGE, PA 19482-2600

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
NUVEEN FLOATING RATE INCOME FUND I	430 W 7TH ST STE 219140 KANSAS CITY, MO 64105

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

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

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

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

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

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

EMPLOYEE 2

37-6031467

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	217333	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 1

37-6031467

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	148020	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY (MIDWEST), INC

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	39150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ROMOLO & ASSOCIATES

84-2885766

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	38361	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAVANAGH & OHARA, LLP

37-1259635

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	29228	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES LLC

52-1796473

(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?
50 49	NONE	24000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NATIONAL INVESTMENT SERVICES

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	21580	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SAV RX

47-0527013

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	17579	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MR. MICROCHIP SOFTWARE CENTER INC

59-3084068

(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?
49 50	NONE	11275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MARQUETTE & ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	10875	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMMERCE BANK

48-0962626

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 59 60	NONE	3330	Yes ☒ No ☐	Yes ☐ No ☒	2720	Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan LABORERS LOCAL 231 HEALTH & WELFARE PLAN				B Three-digit plan number (PN) ▶ 501	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LABORERS LOCAL 231 HEALTH & WELFARE PLAN				D Employer Identification Number (EIN) 37-6031467	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT W-1					
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY					
c EIN-PN 13-1423090-209		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1726539	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code			

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 LABORERS LOCAL 231 HEALTH & WELFARE PLAN	B Three-digit plan number (PN) 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LABORERS LOCAL 231 HEALTH & WELFARE PLAN	D Employer Identification Number (EIN) 37-6031467	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	50	50
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	432132	562422
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	252389	381315
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1827707	3008127
(2) U.S. Government securities	1c(2)	3667359	3602122
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4495750	5172630
(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)	1628080	1726539
(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)	6421815	6844477
(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	76648	158521
f Total assets (add all amounts in lines 1a through 1e).....	1f	18801930	21456203
Liabilities			
g Benefit claims payable	1g	604362	571595
h Operating payables	1h	108869	157964
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	69072	136732
k Total liabilities (add all amounts in lines 1g through 1j)	1k	782303	866291
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	18019627	20589912

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)	6538538	
(B) Participants	2a(1)(B)	38552	
(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)		6577090
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	69685	
(B) U.S. Government securities	2b(1)(B)	165134	
(C) Corporate debt instruments	2b(1)(C)	204934	
(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)		439753
(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)	258325	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		258325
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	6345554	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	6348339	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2785
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	47146	
(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)		107684
(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)		712820
c Other income	2c		244752
d Total income. Add all income amounts in column (b) and enter total	2d		8384785

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3968805	
(2) To insurance carriers for the provision of benefits	2e(2)	1090550	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5059355
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)	37397	
(3) Recordkeeping fees	2i(3)	20861	
(4) IQPA audit fees	2i(4)	17500	
(5) Investment advisory and investment management fees	2i(5)	10875	
(6) Bank or trust company trustee/custodial fees	2i(6)	35085	
(7) Actuarial fees	2i(7)	39150	
(8) Legal fees	2i(8)	29228	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	565049	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		755145
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5814500

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2570285
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: **ROMOLO & ASSOCIATES, LLC**

(2) EIN: **84-2885766**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Laborers' International Union of North America
Local #231 Health and Welfare Fund
Pekin, Illinois

Opinion

We have audited the accompanying financial statements of Laborers' International Union of North America Local #231 Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the Statements of Net Assets Available for Benefits and Benefit Obligations as of December 31, 2024 and 2023, and the related Statements of Changes in Net Assets Available for Benefits and Changes in Benefit Obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of Laborers' International Union of North America Local #231 Health and Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Laborers' International Union of North America Local #231 Health and 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.

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 Laborers' International Union of North America Local #231 Health and Welfare Fund'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 Laborers' International Union of North America Local #231 Health and 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 Laborers' International Union of North America Local #231 Health and 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.

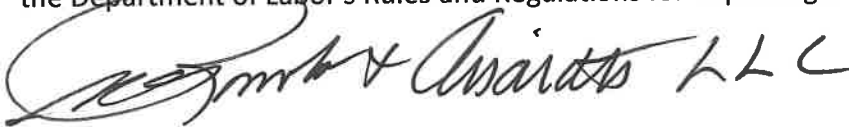
Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are 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.

A handwritten signature in black ink, appearing to read "Romolo & Associates LLC", written in a cursive, flowing style.

Romolo & Associates, LLC
Certified Public Accountants
Peoria, Illinois

September 2, 2025

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-6031467 PLAN #501

DECEMBER 31, 2024

(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	US TREASURY NOTE	US GOV'T SECURITY	8/31/26	0.75%	56,000	\$51,214	\$52,893
	US TREASURY NOTE	US GOV'T SECURITY	7/31/27	2.75%	709,000	670,743	682,958
	US TREASURY NOTE	US GOV'T SECURITY	12/31/27	3.875%	925,000	916,902	914,548
	US TREASURY NOTE	US GOV'T SECURITY	1/15/26	3.875%	311,000	305,655	309,995
	US TREASURY NOTE	US GOV'T SECURITY	11/15/26	4.625%	878,000	883,300	883,865
	US TREASURY NOTE	US GOV'T SECURITY	1/31/27	1.5%	536,000	488,772	506,975
	TOTAL	US GOV'T SECURITY				\$3,316,586	3,351,234
	ABAY LEASING 2014 LLC SEC NOTE	CORPORATE BOND	11/9/26	2.654%	5,417.44	5,685	5,283
	ACCENTURE CAPITAL	CORPORATE BOND	10/4/27	3.9%	50,000	49,936	49,263
	AGCO	CORPORATE BOND	3/21/27	5.45%	65,000	64,949	65,616
	AIR LEASE CORP SR UNSEC NOTE	CORPORATE BOND	8/15/26	1.875%	55,000	49,946	52,426
	AMERICAN EXPRESS SR UNSEC NOTE	CORPORATE BOND	2/16/28	VAR	25,000	25,000	25,144
	AMERICAN EXPRESS SR UNSEC NOTE	CORPORATE BOND	10/30/26	VAR	25,000	25,000	25,310
	AMER HOMES 4 RENT SR UNSEC NOTE	CORPORATE BOND	2/15/28	4.25%	25,000	24,770	24,391
	AMERICAN HONDA FIN SR UNSEC NT	CORPORATE BOND	10/22/27	4.45%	45,000	44,969	44,667
	AMPHENOL COPR SR UNSEC NOTE	CORPORATE BOND	3/30/26	4.75%	40,000	39,863	40,023
	AON NORTH AMER SR UNSEC NOTE	CORPORATE BOND	3/1/27	5.125%	30,000	29,941	30,206
	ARTHUR J GALLAGHER SR UNSEC NT	CORPORATE BOND	12/15/27	4.6%	25,000	24,980	24,900
	AT&T INC SR UNSEC NOTE	CORPORATE BOND	7/15/26	2.95%	20,000	18,580	19,492
	BANK OF AMERICA SR UNSEC NOTE	CORPORATE BOND	3/11/27	VAR	20,000	17,970	19,272
	BANK OF AMERICA SR UNSEC NOTE	CORPORATE BOND	4/2/26	VAR	30,000	30,000	29,884
	BANK OF NY MELLON SR UNSEC NT	CORPORATE BOND	7/24/26	VAR	30,000	30,000	29,920
	BANK OF NY MELLON SR UNSEC NT	CORPORATE BOND	4/26/27	VAR	25,000	25,000	25,104
	BELVOIR LAND LLC UNSEC NOTE	CORPORATE BOND	12/15/25	5.349%	4,485.3	4,810	4,485
	BLACKROCK FUNDING SR UNSEC NT	CORPORATE BOND	7/26/27	4.6%	50,000	49,999	50,114
	BOARDWALK PIPELINES SR UNSEC NT	CORPORATE BOND	7/15/27	4.45%	25,000	24,006	24,736
	CATERPILLAR FINL SVCS SR UNSEC NT	CORPORATE BOND	10/15/27	4.4%	55,000	54,973	54,784
	CHARLES SCHWAB SR UNSEC NT	CORPORATE BOND	2/13/26	3.45%	25,000	23,559	24,633
	DELTA AIRLINES FIRST LIEN NOTE	CORPORATE BOND	10/20/28	4.75%	25,000	24,031	24,659
	DTE ENERGY SR UNSEC NOTE	CORPORATE BOND	7/1/27	4.95%	45,000	44,946	45,169
	DUKE ENERGY SR UNSEC NOTE	CORPORATE BOND	1/5/27	4.85%	40,000	39,996	40,121
	ENERGY TRANSFER LP SR UNSEC NOTE	CORPORATE BOND	12/1/26	6.05%	50,000	49,995	51,070
	FIRST HORIZON NATL SR UNSEC NOTE	CORPORATE BOND	5/26/25	4.0%	80,000	76,656	79,626
	GEN MOTORS FIN SR UNSEC NOTE	CORPORATE BOND	5/8/27	5.4%	65,000	64,943	65,679
	HEALTHCARE RLTY HLDG SR UNSEC NT	CORPORATE BOND	7/1/27	3.75%	50,000	48,707	48,580
	HP ENTERPRISE SR UNSEC NOTE	CORPORATE BOND	9/25/27	4.4%	40,000	39,981	39,580
	HNA 2015 LLC SEC NOTE	CORPORATE BOND	6/30/27	2.291%	43,571.16	45,002	41,888
	HYUNDAI CAP AMER SR UNSEC NOTE	CORPORATE BOND	1/8/27	5.25%	40,000	39,969	40,233
	JPMORGAN CHASE SR UNSEC NOTE	CORPORATE BOND	11/19/26	VAR	30,000	26,482	29,039
	JPMORGAN CHASE SR UNSEC NOTE	CORPORATE BOND	1/23/28	VAR	35,000	35,000	35,130
	JPMORGAN CHASE SR UNSEC NOTE	CORPORATE BOND	10/22/28	VAR	35,000	35,000	34,691
	KEYCORP SR UNSEC NOTE	CORPORATE BOND	5/23/25	VAR	30,000	30,000	30,027
	LPL HOLDINGS SR UNSEC NOTE	CORPORATE BOND	11/15/27	4.625%	35,000	32,462	34,422
	M&T BANK SR UNSEC NOTE	CORPORATE BOND	1/16/29	VAR	25,000	25,000	24,893
	MANUF & TRADERS TRUST SR UNSEC	CORPORATE BOND	1/27/26	4.65%	20,000	18,826	19,946
	MASTERCARD SR UNSEC NOTE	CORPORATE BOND	1/15/28	4.1%	30,000	29,983	29,675

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

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-6031467 PLAN #501

DECEMBER 31, 2024

(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	MORGAN STANLEY SR UNSEC NOTE	CORPORATE BOND	5/4/27	VAR	30,000	26,990	28,756
	NAT'L SEC CLEARING SR UNSEC NOTE	CORPORATE BOND	11/21/27	5.1%	55,000	55,873	55,562
	OHANA MILITARY COMM UNSEC NT	CORPORATE BOND	10/1/26	5.675%	1,876.97	2,006	1,874
	OLD REPUBLIC INTL SR UNSEC NOTE	CORPORATE BOND	8/26/26	3.875%	65,000	63,618	63,913
	PENNSYLVANIA ELEC SR UNSEC NT	CORPORATE BOND	3/30/26	5.15%	50,000	49,881	50,130
	PENTA AIRCRAFT LEASING 2 SEC NT	CORPORATE BOND	4/29/25	1.691%	8,476.27	8,515	8,419
	PIONEER NAT RESOURCE SR UNSEC NT	CORPORATE BOND	3/29/26	5.1%	35,000	34,983	35,241
	PNC FIN SVCS SR UNSEC NOTE	CORPORATE BOND	10/20/27	VAR	80,000	81,852	82,419
	REALTY INCOME SR UNSEC NOTE	CORPORATE BOND	1/15/27	3.2%	60,000	58,486	58,172
	SEATTLE CHILD HOSP SR UNSEC NT	CORPORATE BOND	10/1/27	1.208%	50,000	45,718	45,476
	STATE STREET CORP SR UNSEC NOTE	CORPORATE BOND	1/26/26	VAR	35,000	35,000	34,995
	STATE STREET CORP SR NOTE	CORPORATE BOND	3/18/27	4.993%	30,000	30,000	30,250
	STATE STREET CORP SR UNSEC NOTE	CORPORATE BOND	2/20/29	VAR	60,000	60,000	59,312
	STATE STREET CORP SR UNSEC NOTE	CORPORATE BOND	10/22/27	4.33%	35,000	35,000	34,784
	TAKE-TWO INTERACTIV SR UNSEC NT	CORPORATE BOND	3/28/26	5.0%	70,000	69,961	70,184
	TRUIST FINL CORP SR UNSEC NT	CORPORATE BOND	6/8/27	VAR	20,000	20,000	20,329
	UDR INC SR UNSEC NOTE	CORPORATE BOND	9/1/26	2.95%	30,000	28,012	29,088
	UNITED AIR 2014-2 A PT FIRST LIEN NT	CORPORATE BOND	9/3/26	3.75%	99,822.27	97,331	97,853
	US AIRWAYS 2013-1A PT 1 ST LIEN NT	CORPORATE BOND	5/15/27	3.95%	31,726.13	30,893	31,406
	US BANCORP SR UNSEC NOTE	CORPORATE BOND	10/21/26	VAR	35,000	36,246	36,184
	US BANK NATL ASSOC SR UNSEC NT	CORPORATE BOND	10/22/27	VAR	30,000	30,029	29,838
	VIRGINIA POWER FUEL SEC NOTE	CORPORATE BOND	5/1/27	5.088%	38,324.448	38,324	38,472
	WELLS FARGO SR UNSEC NOTE	CORPORATE BOND	4/22/28	VAR	15,000	15,000	15,247
	WELLS FARGO SR UNSEC NOTE	CORPORATE BOND	4/25/26	VAR	65,000	64,981	64,801
	WISCONSIN PUBLIC SVC SR UNSEC NT	CORPORATE BOND	11/10/25	5.35%	55,000	54,988	55,317
	6297782 LLC SR UNSEC NOTE	CORPORATE BOND	9/1/27	4.911%	30,000	30,000	29,900
	EXP-IMB SECURED NOTE	CORPORATE BOND	5/3/25	1.822%	6,884.085	6,160	6,838
	ACCESS GROUP SERIES 2013-1 CL A	CORPORATE BOND	2/25/36	VAR	12,399.11	12,298	12,355
	AMER CREDIT ACCT REC TRUST SERIES 2021-4 CL D	CORPORATE BOND	2/14/28	1.82%	10,181.09	9,857	10,133
	AMER EXPRESS CR ACCT MASTER TR SERIES 2022-3 CL A	CORPORATE BOND	8/16/27	3.75%	30,000	29,463	29,862
	AMERICREDIT AUTO RECVL TRUST SERIES 2023-2 CL A2	CORPORATE BOND	4/19/27	6.19%	19,455.22	19,455	19,549
	AMERICREDIT AUTO RECVL TRUST SERIES 2020-3 CL D	CORPORATE BOND	9/18/26	1.49%	35,000	34,569	34,630
	AMERICREDIT AUTO RECVL TRUST SERIES 2021-2 CL C	CORPORATE BOND	1/19/27	1.01%	25,000	24,994	24,492
	BANK SERIES 2018-BN15 CL ASB	CORPORATE BOND	11/15/61	VAR	17,178.25	16,394	16,985
	BANK SERIES 2017-BNK7 CL ASB	CORPORATE BOND	9/15/60	3.265%	41,185.83	39,706	40,545
	BANK SERIES 2017-BNK9 CL ASB	CORPORATE BOND	11/15/54	3.47%	15,070.8	15,539	14,792
	BARCLAYS COMM MTGE SEC SERIES 2019-C4 CL ASB	CORPORATE BOND	8/15/52	2.832%	37,024.98	34,318	35,708
	BARCLAYS COMM MTGE SEC SERIES 2019-C5 CL ASB	CORPORATE BOND	11/15/52	2.99%	38,506.22	35,396	37,231
	BAYVIEW FINL ACQUISITION TR SERIES 2006-A CL M4	CORPORATE BOND	2/28/41	VAR	6,558.69	6,551	6,550

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

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-6031467 PLAN #501

DECEMBER 31, 2024

**(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	BENCHMARK MTGE TR SERIES 2018-B2 CL ASB	CORPORATE BOND	2/15/51	VAR	14,407.12	15,837	14,229
	BRIDGECREST LENDING AUTO TR SEREIS 2024-1 CL A3	CORPORATE BOND	1/18/28	5.53%	40,000	40,000	40,145
	CAPITAL ONE MULTI-ASSET EXECUTION TR SERIES 2022-A2 CL A	CORPORATE BOND	5/15/27	3.49%	35,000	34,191	34,863
	CARMAX AUTO OWNER TR SERIES 2024-2 CL A3	CORPORATE BOND	1/16/29	5.64%	35,000	34,999	35,560
	CARVANA AUTO REC TRUST SERIES 2021-N2 CL B	CORPORATE BOND	3/10/28	0.75%	12,310.32	11,826	11,817
	CARVANA AUTO REC TRUST SERIES 2020-P1 CL A4	CORPORATE BOND	10/8/26	0.61%	4,904.81	4,903	4,887
	CARVANA AUTO REC TRUST SERIES 2024-N1 CL B	CORPORATE BOND	5/10/30	5.63%	35,000	35,268	35,307
	CARVANA AUTO REC TRUST SERIES 2021-P2 CL A4	CORPORATE BOND	1/10/27	0.80%	16,425.34	16,420	16,160
	CITICORP RESIDENTIAL MTGE SEC INC SERIES 2007-1 CL A5	CORPORATE BOND	3/25/37	VAR	10,457.62	10,554	10,398
	CITIGROUP COMMERCIAL MTGE TRUST SERIES 2016-C2 CL AAB	CORPORATE BOND	8/10/49	2.71%	6,872.39	7,246	6,805
	COMM MTGE TRUST SERIES 2015-LC21 CL ASB	CORPORATE BOND	7/10/48	3.421%	529.08	560	528
	COMM MTGE TRUST SERIES 2015-PC1 CL A5	CORPORATE BOND	7/10/50	3.902%	29,296.9	28,756	29,198
	COMM MTGE TRUST SERIES 2015-CR25 CL ASB	CORPORATE BOND	8/10/48	3.537%	3,120.96	3,339	3,111
	COMMONBOND STUDENT LOAN TRUST SERIES 2017-BGS CL A1	CORPORATE BOND	9/25/42	2.68%	21,910.37	21,154	20,104
	COUNTRYWIDE ASSET BACKED CERTS SERIES 2004-5 CL 1A	CORPORATE BOND	10/25/34	VAR	17,562.96	17,294	16,748
	COUNTRYWIDE ASSET BACKED CERTS SERIES 2004-5 CL 2A	CORPORATE BOND	10/25/34	VAR	2,7927.1	27,566	26,529
	DRIVE AUTO REC TRUST SEREIS 2024-2 CL A3	CORPORATE BOND	9/15/28	0%	30,000	29,999	29,912
	DRIVE AUTO REC TRUST SERIES 2021-1 CL D	CORPORATE BOND	1/16/29	1.45%	10,818.62	10,349	10,721
	EXETER AUTOMOBILE REC TRUST SERIES 2021-3 CL D	CORPORATE BOND	6/15/27	1.55%	33,997.46	32,242	33,174
	EXETER AUTOMOBILE REC TRUST SERIES 2022-4 CL C	CORPORATE BOND	12/15/28	4.92%	27,285.46	27,086	27,292
	EXETER AUTOMOBILE REC TRUST SERIES 2022-2 CL C	CORPORATE BOND	7/15/28	3.85%	24,546.23	24,276	24,496
	EXETER AUTOMOBILE REC TRUST SERIES 2024-4 CL C	CORPORATE BOND	8/15/30	5.48%	15,000	14,997	15,086
	FIRST INVESTORS AUTO OWNER TR SERIES 2022-1A CL A	CORPORATE BOND	1/15/27	2.03%	1,249.32	1,242	1,247
	FLAGSHIP CREDIT AUTO TRUST SERIES 2021-4 CL B	CORPORATE BOND	2/15/27	1.49%	20,206.01	19,780	20,104

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**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-6031467 PLAN #501

DECEMBER 31, 2024

(c) Description of investment, including maturity date,
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	FORD CREDIT AUTO OWNER TR SERIES 2023-C CL A3	CORPORATE BOND	9/15/28	5.53%	40,000	39,991	40,529
	FORD CREDIT AUTO OWNER TR SERIES 2024-D CL A3	CORPORATE BOND	7/15/29	4.61%	30,000	29,999	30,021
	GLS AUTO REC ISSUER TRUST SERIES 2024-3A CL B	CORPORATE BOND	1/16/29	5.08%	30,000	29,997	30,126
	GLS AUTO REC TRUST SERIES 2024-4 CL A3	CORPORATE BOND	7/15/28	4.75%	30,000	29,967	30,012
	GM FINANCIAL AUTO LEASING TR SERIES 2023-1 CL C	CORPORATE BOND	1/20/27	5.76%	40,000	39,998	40,230
	GM FINL SEC TERM AUTO REC TR SERIES 2023-1 CL A3	CORPORATE BOND	2/16/28	4.66%	44,115.25	44,109	44,158
	GM FINL CONSUMER AUTO REC TR SERIES 2022-A CL C	CORPORATE BOND	4/16/28	1.94%	30,000	28,935	29,058
	HOME EQUITY ASSET TR SERIES 2002- 4 CL M1	CORPORATE BOND	3/25/33	VAR	8,641.64	8,667	8,487
	JOHN DEERE OWNER TR SERIES 2022- A CL A3	CORPORATE BOND	9/16/26	2.32%	17,565.75	17,562	17,419
	JP MORGAN CHASE COMML MTGE SEC TRUST SERIES 2016-JP2 CL ASB	CORPORATE BOND	8/15/49	2.713%	5,466.76	5,663	5,404
	JP MORGAN CHASE COMML MTGE SEC TRUST SERIES 2015-C31 CL A3	CORPORATE BOND	8/15/48	3.8014%	24,872.66	23,219	24,349
	JP MORGAN CHASE COMML MTGE SEC TRUST SERIES 2015-C31 CL A3	CORPORATE BOND	6/15/27	5.48%	45,000	44,805	45,134
	LAD AUTO REC TRUST SERIES 2023-2A CL A2	CORPORATE BOND	6/15/27	5.93%	6,578.57	6,578	6,595
	MERCEDES-BENZ AUTO REC TRUST SERIES 2023-1 CL A3	CORPORATE BOND	11/15/27	4.51%	40,745.06	40,740	40,750
	MILL CITY MTGE TRUST SERIES 2018-2 CL M1	CORPORATE BOND	5/25/58	VAR	34,947.28	36,520	34,035
	MILL CITY MTGE TRUST SERIES 2016-1 CL M3	CORPORATE BOND	4/25/57	VAR	50,000	49,169	48,809
	MORGAN STANLEY BAML TR SERIES 2015-C26 CL A4	CORPORATE BOND	10/15/48	3.252%	50,000	53,686	49,633
	MORGAN STANLEY CAPITAL TR SERIES 2018-H3 CL ASB	CORPORATE BOND	7/15/51	4.12%	6,817.56	7,576	6,731
	NAVIENT STUDENT LOAN TR SERIES 2018-EA CL A2	CORPORATE BOND	12/15/59	4.0%	12,302.87	11,898	12,233
	NISSAN AUTO LEASE TR SERIES 2023-A CL A3	CORPORATE BOND	1/15/26	4.91%	5,956.04	5,956	5,957
	NOVASTAR HOME EQUITY LOAN SERIES 2005-1 CL M5	CORPORATE BOND	6/25/35	VAR	3,126.52	3,136	3,118
	OSCAR US FUNDING TR SERIES 2021- 2A CL A4	CORPORATE BOND	9/11/28	1.27%	29,543.6	27,279	28,903
	SANTANDER DRIVE AUTO REC TR SERIES 2023-6 CL A3	CORPORATE BOND	7/17/28	5.93%	40,000	40,000	40,417
	SANTANDER DRIVE AUTO REC TR SERIES 2021-3 CL D	CORPORATE BOND	9/15/27	1.33%	16,417.64	15,778	16,199

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LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-6031467 PLAN #501

DECEMBER 31, 2024

(c) Description of investment, including maturity date,
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	SANTANDER DRIVE AUTO REC TR SERIES 2024-1 CL A3	CORPORATE BOND	4/17/28	5.25%	40,000	39,998	40,175
	SANTANDER DRIVE AUTO REC TR SERIES 2024-5 CL A2	CORPORATE BOND	9/15/27	4.88%	25,000	24,999	25,041
	SBNA AUTO LEASE TR SERIES 2024-C CL A3	CORPORATE BOND	2/20/28	4.56%	25,000	24,922	24,990
	SBNA AUTO LEASE TR SERIES 2024-A CL A3	CORPORATE BOND	11/20/26	5.39%	47,000	47,082	47,262
	SMB PRIVATE EDUC LOAN TR SERIES 2018-B CL A2A	CORPORATE BOND	1/15/37	3.60%	6,005.11	6,294	5,908
	SMB PRIVATE EDUC LOAN TR SERIES 2020-B CL A1A	CORPORATE BOND	7/15/53	1.29%	7,503.76	7,524	6,961
	SMB PRIVATE EDUC LOAN TR SERIES 2017-B CL A2A	CORPORATE BOND	10/15/35	2.82%	6,038.12	6,255	5,939
	STRUCTURED ASSET SECURITIES CORP SERIES 2005-2XS CL 2A2	CORPORATE BOND	2/25/35	VAR	3,454.18	3,486	3,756
	TESLA AUTO LEASE TR SERIES 2023-A CL A3	CORPORATE BOND	6/22/26	5.89%	14,874.39	14,873	14,927
	TOYOTA AUTO REC OWNER TR SERIES 2022-B CL A3	CORPORATE BOND	9/15/26	2.93%	22,245.59	22,245	22,111
	WELLS FARGO COMM MTGE TR SERIES 2015-LC22 CL A3	CORPORATE BOND	9/15/58	3.572%	41,440.87	40,029	41,224
	WESTLAKE AUTO REC TR SERIES 2021- 2A CL D	CORPORATE BOND	12/15/26	1.23%	21,871.41	20,725	21,668
	WESTLAKE AUTO REC TR SERIES 2022- 2 CL D	CORPORATE BOND	9/15/27	5.48%	35,000	34,814	35,184
	WORLD OMNI ATM TRUST SERIES 2024-A CL A3	CORPORATE BOND	2/16/27	5.42%	30,000	29,997	30,344
	WORLD OMNI AUTO REC TR SERIES 2022-B CL A3	CORPORATE BOND	7/15/27	3.25%	30,440.12	30,436	30,265
	WORLD OMNI SELECT AUTO TR SERIES 2023-A CL B	CORPORATE BOND	5/15/29	5.03%	25,000	25,098	25,104
	WORLD OMNI AUTO LEASE TR SERIES 2023-A CL A3	CORPORATE BOND	9/15/26	5.07%	45,000	44,789	45,078
	WORLD OMNI SELECT AUTO TR SERIES 2023-A CL A2A	CORPORATE BOND	3/15/27	5.92%	7,431.92	7,432	7,444
	WORLD OMNI SELECT AUTO TR SERIES 2023-A CL B	CORPORATE BOND	8/15/28	5.87%	45,000	44,997	45,554
	ADJ RATE MTGE TRUST SERIES 2004-5 CL 2A1	CORPORATE BOND	4/25/35	VAR	6,833.05	6,918	6,752
	AIR CANADA PASS THRU TR SERIES 2015-1 CL A	CORPORATE BOND	3/15/27	3.6%	51,682.28	48,883	50,287
	AMERICAN HOME MTGE INVEST TR SERIES 2005-1 CL 6A	CORPORATE BOND	6/25/45	VAR	2,359.90	2,381	2,345
	COUNTRYWIDE HOME LOANS SERIES 2003-56 CL 3A7A	CORPORATE BOND	12/25/33	VAR	6,111.08	6,210	6,097
	CREDIT SUISSE FIRST BOSTON MTGE SEC SERIES 2003-27 CL 4A17	CORPORATE BOND	11/25/33	5.75%	1,795.32	1,870	1,796
	DRIVE AUTO REC SERIES 2024-1 CL A3	CORPORATE BOND	2/15/28	5.35%	35,000	34,997	35,139

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

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-6031467 PLAN #501

DECEMBER 31, 2024

(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	GSR MTGE LOAN TR SERIES 2005-AR6 CL 1A1	CORPORATE BOND	9/25/35	VAR	1,682.82	1,704	1,688
	GSR MTGE LOAN TR SERIES 2005-5F CL 8A7	CORPORATE BOND	6/25/35	5.50%	3,204.75	3,357	3,205
	MFRA TRUST SERIES 2021-INV2 CL A1	CORPORATE BOND	11/25/51	VAR	34,893.91	34,893	30,268
	NATIONSTAR MTGE LOAN TR SERIES 2013-A CL A	CORPORATE BOND	12/25/52	3.75%	9,620.65	9,885	9,000
	NEW RESIDENTIAL MTGE LOAN TR SERIES 2018-2A CL A1	CORPORATE BOND	3/25/36	VAR	15,167.88	16,109	14,710
	THORNBURG MTGE SECURITIES TR SERIES 2004-1 CL 112A	CORPORATE BOND	3/25/44	VAR	4,879.25	4,843	4,763
	TOTAL	CORPORATE BOND				\$4,518,459	\$4,533,386

	ROYAL BANK OF CANADA SUB NOTE	FOREIGN BOND	1/27/26	4.65%	65,000	\$65,009	\$64,917
	ROYAL BANK CANADA SR UNSEC NT	FOREIGN BOND	1/19/27	4.875%	30,000	29,992	30,115
	ROYAL BANK CANADA SR UNSEC NT	FOREIGN BOND	7/23/27	VAR	45,000	45,000	45,207
	AERCAP IRELAND CAP GLOBAL SR UNSEC NT	FOREIGN BOND	10/29/26	2.45%	110,000	102,177	105,303
	SMITH & NEPHEW SR NOTE	FOREIGN BOND	3/20/27	5.15%	20,000	19,979	20,144
	BROOKFIELD FINANCE SR UNSEC NT	FOREIGN BOND	1/25/28	3.9%	45,000	43,378	43,778
	CANADIAN IMPERIAL BK SR UNSEC NT	FOREIGN BOND	9/11/27	VAR	35,000	35,000	34,839
	RELIANCE INDUSTRIES LTD UNSEC NT	FOREIGN BOND	1/15/26	2.06%	6,000	6,097	5,912
	RELIANCE INDUSTRIES LTD UNSEC NT	FOREIGN BOND	1/15/26	1.87%	6,315.8	6,079	6,218
	BANK OF NOVA SCOTIA SR UNSEC NT	FOREIGN BOND	12/7/26	5.35%	25,000	24,967	25,321
	HSBC HOLDINGS SR UNSEC NOTE	FOREIGN BOND	6/4/26	VAR	25,000	24,424	24,705
	TORONTO DOMINION SR UNSEC NT	FOREIGN BOND	7/17/26	5.532%	100,000	100,018	101,162
	BHP BILLITON FIN USA SR UNSEC NT	FOREIGN BOND	9/8/26	5.25%	40,000	39,935	40,414
	CREDIT SUISSE NEW YRK SR UNSEC NT	FOREIGN BOND	7/9/27	5.0%	40,000	39,456	40,234
	ENBRIDGE SR UNSEC NOTE	FOREIGN BOND	11/15/26	5.9%	50,000	49,989	50,975
	TOTAL	FOREIGN BOND				\$631,500	\$639,244

	COMMONWEALTH FINANCING AUTH PA TXBL SERIES C	MUNICIPAL BOND	6/1/26	5.197%	10,000	10,191	10,087
	DALLAS TX INDEP SCH DIST BAB TXBL SCH BLD C DIRECT PMT GEN OBL UNLT	MUNICIPAL BOND	2/15/35	6.45%	20,000	20,006	20,205
	LA STATE LOCAL GOVT ENVRNMNTL FACS & CMNTY DEV AUTH TXBL ELL- TRANCHE A-2	MUNICIPAL BOND	8/1/28	3.24%	23,574.43	23,309	23,294
	LA STATE LOCAL GOVT ENVRNMNTL FACS & CMNTY DEV AUTH TXBL ULT RESTORATION CORP PROJ SER A	MUNICIPAL BOND	2/1/29	3.615%	45,868.11	45,868	45,323
	NJ STATE TRANS TR FUND AUTH TXBL SERIES B	MUNICIPAL BOND	6/15/25	5.093%	90,000	90,000	90,191
	OK STATE TURNPIKE AUTH REFUNDING TXBLE	MUNICIPAL BOND	1/1/25	0.904%	10,000	9,963	10,000
	OR STATE SCH BRDS ASSN SHT TRM BORROW PROG CTFS TXBL PENSION GEN OBLIGATION LTD	MUNICIPAL BOND	6/30/28	4.759%	49,838.82	51,057	49,826

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

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-6031467 PLAN #501

DECEMBER 31, 2024

**(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	UT STATE BLD AMER BDS SER B GENERAL OBLIG UNLIMITED	MUNICIPAL BOND	7/1/25	3.539%	1,98.17	1,945	1,962
	TOTAL	MUNICIPAL BOND				\$252,339	\$250,888
	VANGUARD TOTAL STOCK MARKET INDEX FUND	MUTUAL FUND			24,602.056	\$1,056,507	\$3,469,628
	VANGUARD TOTAL INTL STOCK INDEX FUND	MUTUAL FUND			43,523.861	1,122,840	1,379,271
	NUVEEN FLOATING RATE INCOME FD	MUTUAL FUND			109,466.677	2,048,198	1,995,578
	TOTAL	MUTUAL FUND				\$4,227,545	\$6,844,477
	FINANCIAL SQUARE TR GOVT INSTITUTIONAL CLASS	MONEY MARKET			485,805.40	485,805	485,805
	ULLICO W-1 ACCOUNT	POOLED SEP ACCT			950,763.295	\$1,200,000	\$1,726,539
	COMMERCE BANK CHECKING ACCT	INT-BEARING CASH			2,510,471.56	\$2,510,472	\$2,510,472
	COMMERCE BANK CLAIMS CKG ACCT	INT-BEARING CASH			11,850.20	11,850	11,850
	TOTAL	INT-BEARING CASH				\$2,522,322	\$2,522,322
	TOTAL OF ALL INVESTMENTS					\$17,154,826	\$20,353,895

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

**LABORERS' INTERNATIONAL UNION
OF NORTH AMERICA
LOCAL #231
HEALTH AND WELFARE FUND
FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Laborers' International Union of North America
Local #231 Health and Welfare Fund
Pekin, Illinois

Opinion

We have audited the accompanying financial statements of Laborers' International Union of North America Local #231 Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the Statements of Net Assets Available for Benefits and Benefit Obligations as of December 31, 2024 and 2023, and the related Statements of Changes in Net Assets Available for Benefits and Changes in Benefit Obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of Laborers' International Union of North America Local #231 Health and Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Laborers' International Union of North America Local #231 Health and 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.

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 Laborers' International Union of North America Local #231 Health and Welfare Fund'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 Laborers' International Union of North America Local #231 Health and 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 Laborers' International Union of North America Local #231 Health and 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.

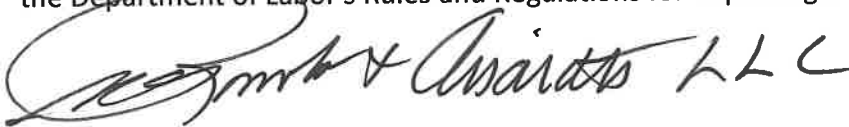
Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are 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.

A handwritten signature in black ink, appearing to read "Romolo & Associates LLC", written in a cursive, flowing style.

Romolo & Associates, LLC
Certified Public Accountants
Peoria, Illinois

September 2, 2025

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

STATEMENT A

ASSETS		2024	2023
Investments, at Fair Value			
U.S. Government Securities	\$	3,351,234	\$ 3,439,659
Corporate Bonds		4,533,386	4,038,241
Municipal Bonds		250,888	227,700
Foreign Bonds		639,244	457,509
Mutual Funds		6,844,477	6,421,815
Pooled Separate Account		1,726,539	1,628,080
Cash - Interest Bearing		2,522,322	1,710,166
Money Market Funds		485,805	117,541
Total Investments	\$	<u>20,353,895</u>	<u>\$ 18,040,711</u>
Receivables			
Participating Employers' Contributions	\$	562,422	\$ 432,132
Transitional Reinsurance Receivable		24,598	35,973
Accrued Interest		81,849	78,275
Stop Loss Reimbursement & Dividend		213,560	86,621
Due from Pension Fund		40,355	27,605
Total Receivables	\$	<u>922,784</u>	<u>\$ 660,606</u>
Prepaid Expenses	\$	20,953	\$ 23,915
Cash		50	50
Fixed Assets		<u>158,521</u>	<u>76,648</u>
TOTAL ASSETS	\$	<u>21,456,203</u>	<u>\$ 18,801,930</u>
LIABILITIES			
Accounts Payable for Administrative Expense	\$	157,964	\$ 108,869
Payable to Claims Administrators		218,495	117,562
Unearned COBRA		-	3,364
Due to Pension Fund		<u>136,732</u>	<u>65,708</u>
TOTAL LIABILITIES	\$	<u>513,191</u>	<u>\$ 295,503</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$	<u>20,943,012</u>	<u>\$ 18,506,427</u>

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

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

STATEMENT B

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Investment Income (Loss)		
Net Appreciation (Depreciation) in		
Fair Market Value of Investments	\$ 864,865	\$ 1,092,116
Dividends	258,325	238,177
Interest	439,753	281,852
Securities Litigation	21	-
Total Investment Income (Loss)	\$ 1,562,964	\$ 1,612,145
Less Investment Fees	(35,085)	(31,875)
Net Investment Income (Loss)	\$ 1,527,879	\$ 1,580,270
 Contributions		
Participating Employers	\$ 6,538,538	\$ 6,077,730
Participants	38,552	43,659
Total Contributions	\$ 6,577,090	\$ 6,121,389
 Expenses Reimbursed from Other Funds	\$ 179,083	\$ 157,333
 Administrative Services	70,824	65,537
 Other Income	(5,176)	42,145
TOTAL ADDITIONS	<u>\$ 8,349,700</u>	<u>\$ 7,966,674</u>
 DEDUCTIONS		
Claims Paid, Net	\$ 4,102,505	\$ 4,897,112
Premiums Paid	1,090,550	931,663
Administrative Expenses - Note 15	720,060	627,021
TOTAL DEDUCTIONS	<u>\$ 5,913,115</u>	<u>\$ 6,455,796</u>
 Net Increase (Decrease)	\$ 2,436,585	\$ 1,510,878
 Net Assets Available for Benefits		
Beginning of Year	<u>18,506,427</u>	<u>16,995,549</u>
END OF YEAR	<u>\$ 20,943,012</u>	<u>\$ 18,506,427</u>

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

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

**STATEMENTS OF BENEFIT OBLIGATIONS
DECEMBER 31, 2024 AND 2023**

STATEMENT C

	<u>2024</u>	<u>2023</u>
Amounts Currently Payable to or for Participants, Beneficiaries, and Dependents		
Health and Dental Claims Payable and Claims Incurred but not Reported	\$ 353,100	\$ 486,800
Other Obligations for Current Benefits Coverage, at Present Value of Estimated Amounts		
Accumulated Eligibility Credits	<u>6,786,380</u>	<u>6,213,186</u>
Total Obligations Other Than Postretirement Benefit Obligations	<u>\$ 7,139,480</u>	<u>\$ 6,699,986</u>
Postretirement Benefit Obligations	<u>\$ -</u>	<u>\$ -</u>
TOTAL BENEFIT OBLIGATIONS	<u><u>\$ 7,139,480</u></u>	<u><u>\$ 6,699,986</u></u>

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

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

**STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

STATEMENT D

	<u>2024</u>	<u>2023</u>
Amounts Currently Payable to or for Participants, Beneficiaries, and Dependents		
Balance at Beginning of Year	\$ 486,800	\$ 718,600
Claims Reported and Approved for Payment	3,968,805	4,665,312
Claims Paid (Including Dental)	<u>(4,102,505)</u>	<u>(4,897,112)</u>
Balance at End of Year	<u>\$ 353,100</u>	<u>\$ 486,800</u>
Other Obligations for Current Benefit Coverage at Estimated Amounts		
Balance at Beginning of Year	\$ 6,213,186	\$ 5,746,319
Net Change During Year: Accumulated Eligibility Credit	<u>573,194</u>	<u>466,867</u>
Balance at End of Year	<u>\$ 6,786,380</u>	<u>\$ 6,213,186</u>
Total Obligations Other than Postretirement Benefit Obligations	<u>\$ 7,139,480</u>	<u>\$ 6,699,986</u>
Postretirement Benefit Obligations	\$ -	\$ -
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u><u>\$ 7,139,480</u></u>	<u><u>\$ 6,699,986</u></u>

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

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF PLAN

The following description of Laborers' International Union of North America Local #231 Health and Welfare Fund (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit health and welfare fund that was established on March 16, 1960, to provide healthcare and other benefits to union members and employees and to provide administration of the program. It is maintained by contributions of employers based on a rate per hour of eligible participants in accordance with collective bargaining agreements and participation agreements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Administration of the Plan is the responsibility of the joint board of trustees.

Benefits

The Plan provides health benefits (medical, hospital, surgical, major medical, and dental), life insurance, and accidental death and dismemberment to full-time participants (with at least 450 hours of work for six months of coverage or 900 hours for one year of coverage) and to their beneficiaries and covered dependents. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA). COBRA payments can be made up to eighteen consecutive months.

	<u>2024</u>	<u>2023</u>
Health Care Claims (Net of Claims Refunds)	\$ 3,742,723	\$ 4,410,203
Dental Claims (Net of Refunds)	247,086	271,803
Prescription Expense	556,285	408,177
PPO Expense	54,080	63,624
Value Based Care Fee	33,094	77,092
Less Stop Loss Refunds	<u>(530,763)</u>	<u>(333,787)</u>
Total Benefits Paid to Participants	<u>\$ 4,102,505</u>	<u>\$ 4,897,112</u>

Contributions

Participating employers contribute \$10.75 each hour worked for a covered participant pursuant to the current collective bargaining agreement between employers and the union. The rate changed from \$10.50 to \$10.75 effective May 1, 2024.

Stop Loss Coverage

The Plan has entered into a stop loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount). The Plan is self-insured up to the first \$90,000 of claims per participant per year. The Plan pays a premium to an insurance company to reimburse all medical claims in excess of \$90,000 on any one individual in a single year.

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF PLAN (continued)

Insured Benefits

The Plan fully insures the life insurance and accidental death and dismemberment benefits. The Plan purchases an annual insurance contract for these insured benefits.

Self-Insured Benefits

All other plan benefits are self-insured. Medical claims that are in-network or contracted with Blue Cross Blue Shield are processed by the Plan with payment remitted by Blue Cross Blue Shield. All other medical claims are processed and paid by the Plan. The claims for prescriptions are processed by a third-party claims processor. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Despite the Plan's utilization of a third-party claims processor, the ultimate responsibility for payments to participants and providers is retained by the Plan.

Eligibility

A participant becomes eligible for benefits on the first day of the month following an 18-month period in which the participant is credited with at least 1,000 hours of covered work. A participant continues to be eligible for benefits while working if the participant is credited with a sufficient number of hours of covered work in the previous year. At least 900 hours of covered work continues the participant's coverage for the next calendar year. At least 450 hours (but less than 900) hours of covered work continues the participant's coverage for the first six months of the next calendar year. Less than 450 hours of covered work terminates the participant's coverage at the end of the same calendar year.

Termination of the Plan

Although it has not expressed any intention to do so, the board of trustees has the right under the Plan to modify the benefits provided to, and contributions required of, participants to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the board of trustees or be used for purposes other than for the exclusive benefit of the Plan's participants.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

Fixed Assets and Depreciation

Fixed assets consist of various items purchased and potentially shared with the Pension Fund. Fixed assets are recorded at the Health and Welfare Fund's share of the total cost.

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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Depreciation of fixed assets is provided over the estimated useful lives of the assets, computed on a straight-line basis. Depreciation expense for the years December 31, 2024 and 2023, was \$23,880 and \$12,372, respectively.

	<u>2024</u>	<u>2023</u>
Building	\$ 175,345	\$ 174,545
Equipment, Furniture, and Automobile	47,855	58,951
Computer Software	137,166	225,786
Total	\$ 360,366	\$ 459,282
Less Accumulated Depreciation	(201,845)	(382,634)
Total Fixed Assets	<u>\$ 158,521</u>	<u>\$ 76,648</u>

Expenditures for maintenance and repairs are expensed as incurred, whereas additions and improvements that extend the life of the asset are capitalized.

Revenue Recognition

Various reimbursed expenses are recorded when earned by the Plan. The reimbursed expenses include shared administrative costs and building expenses.

Contributions Received and Receivable

The receivables for employer contributions at December 31, 2024 and 2023, consists of amounts collected in the succeeding months for work performed prior to December 31, 2024 and 2023. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of December 31, 2024 and 2023, the allowance for credit losses was insignificant. The Plan does maintain an on-going audit program to collect these amounts.

Reciprocity Agreements

The Plan has entered into Reciprocity Agreements with various welfare funds. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from contributing employers on behalf of temporary employees to and from the employees' participating local unions.

For the years ended December 31, 2024 and 2023, the Plan remitted \$895,294 and \$692,144 of reciprocal cash payments in accordance with these agreements with the participating local unions. Reciprocal payments received are included in the employer contributions in the Statements of Net Assets Available for Benefits.

No allowance for credit losses as of December 31, 2024 or 2023, was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction in the employer contributions in the Statements of Changes in Net Assets Available

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NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

for Benefits. Amounts payable and receivable at year end are included in the respective employer contributions receivable and accounts payable in the Statements of Net Assets Available for Benefits.

Administrative Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. The Plan shares certain administrative expenses with a related pension plan and annuity plan. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plans (see related party note). The Plan also pays administrative fees to third-party claims administrators. These expenses are recorded when incurred and reported in administrative expenses. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Estimates

The preparation of financial statements in accordance 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, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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. The Plan's board of trustees determines the Plan's valuation policies utilizing information provided by the investment consultant. See Note 3 for a discussion of fair value measurements.

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.

Payment of Benefits

Premiums paid by the Plan are recorded as premium payments in the accompanying Statements of Changes in Net Assets Available for Benefits.

Claim payments are recorded when paid by the third-party claims payer. Amounts due to claims payers that have yet to be reimbursed by the Plan are recorded as payable to claims administrators in the accompanying Statements of Net Assets Available for Benefits. Prescription payments are recorded when paid by the pharmacy benefit manager (PBM). Amounts due to the PBM are recorded as payable to claims administrators in the accompanying Statements of Net Assets Available for Benefits.

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NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Stop Loss

Premiums for stop loss insurance are included in premium payments in the accompanying Statements of Changes in Net Assets Available for Benefits. Claims that were already paid from the Plan that exceeded the stop loss coverage are due to the Plan at year-end are recorded as a receivable. Stop loss refunds totaling \$530,763 and \$333,787 for the years ended December 31, 2024 and 2023, have been netted with claims paid in the accompanying Statements of Changes in Net Assets Available for Benefits.

Other Plan Benefits

Plan obligations at December 31, 2024 and 2023, for health claims incurred by active participants but not reported at that date and for accumulated eligibility of participants are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan. Such estimated amounts are reported in the accompanying statement of the Plan's benefit obligations at estimated present value. The Plan has determined the amount of the accumulated eligibility by multiplying the anticipated cost per month, times the number of participants and months of eligibility accumulated at December 31, 2024 and 2023. Claims incurred but not reported are paid by the Plan only if claims are submitted and approved for payment.

Postretirement Benefits

The Plan does not provide retirees with benefits; therefore, the postretirement benefit obligation of the Plan at December 31, 2024 and 2023, was \$0 and \$0.

NOTE 3: FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Fair Value Measurements

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 Fair Value Measurements

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; and 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.

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NOTE 3: FAIR VALUE MEASUREMENTS (continued)

Level 3 Fair Value Measurements

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.

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

Interest bearing cash: Valued on original cost.

Money market funds: The money market fund seeks to maximize current income to the extent consistent with the preservation of capital and the maintenance of liquidity by investing exclusively in high quality money market instruments. The fund only invests, directly and indirectly, in U.S. government securities and repurchase agreements relating to such securities. There are currently no redemption restrictions on this investment. The fair value of this investment in this category has been estimated using the net asset value per share. There are no unfunded commitments due from the Plan.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: Valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Pooled separate accounts are made up of a wide variety of underlying investments such as equities, preferred stock, bonds, real estate, and mutual funds. The NAV is not a publicly quoted price in an active market.

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NOTE 3: FAIR VALUE MEASUREMENTS (continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

	Fair Value Measurements at December 31, 2024 Using:			
	Quoted Prices in Active Markets <u>Level 1</u>	Significant Other Observable Inputs <u>Level 2</u>	Significant Unobservable Inputs <u>Level 3</u>	<u>Total</u>
U.S. Government Securities	\$ -	\$ 3,351,234	\$ -	\$ 3,351,234
Corporate Bonds	-	4,533,386	-	4,533,386
Municipal Bonds	-	250,888	-	250,888
Foreign Bonds	-	639,244	-	639,244
Mutual Funds	6,844,477	-	-	6,844,477
Cash - Interest Bearing	2,522,322	-	-	2,522,322
Money Market Funds	485,805	-	-	485,805
Total Assets in the Fair Value Hierarchy	\$ 9,852,604	\$ 8,774,752	\$ -	\$ 18,627,356
Investments Measured at NAV	-	-	-	1,726,539
Total Investments at Fair Value	<u>\$ 9,852,604</u>	<u>\$ 8,774,752</u>	<u>\$ -</u>	<u>\$ 20,353,895</u>

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NOTE 3: 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, 2023:

Fair Value Measurements at December 31, 2023 Using:				
	Quoted Prices in Active Markets <u>Level 1</u>	Significant Other Observable Inputs <u>Level 2</u>	Significant Unobservable Inputs <u>Level 3</u>	<u>Total</u>
U.S. Government Securities	\$ -	\$ 3,439,659	\$ -	\$ 3,439,659
Corporate Bonds	-	4,038,241	-	4,038,241
Municipal Bonds	-	227,700	-	227,700
Foreign Bonds	-	457,509	-	457,509
Mutual Funds	6,421,815	-	-	6,421,815
Cash - Interest Bearing	1,710,166	-	-	1,710,166
Money Market Funds	117,541	-	-	117,541
Total Assets in the Fair Value Hierarchy	\$ 8,249,522	\$ 8,163,109	\$ -	\$ 16,412,631
Investments Measured at NAV	-	-	-	1,628,080
Total Investments at Fair Value	<u>\$ 8,249,522</u>	<u>\$ 8,163,109</u>	<u>\$ -</u>	<u>\$ 18,040,711</u>

Fair Value of Investments in Entities that Use NAV

The following tables summarize investments measured at fair value based on NAV per share.

	Fair Value	Unfunded Commitments	Redemption Frequency (if <u>currently eligible</u>)	Redemption Notice Period
<u>As of December 31, 2024</u>				
Ullico W-1	\$1,726,539	\$ -	Quarterly	See Below
<u>As of December 31, 2023</u>				
Ullico W-1	\$1,628,080	\$ -	Quarterly	See Below

Pooled Separate Account

Separate Account W1 of the Union Labor Life Insurance Company

Contract holders may withdraw an amount equal to all or a portion of their investment in the Account by making a written request for a redemption of their units to Union Labor Life. If a contract holder makes a redemption request in which it requests a redemption of less than 80% of its investment in the Account, Union Labor Life will make a payment to such contract holder equal to the full amount of the redemption request through the redemption of the contract holder's units on the first business day following the third valuation date from the date of receipt of the redemption request. The unit value of the contract holder's

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DECEMBER 31, 2024 AND 2023

NOTE 3: FAIR VALUE MEASUREMENTS (continued)

units will be calculated as of the third valuation date. Union Labor Life may, in its discretion, make payments in the amount of the redemption request on the first or second valuation date following receipt of the redemption request.

If a contract holder makes a redemption request to withdraw greater than 80% of the contract holder's units in the Account, Union Labor Life will make a partial payment to the contract holder in an amount equal to 80% of the value of the redeemed units calculated as of the second valuation date following receipt of the redemption request and such payment will be made on the first business day following the third valuation date. Union Labor Life will make a final payment equal to the value of the remainder of the redeemed units within three weeks after the third valuation date. Union Labor Life will credit the remaining amount of the contract holder's investment to be withdrawn (as finally determined as of the second valuation date) with short-term interest, accruing from the first business day after the third valuation date until payment is actually made.

NOTE 4: TAX STATUS

The trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to 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 was established prior to 1984 and was not required to obtain an IRS determination letter. The trust has been amended and the plan administrator and the board of trustees believe that the trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

The total amounts of interest and penalties recognized in the Statements of Changes in Net Assets Available for Benefits and the total amounts of interest and penalties recognized in the Statements of Net Assets Available for Benefits are \$0. 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 tax position that more likely than not would not be sustained upon examination by federal and state taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan has never had unrelated business income tax (UBIT) nor has it filed the Form 990-T. Therefore, all tax years are open for examination by federal and state taxing authorities related to UBIT.

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
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NOTE 5: PARTICIPATION IN MULTIEMPLOYER PLANS

Defined Benefit Pension Plan

The Plan's office employees are covered by multiemployer defined benefit pension plans. The risks of participating in a multiemployer plan are different from single employer plans in the following aspects:

- Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers.
- If the Plan chooses to stop participating in this plan, the Plan may be required to pay those plans an amount based on the underfunded status of the Plan, referred to as withdrawal liability.

The Plan's participation in this plan for the years ended December 31, 2024 and 2023, is outlined in the following table. The "EIN/Pension Plan Number" column provides the Employer Identification Number (EIN) and the three-digit plan number (PN). The zone status is based on information that is certified by the Plan's actuary. Among other factors, plans in the red zone are below 65% funded; plans in the yellow zone are between 65% and 80% funded; and plans in the green zone are at least 80% funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or rehabilitation plan (RP) is either pending or has been implemented. In addition to regular plan contributions, the Plan may be subject to a surcharge if the Plan is in the red zone. The "Surcharge Imposed" column indicates whether a surcharge has been imposed on contributions to the Plan. There have been no significant changes that affect the comparability of 2024 and 2023.

<u>Pension Fund</u>	<u>EIN/PN</u>	<u>Pension Protection Act Zone Status</u>	<u>FIP/RP Status Pending/Imple mented</u>	<u>Contributions</u>	<u>Most Recently Available Annual Report (Form 5500)</u>
Laborers' Local #231 Pension Fund	37-6040563/ 001	Green 1/1/2025	N/A	\$46,460	12/31/2023
		Green 1/1/2024	N/A	\$45,760	12/31/2022
LIUNA Staff & Affiliates Pension Fund	52-0743575/ 001	Green 1/1/2025	N/A	\$51,832	12/31/2023
		Green 1/1/2024	N/A	\$49,378	12/31/2022

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DECEMBER 31, 2024 AND 2023

NOTE 5: PARTICIPATION IN MULTIEMPLOYER PLANS (continued)

Contributions are made monthly under the terms of a participation agreement, which does not have an expiration date. The Plan's contributions do not represent more than 5% of total contributions to the pension plans as indicated in the pension plans' most recently available annual reports.

Defined Contribution Retirement Plans

The Plan's employees are covered by an annuity plan, a multiemployer defined contribution retirement plan. Contributions to the annuity plan are based upon hours worked and are made monthly under the terms of a participation agreement. Contributions to the annuity plans for the years ended December 31, 2024 and 2023, totaled \$43,950 and \$43,005.

NOTE 6: SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 2, 2025, the date on which the financial statements were available to be issued.

NOTE 7: REPORTABLE TRANSACTIONS

Transactions in excess of 5% of the Plan's beginning assets are detailed in Schedule 2 of the supplemental information.

NOTE 8: PRIOR YEAR RECLASSIFICATIONS

Certain reclassifications have been made to the prior year's financial statements to conform to the current year presentation. These reclassifications had no effect on previously reported results of operations or net assets available for benefits.

NOTE 9: PLAN AMENDMENTS

Effective May 11, 2023, Comprehensive Major Medical Expense Benefit Exclusions and Limitations, which excluded charges for telephone conferences or calls with a physician was deleted in its entirety. Also injectables under the prescription card will be covered.

Effective June 5, 2024, the plan was amended to add coverage for Omnipod insulin pumps.

Readers should refer to the most recent Summary Plan Description and applicable Summary of Material Modifications for further information regarding changes to the Plan.

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
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DECEMBER 31, 2024 AND 2023

NOTE 10: RISKS AND UNCERTAINTIES

Concentration of Revenue

Revenues consist predominantly of employer contributions pursuant to a collective bargaining agreement and are directly tied to the amount of work available in the region. A significant decline in work available to participants would severely impact the revenues of the Plan.

Investment Risk

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

Benefit Obligation Risk

The benefit obligations are reported based on certain assumptions, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Concentration of Credit Risk

The Plan holds cash in accounts at several institutions. The Federal Deposit Insurance Corporation (FDIC) insures account balances up to \$250,000. The Plan held cash in accounts as of December 31, 2024 and 2023, as follows:

	2024	
	<u>Book</u>	<u>Bank</u>
FDIC-Insured Deposits	\$ 250,000	\$ 250,000
Sweep Accounts Invested in Money Market Funds	2,260,472	1,691,080
Uninsured Cash	<u>11,900</u>	<u>134,551</u>
TOTAL CASH	<u>\$ 2,522,372</u>	<u>\$ 2,075,631</u>
	2023	
	<u>Book</u>	<u>Bank</u>
FDIC-Insured Deposits	\$ 250,000	\$ 250,000
Sweep Accounts Invested in Money Market Funds	1,451,390	1,018,078
Uninsured Cash	<u>8,776</u>	<u>124,234</u>
TOTAL CASH	<u>\$ 1,710,166</u>	<u>\$ 1,392,312</u>

The Plan has additional cash invested in the Financial Square TR Government Money Market Fund. An investment in this fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of the investment at \$1.00 per share, it is possible to lose money by investing in this fund.

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 11: RELATED PARTY TRANSACTIONS

During 2004 a building was built which is shared one-half with the Laborers' Local #231 Pension Fund. The building was built on land owned by the Laborers' International Union of North America Local #231, which is a related party. The Health & Welfare Fund and the Pension Fund pay their share of real estate taxes.

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 shares operating expenses with the Laborers' Local #231 Pension Fund on a 50-50 basis, with the exception of the wages and benefits associated with the claims payer which are split 5% to the Pension Fund and 95% to the Welfare Fund based on the employee's time study. The totals reimbursed by the Pension Fund during the years ended December 31, 2024 and 2023, were \$278,475 and \$175,385. Beginning in 2008, the Plan began reimbursing the Pension Fund for one half of lease expense, travel, and certain other expenses. The totals paid to the Pension Fund during the years ended December 31, 2024 and 2023, are \$3,176 and \$2,825, respectively. These expenses are recorded as administrative expenses on the Statements of Changes in Net assets Available for Benefits.

The Plan is also affiliated with the Laborers' Local #231 Annuity Fund. The Plan collects employer contributions for the Annuity Fund and provides administrative services. The Plan charges a 2% service fee. Total service fees collected by the Plan totaled \$94,445 and \$80,840 for the years ended December 31, 2024 and 2023, respectively.

As of December 31, 2024 and 2023, the Plan had the following related party receivables and payables:

	<u>2024</u>	<u>2023</u>
Due From		
Laborers' Local #231 Pension Fund - December Bills	\$ 40,355	\$ 27,605
Due To		
Laborers' Local #231 Pension Fund		
Service Fees	\$ 136,533	\$ 65,537
Administrative Expenses	199	171
Total Due to Pension Fund	<u>\$ 136,732</u>	<u>\$ 65,708</u>

The above receivables are related to normal business operation expenses and service fees that are equally split with the Pension Fund and incurred and received by the Welfare Fund. Also, the Pension Fund pays trustee travel expenses, which are included in the payable above. The payable amount for service fees as of December 31, 2024, includes both 2024 and 2023 amounts.

In addition, the Plan collects employer contributions for other related organizations. A service fee of 2% was collected from each organization. The total fee collected was \$141,649 and \$131,073 for the years ended December 31, 2024 and 2023. The Pension Fund received 50% of the service fee collected in the amount of \$70,825 and \$65,537 for the years ended December 31, 2024 and 2023. The Welfare Fund retained \$70,825 and \$65,537 for the years ended December 31, 2024 and 2023.

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 12: RECONCILIATION OF 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	\$ 20,943,012	\$ 18,506,427
Benefit Obligations Currently Payable (Health Claims and Death Benefits)	<u>(353,100)</u>	<u>(486,800)</u>
Net Assets Available for Benefits per Form 5500	<u>\$ 20,589,912</u>	<u>\$ 18,019,627</u>

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500:

	<u>12/31/2023</u>
Claims Paid per the Financial Statements	\$ 4,102,505
Add: Amounts Currently Payable at December 31, 2024	353,100
Less: Amounts Currently Payable at December 31, 2023	<u>(486,800)</u>
Claims Paid per Form 5500	<u>\$ 3,968,805</u>

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

Fixed assets are recorded on the financial statements at book value. The Form 5500 requires the fixed assets to be valued at current value. The Plan believes book value approximates current value; therefore, there is no difference between book value and current value on the financial statements and the Form 5500.

NOTE 13: RESTITUTION

The Plan has been awarded restitution in the amount of \$72,496 to cover medical claims of a participant. During the plan years ended December 31, 2024 and 2023, the Plan collected \$6,000 and \$6,000, respectively. The individual is to pay \$500 a month, beginning July 1, 2020. The Plan has not recorded a receivable due to the uncertainty of collectability. The Fund has recovered \$29,207 as of December 31, 2024.

NOTE 14: MISCELLANEOUS INCOME

Other Income as shown on Statement B consists of the following breakdown:

	<u>2024</u>	<u>2023</u>
Restitution Payments	\$ 6,000	\$ 6,000
Miscellaneous	199	172
Transitional Reinsurance Lawsuit	<u>(11,375)</u>	<u>35,973</u>
Total Other Income	<u>\$ (5,176)</u>	<u>\$ 42,145</u>

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 15: ADMINISTRATIVE EXPENSES

A summary of expenses incurred by the Plan during the years ended December 31, 2024 and 2023, follows:

	<u>2024</u>	<u>2023</u>
Insurance	\$ 15,282	\$ 26,191
Employee Benefits	186,622	181,483
Salaries Expense	178,731	170,269
Payroll Tax Expense	14,187	13,556
Legal Fees	29,228	21,000
Consulting Fees	10,875	10,500
Actuary Fees	39,150	33,500
Audit Fees	17,500	17,500
Payroll Compliance Fees	20,861	13,219
Membership/Registration Fees and Dues	1,525	1,425
Auto Expense	151	2,417
BCBS Administrative Fee	37,397	34,769
Administrative Expense	-	23
Office Expense and Postage	113,884	66,665
Telephone	4,943	4,668
Utilities	4,029	4,013
Real Estate Taxes	2,976	2,653
Travel, Convention, and Meeting Expenses	11,152	1,784
Depreciation	23,880	12,372
PCORI Fee	2,109	2,313
Miscellaneous Expense	531	-
Price Comparison Tool Implementation	5,047	6,701
Total Administrative Expenses	<u>\$ 720,060</u>	<u>\$ 627,021</u>

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA
LOCAL #231 HEALTH AND WELFARE FUND
SUPPLEMENTAL INFORMATION**

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-6031467 PLAN #501

DECEMBER 31, 2024

(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	US TREASURY NOTE	US GOV'T SECURITY	8/31/26	0.75%	56,000	\$51,214	\$52,893
	US TREASURY NOTE	US GOV'T SECURITY	7/31/27	2.75%	709,000	670,743	682,958
	US TREASURY NOTE	US GOV'T SECURITY	12/31/27	3.875%	925,000	916,902	914,548
	US TREASURY NOTE	US GOV'T SECURITY	1/15/26	3.875%	311,000	305,655	309,995
	US TREASURY NOTE	US GOV'T SECURITY	11/15/26	4.625%	878,000	883,300	883,865
	US TREASURY NOTE	US GOV'T SECURITY	1/31/27	1.5%	536,000	488,772	506,975
	TOTAL	US GOV'T SECURITY				\$3,316,586	3,351,234
	ABAY LEASING 2014 LLC SEC NOTE	CORPORATE BOND	11/9/26	2.654%	5,417.44	5,685	5,283
	ACCENTURE CAPITAL	CORPORATE BOND	10/4/27	3.9%	50,000	49,936	49,263
	AGCO	CORPORATE BOND	3/21/27	5.45%	65,000	64,949	65,616
	AIR LEASE CORP SR UNSEC NOTE	CORPORATE BOND	8/15/26	1.875%	55,000	49,946	52,426
	AMERICAN EXPRESS SR UNSEC NOTE	CORPORATE BOND	2/16/28	VAR	25,000	25,000	25,144
	AMERICAN EXPRESS SR UNSEC NOTE	CORPORATE BOND	10/30/26	VAR	25,000	25,000	25,310
	AMER HOMES 4 RENT SR UNSEC NOTE	CORPORATE BOND	2/15/28	4.25%	25,000	24,770	24,391
	AMERICAN HONDA FIN SR UNSEC NT	CORPORATE BOND	10/22/27	4.45%	45,000	44,969	44,667
	AMPHENOL COPR SR UNSEC NOTE	CORPORATE BOND	3/30/26	4.75%	40,000	39,863	40,023
	AON NORTH AMER SR UNSEC NOTE	CORPORATE BOND	3/1/27	5.125%	30,000	29,941	30,206
	ARTHUR J GALLAGHER SR UNSEC NT	CORPORATE BOND	12/15/27	4.6%	25,000	24,980	24,900
	AT&T INC SR UNSEC NOTE	CORPORATE BOND	7/15/26	2.95%	20,000	18,580	19,492
	BANK OF AMERICA SR UNSEC NOTE	CORPORATE BOND	3/11/27	VAR	20,000	17,970	19,272
	BANK OF AMERICA SR UNSEC NOTE	CORPORATE BOND	4/2/26	VAR	30,000	30,000	29,884
	BANK OF NY MELLON SR UNSEC NT	CORPORATE BOND	7/24/26	VAR	30,000	30,000	29,920
	BANK OF NY MELLON SR UNSEC NT	CORPORATE BOND	4/26/27	VAR	25,000	25,000	25,104
	BELVOIR LAND LLC UNSEC NOTE	CORPORATE BOND	12/15/25	5.349%	4,485.3	4,810	4,485
	BLACKROCK FUNDING SR UNSEC NT	CORPORATE BOND	7/26/27	4.6%	50,000	49,999	50,114
	BOARDWALK PIPELINES SR UNSEC NT	CORPORATE BOND	7/15/27	4.45%	25,000	24,006	24,736
	CATERPILLAR FINL SVCS SR UNSEC NT	CORPORATE BOND	10/15/27	4.4%	55,000	54,973	54,784
	CHARLES SCHWAB SR UNSEC NT	CORPORATE BOND	2/13/26	3.45%	25,000	23,559	24,633
	DELTA AIRLINES FIRST LIEN NOTE	CORPORATE BOND	10/20/28	4.75%	25,000	24,031	24,659
	DTE ENERGY SR UNSEC NOTE	CORPORATE BOND	7/1/27	4.95%	45,000	44,946	45,169
	DUKE ENERGY SR UNSEC NOTE	CORPORATE BOND	1/5/27	4.85%	40,000	39,996	40,121
	ENERGY TRANSFER LP SR UNSEC NOTE	CORPORATE BOND	12/1/26	6.05%	50,000	49,995	51,070
	FIRST HORIZON NATL SR UNSEC NOTE	CORPORATE BOND	5/26/25	4.0%	80,000	76,656	79,626
	GEN MOTORS FIN SR UNSEC NOTE	CORPORATE BOND	5/8/27	5.4%	65,000	64,943	65,679
	HEALTHCARE RLTY HLDG SR UNSEC NT	CORPORATE BOND	7/1/27	3.75%	50,000	48,707	48,580
	HP ENTERPRISE SR UNSEC NOTE	CORPORATE BOND	9/25/27	4.4%	40,000	39,981	39,580
	HNA 2015 LLC SEC NOTE	CORPORATE BOND	6/30/27	2.291%	43,571.16	45,002	41,888
	HYUNDAI CAP AMER SR UNSEC NOTE	CORPORATE BOND	1/8/27	5.25%	40,000	39,969	40,233
	JPMORGAN CHASE SR UNSEC NOTE	CORPORATE BOND	11/19/26	VAR	30,000	26,482	29,039
	JPMORGAN CHASE SR UNSEC NOTE	CORPORATE BOND	1/23/28	VAR	35,000	35,000	35,130
	JPMORGAN CHASE SR UNSEC NOTE	CORPORATE BOND	10/22/28	VAR	35,000	35,000	34,691
	KEYCORP SR UNSEC NOTE	CORPORATE BOND	5/23/25	VAR	30,000	30,000	30,027
	LPL HOLDINGS SR UNSEC NOTE	CORPORATE BOND	11/15/27	4.625%	35,000	32,462	34,422
	M&T BANK SR UNSEC NOTE	CORPORATE BOND	1/16/29	VAR	25,000	25,000	24,893
	MANUF & TRADERS TRUST SR UNSEC	CORPORATE BOND	1/27/26	4.65%	20,000	18,826	19,946
	MASTERCARD SR UNSEC NOTE	CORPORATE BOND	1/15/28	4.1%	30,000	29,983	29,675

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**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
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DECEMBER 31, 2024

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	MORGAN STANLEY SR UNSEC NOTE	CORPORATE BOND	5/4/27	VAR	30,000	26,990	28,756
	NAT'L SEC CLEARING SR UNSEC NOTE	CORPORATE BOND	11/21/27	5.1%	55,000	55,873	55,562
	OHANA MILITARY COMM UNSEC NT	CORPORATE BOND	10/1/26	5.675%	1,876.97	2,006	1,874
	OLD REPUBLIC INTL SR UNSEC NOTE	CORPORATE BOND	8/26/26	3.875%	65,000	63,618	63,913
	PENNSYLVANIA ELEC SR UNSEC NT	CORPORATE BOND	3/30/26	5.15%	50,000	49,881	50,130
	PENTA AIRCRAFT LEASING 2 SEC NT	CORPORATE BOND	4/29/25	1.691%	8,476.27	8,515	8,419
	PIONEER NAT RESOURCE SR UNSEC NT	CORPORATE BOND	3/29/26	5.1%	35,000	34,983	35,241
	PNC FIN SVCS SR UNSEC NOTE	CORPORATE BOND	10/20/27	VAR	80,000	81,852	82,419
	REALTY INCOME SR UNSEC NOTE	CORPORATE BOND	1/15/27	3.2%	60,000	58,486	58,172
	SEATTLE CHILD HOSP SR UNSEC NT	CORPORATE BOND	10/1/27	1.208%	50,000	45,718	45,476
	STATE STREET CORP SR UNSEC NOTE	CORPORATE BOND	1/26/26	VAR	35,000	35,000	34,995
	STATE STREET CORP SR NOTE	CORPORATE BOND	3/18/27	4.993%	30,000	30,000	30,250
	STATE STREET CORP SR UNSEC NOTE	CORPORATE BOND	2/20/29	VAR	60,000	60,000	59,312
	STATE STREET CORP SR UNSEC NOTE	CORPORATE BOND	10/22/27	4.33%	35,000	35,000	34,784
	TAKE-TWO INTERACTIV SR UNSEC NT	CORPORATE BOND	3/28/26	5.0%	70,000	69,961	70,184
	TRUIST FINL CORP SR UNSEC NT	CORPORATE BOND	6/8/27	VAR	20,000	20,000	20,329
	UDR INC SR UNSEC NOTE	CORPORATE BOND	9/1/26	2.95%	30,000	28,012	29,088
	UNITED AIR 2014-2 A PT FIRST LIEN NT	CORPORATE BOND	9/3/26	3.75%	99,822.27	97,331	97,853
	US AIRWAYS 2013-1A PT 1 ST LIEN NT	CORPORATE BOND	5/15/27	3.95%	31,726.13	30,893	31,406
	US BANCORP SR UNSEC NOTE	CORPORATE BOND	10/21/26	VAR	35,000	36,246	36,184
	US BANK NATL ASSOC SR UNSEC NT	CORPORATE BOND	10/22/27	VAR	30,000	30,029	29,838
	VIRGINIA POWER FUEL SEC NOTE	CORPORATE BOND	5/1/27	5.088%	38,324.448	38,324	38,472
	WELLS FARGO SR UNSEC NOTE	CORPORATE BOND	4/22/28	VAR	15,000	15,000	15,247
	WELLS FARGO SR UNSEC NOTE	CORPORATE BOND	4/25/26	VAR	65,000	64,981	64,801
	WISCONSIN PUBLIC SVC SR UNSEC NT	CORPORATE BOND	11/10/25	5.35%	55,000	54,988	55,317
	6297782 LLC SR UNSEC NOTE	CORPORATE BOND	9/1/27	4.911%	30,000	30,000	29,900
	EXP-IMB SECURED NOTE	CORPORATE BOND	5/3/25	1.822%	6,884.085	6,160	6,838
	ACCESS GROUP SERIES 2013-1 CL A	CORPORATE BOND	2/25/36	VAR	12,399.11	12,298	12,355
	AMER CREDIT ACCT REC TRUST SERIES 2021-4 CL D	CORPORATE BOND	2/14/28	1.82%	10,181.09	9,857	10,133
	AMER EXPRESS CR ACCT MASTER TR SERIES 2022-3 CL A	CORPORATE BOND	8/16/27	3.75%	30,000	29,463	29,862
	AMERICREDIT AUTO RECVL TRUST SERIES 2023-2 CL A2	CORPORATE BOND	4/19/27	6.19%	19,455.22	19,455	19,549
	AMERICREDIT AUTO RECVL TRUST SERIES 2020-3 CL D	CORPORATE BOND	9/18/26	1.49%	35,000	34,569	34,630
	AMERICREDIT AUTO RECVL TRUST SERIES 2021-2 CL C	CORPORATE BOND	1/19/27	1.01%	25,000	24,994	24,492
	BANK SERIES 2018-BN15 CL ASB	CORPORATE BOND	11/15/61	VAR	17,178.25	16,394	16,985
	BANK SERIES 2017-BNK7 CL ASB	CORPORATE BOND	9/15/60	3.265%	41,185.83	39,706	40,545
	BANK SERIES 2017-BNK9 CL ASB	CORPORATE BOND	11/15/54	3.47%	15,070.8	15,539	14,792
	BARCLAYS COMM MTGE SEC SERIES 2019-C4 CL ASB	CORPORATE BOND	8/15/52	2.832%	37,024.98	34,318	35,708
	BARCLAYS COMM MTGE SEC SERIES 2019-C5 CL ASB	CORPORATE BOND	11/15/52	2.99%	38,506.22	35,396	37,231
	BAYVIEW FINL ACQUISITION TR SERIES 2006-A CL M4	CORPORATE BOND	2/28/41	VAR	6,558.69	6,551	6,550

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LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND

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	BENCHMARK MTGE TR SERIES 2018-B2 CL ASB	CORPORATE BOND	2/15/51	VAR	14,407.12	15,837	14,229
	BRIDGECREST LENDING AUTO TR SEREIS 2024-1 CL A3	CORPORATE BOND	1/18/28	5.53%	40,000	40,000	40,145
	CAPITAL ONE MULTI-ASSET EXECUTION TR SERIES 2022-A2 CL A	CORPORATE BOND	5/15/27	3.49%	35,000	34,191	34,863
	CARMAX AUTO OWNER TR SERIES 2024-2 CL A3	CORPORATE BOND	1/16/29	5.64%	35,000	34,999	35,560
	CARVANA AUTO REC TRUST SERIES 2021-N2 CL B	CORPORATE BOND	3/10/28	0.75%	12,310.32	11,826	11,817
	CARVANA AUTO REC TRUST SERIES 2020-P1 CL A4	CORPORATE BOND	10/8/26	0.61%	4,904.81	4,903	4,887
	CARVANA AUTO REC TRUST SERIES 2024-N1 CL B	CORPORATE BOND	5/10/30	5.63%	35,000	35,268	35,307
	CARVANA AUTO REC TRUST SERIES 2021-P2 CL A4	CORPORATE BOND	1/10/27	0.80%	16,425.34	16,420	16,160
	CITICORP RESIDENTIAL MTGE SEC INC SERIES 2007-1 CL A5	CORPORATE BOND	3/25/37	VAR	10,457.62	10,554	10,398
	CITIGROUP COMMERCIAL MTGE TRUST SERIES 2016-C2 CL AAB	CORPORATE BOND	8/10/49	2.71%	6,872.39	7,246	6,805
	COMM MTGE TRUST SERIES 2015-LC21 CL ASB	CORPORATE BOND	7/10/48	3.421%	529.08	560	528
	COMM MTGE TRUST SERIES 2015-PC1 CL A5	CORPORATE BOND	7/10/50	3.902%	29,296.9	28,756	29,198
	COMM MTGE TRUST SERIES 2015-CR25 CL ASB	CORPORATE BOND	8/10/48	3.537%	3,120.96	3,339	3,111
	COMMONBOND STUDENT LOAN TRUST SERIES 2017-BGS CL A1	CORPORATE BOND	9/25/42	2.68%	21,910.37	21,154	20,104
	COUNTRYWIDE ASSET BACKED CERTS SERIES 2004-5 CL 1A	CORPORATE BOND	10/25/34	VAR	17,562.96	17,294	16,748
	COUNTRYWIDE ASSET BACKED CERTS SERIES 2004-5 CL 2A	CORPORATE BOND	10/25/34	VAR	2,7927.1	27,566	26,529
	DRIVE AUTO REC TRUST SEREIS 2024-2 CL A3	CORPORATE BOND	9/15/28	0%	30,000	29,999	29,912
	DRIVE AUTO REC TRUST SERIES 2021-1 CL D	CORPORATE BOND	1/16/29	1.45%	10,818.62	10,349	10,721
	EXETER AUTOMOBILE REC TRUST SERIES 2021-3 CL D	CORPORATE BOND	6/15/27	1.55%	33,997.46	32,242	33,174
	EXETER AUTOMOBILE REC TRUST SERIES 2022-4 CL C	CORPORATE BOND	12/15/28	4.92%	27,285.46	27,086	27,292
	EXETER AUTOMOBILE REC TRUST SERIES 2022-2 CL C	CORPORATE BOND	7/15/28	3.85%	24,546.23	24,276	24,496
	EXETER AUTOMOBILE REC TRUST SERIES 2024-4 CL C	CORPORATE BOND	8/15/30	5.48%	15,000	14,997	15,086
	FIRST INVESTORS AUTO OWNER TR SERIES 2022-1A CL A	CORPORATE BOND	1/15/27	2.03%	1,249.32	1,242	1,247
	FLAGSHIP CREDIT AUTO TRUST SERIES 2021-4 CL B	CORPORATE BOND	2/15/27	1.49%	20,206.01	19,780	20,104

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	FORD CREDIT AUTO OWNER TR SERIES 2023-C CL A3	CORPORATE BOND	9/15/28	5.53%	40,000	39,991	40,529
	FORD CREDIT AUTO OWNER TR SERIES 2024-D CL A3	CORPORATE BOND	7/15/29	4.61%	30,000	29,999	30,021
	GLS AUTO REC ISSUER TRUST SERIES 2024-3A CL B	CORPORATE BOND	1/16/29	5.08%	30,000	29,997	30,126
	GLS AUTO REC TRUST SERIES 2024-4 CL A3	CORPORATE BOND	7/15/28	4.75%	30,000	29,967	30,012
	GM FINANCIAL AUTO LEASING TR SERIES 2023-1 CL C	CORPORATE BOND	1/20/27	5.76%	40,000	39,998	40,230
	GM FINL SEC TERM AUTO REC TR SERIES 2023-1 CL A3	CORPORATE BOND	2/16/28	4.66%	44,115.25	44,109	44,158
	GM FINL CONSUMER AUTO REC TR SERIES 2022-A CL C	CORPORATE BOND	4/16/28	1.94%	30,000	28,935	29,058
	HOME EQUITY ASSET TR SERIES 2002-4 CL M1	CORPORATE BOND	3/25/33	VAR	8,641.64	8,667	8,487
	JOHN DEERE OWNER TR SERIES 2022-A CL A3	CORPORATE BOND	9/16/26	2.32%	17,565.75	17,562	17,419
	JP MORGAN CHASE COMML MTGE SEC TRUST SERIES 2016-JP2 CL ASB	CORPORATE BOND	8/15/49	2.713%	5,466.76	5,663	5,404
	JP MORGAN CHASE COMML MTGE SEC TRUST SERIES 2015-C31 CL A3	CORPORATE BOND	8/15/48	3.8014%	24,872.66	23,219	24,349
	JP MORGAN CHASE COMML MTGE SEC TRUST SERIES 2015-C31 CL A3	CORPORATE BOND	6/15/27	5.48%	45,000	44,805	45,134
	LAD AUTO REC TRUST SERIES 2023-2A CL A2	CORPORATE BOND	6/15/27	5.93%	6,578.57	6,578	6,595
	MERCEDES-BENZ AUTO REC TRUST SERIES 2023-1 CL A3	CORPORATE BOND	11/15/27	4.51%	40,745.06	40,740	40,750
	MILL CITY MTGE TRUST SERIES 2018-2 CL M1	CORPORATE BOND	5/25/58	VAR	34,947.28	36,520	34,035
	MILL CITY MTGE TRUST SERIES 2016-1 CL M3	CORPORATE BOND	4/25/57	VAR	50,000	49,169	48,809
	MORGAN STANLEY BAML TR SERIES 2015-C26 CL A4	CORPORATE BOND	10/15/48	3.252%	50,000	53,686	49,633
	MORGAN STANLEY CAPITAL TR SERIES 2018-H3 CL ASB	CORPORATE BOND	7/15/51	4.12%	6,817.56	7,576	6,731
	NAVIENT STUDENT LOAN TR SERIES 2018-EA CL A2	CORPORATE BOND	12/15/59	4.0%	12,302.87	11,898	12,233
	NISSAN AUTO LEASE TR SERIES 2023-A CL A3	CORPORATE BOND	1/15/26	4.91%	5,956.04	5,956	5,957
	NOVASTAR HOME EQUITY LOAN SERIES 2005-1 CL M5	CORPORATE BOND	6/25/35	VAR	3,126.52	3,136	3,118
	OSCAR US FUNDING TR SERIES 2021-2A CL A4	CORPORATE BOND	9/11/28	1.27%	29,543.6	27,279	28,903
	SANTANDER DRIVE AUTO REC TR SERIES 2023-6 CL A3	CORPORATE BOND	7/17/28	5.93%	40,000	40,000	40,417
	SANTANDER DRIVE AUTO REC TR SERIES 2021-3 CL D	CORPORATE BOND	9/15/27	1.33%	16,417.64	15,778	16,199

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	SANTANDER DRIVE AUTO REC TR SERIES 2024-1 CL A3	CORPORATE BOND	4/17/28	5.25%	40,000	39,998	40,175
	SANTANDER DRIVE AUTO REC TR SERIES 2024-5 CL A2	CORPORATE BOND	9/15/27	4.88%	25,000	24,999	25,041
	SBNA AUTO LEASE TR SERIES 2024-C CL A3	CORPORATE BOND	2/20/28	4.56%	25,000	24,922	24,990
	SBNA AUTO LEASE TR SERIES 2024-A CL A3	CORPORATE BOND	11/20/26	5.39%	47,000	47,082	47,262
	SMB PRIVATE EDUC LOAN TR SERIES 2018-B CL A2A	CORPORATE BOND	1/15/37	3.60%	6,005.11	6,294	5,908
	SMB PRIVATE EDUC LOAN TR SERIES 2020-B CL A1A	CORPORATE BOND	7/15/53	1.29%	7,503.76	7,524	6,961
	SMB PRIVATE EDUC LOAN TR SERIES 2017-B CL A2A	CORPORATE BOND	10/15/35	2.82%	6,038.12	6,255	5,939
	STRUCTURED ASSET SECURITIES CORP SERIES 2005-2XS CL 2A2	CORPORATE BOND	2/25/35	VAR	3,454.18	3,486	3,756
	TESLA AUTO LEASE TR SERIES 2023-A CL A3	CORPORATE BOND	6/22/26	5.89%	14,874.39	14,873	14,927
	TOYOTA AUTO REC OWNER TR SERIES 2022-B CL A3	CORPORATE BOND	9/15/26	2.93%	22,245.59	22,245	22,111
	WELLS FARGO COMM MTGE TR SERIES 2015-LC22 CL A3	CORPORATE BOND	9/15/58	3.572%	41,440.87	40,029	41,224
	WESTLAKE AUTO REC TR SERIES 2021- 2A CL D	CORPORATE BOND	12/15/26	1.23%	21,871.41	20,725	21,668
	WESTLAKE AUTO REC TR SERIES 2022- 2 CL D	CORPORATE BOND	9/15/27	5.48%	35,000	34,814	35,184
	WORLD OMNI ATM TRUST SERIES 2024-A CL A3	CORPORATE BOND	2/16/27	5.42%	30,000	29,997	30,344
	WORLD OMNI AUTO REC TR SERIES 2022-B CL A3	CORPORATE BOND	7/15/27	3.25%	30,440.12	30,436	30,265
	WORLD OMNI SELECT AUTO TR SERIES 2023-A CL B	CORPORATE BOND	5/15/29	5.03%	25,000	25,098	25,104
	WORLD OMNI AUTO LEASE TR SERIES 2023-A CL A3	CORPORATE BOND	9/15/26	5.07%	45,000	44,789	45,078
	WORLD OMNI SELECT AUTO TR SERIES 2023-A CL A2A	CORPORATE BOND	3/15/27	5.92%	7,431.92	7,432	7,444
	WORLD OMNI SELECT AUTO TR SERIES 2023-A CL B	CORPORATE BOND	8/15/28	5.87%	45,000	44,997	45,554
	ADJ RATE MTGE TRUST SERIES 2004-5 CL 2A1	CORPORATE BOND	4/25/35	VAR	6,833.05	6,918	6,752
	AIR CANADA PASS THRU TR SERIES 2015-1 CL A	CORPORATE BOND	3/15/27	3.6%	51,682.28	48,883	50,287
	AMERICAN HOME MTGE INVEST TR SERIES 2005-1 CL 6A	CORPORATE BOND	6/25/45	VAR	2,359.90	2,381	2,345
	COUNTRYWIDE HOME LOANS SERIES 2003-56 CL 3A7A	CORPORATE BOND	12/25/33	VAR	6,111.08	6,210	6,097
	CREDIT SUISSE FIRST BOSTON MTGE SEC SERIES 2003-27 CL 4A17	CORPORATE BOND	11/25/33	5.75%	1,795.32	1,870	1,796
	DRIVE AUTO REC SERIES 2024-1 CL A3	CORPORATE BOND	2/15/28	5.35%	35,000	34,997	35,139

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

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-6031467 PLAN #501

DECEMBER 31, 2024

(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	GSR MTGE LOAN TR SERIES 2005-AR6 CL 1A1	CORPORATE BOND	9/25/35	VAR	1,682.82	1,704	1,688
	GSR MTGE LOAN TR SERIES 2005-5F CL 8A7	CORPORATE BOND	6/25/35	5.50%	3,204.75	3,357	3,205
	MFRA TRUST SERIES 2021-INV2 CL A1	CORPORATE BOND	11/25/51	VAR	34,893.91	34,893	30,268
	NATIONSTAR MTGE LOAN TR SERIES 2013-A CL A	CORPORATE BOND	12/25/52	3.75%	9,620.65	9,885	9,000
	NEW RESIDENTIAL MTGE LOAN TR SERIES 2018-2A CL A1	CORPORATE BOND	3/25/36	VAR	15,167.88	16,109	14,710
	THORNBURG MTGE SECURITIES TR SERIES 2004-1 CL 112A	CORPORATE BOND	3/25/44	VAR	4,879.25	4,843	4,763
	TOTAL	CORPORATE BOND				\$4,518,459	\$4,533,386

	ROYAL BANK OF CANADA SUB NOTE	FOREIGN BOND	1/27/26	4.65%	65,000	\$65,009	\$64,917
	ROYAL BANK CANADA SR UNSEC NT	FOREIGN BOND	1/19/27	4.875%	30,000	29,992	30,115
	ROYAL BANK CANADA SR UNSEC NT	FOREIGN BOND	7/23/27	VAR	45,000	45,000	45,207
	AERCAP IRELAND CAP GLOBAL SR UNSEC NT	FOREIGN BOND	10/29/26	2.45%	110,000	102,177	105,303
	SMITH & NEPHEW SR NOTE	FOREIGN BOND	3/20/27	5.15%	20,000	19,979	20,144
	BROOKFIELD FINANCE SR UNSEC NT	FOREIGN BOND	1/25/28	3.9%	45,000	43,378	43,778
	CANADIAN IMPERIAL BK SR UNSEC NT	FOREIGN BOND	9/11/27	VAR	35,000	35,000	34,839
	RELIANCE INDUSTRIES LTD UNSEC NT	FOREIGN BOND	1/15/26	2.06%	6,000	6,097	5,912
	RELIANCE INDUSTRIES LTD UNSEC NT	FOREIGN BOND	1/15/26	1.87%	6,315.8	6,079	6,218
	BANK OF NOVA SCOTIA SR UNSEC NT	FOREIGN BOND	12/7/26	5.35%	25,000	24,967	25,321
	HSBC HOLDINGS SR UNSEC NOTE	FOREIGN BOND	6/4/26	VAR	25,000	24,424	24,705
	TORONTO DOMINION SR UNSEC NT	FOREIGN BOND	7/17/26	5.532%	100,000	100,018	101,162
	BHP BILLITON FIN USA SR UNSEC NT	FOREIGN BOND	9/8/26	5.25%	40,000	39,935	40,414
	CREDIT SUISSE NEW YRK SR UNSEC NT	FOREIGN BOND	7/9/27	5.0%	40,000	39,456	40,234
	ENBRIDGE SR UNSEC NOTE	FOREIGN BOND	11/15/26	5.9%	50,000	49,989	50,975
	TOTAL	FOREIGN BOND				\$631,500	\$639,244

	COMMONWEALTH FINANCING AUTH PA TXBL SERIES C	MUNICIPAL BOND	6/1/26	5.197%	10,000	10,191	10,087
	DALLAS TX INDEP SCH DIST BAB TXBL SCH BLD C DIRECT PMT GEN OBL UNLT	MUNICIPAL BOND	2/15/35	6.45%	20,000	20,006	20,205
	LA STATE LOCAL GOVT ENVRNMNTL FACS & CMNTY DEV AUTH TXBL ELL- TRANCHE A-2	MUNICIPAL BOND	8/1/28	3.24%	23,574.43	23,309	23,294
	LA STATE LOCAL GOVT ENVRNMNTL FACS & CMNTY DEV AUTH TXBL ULT RESTORATION CORP PROJ SER A	MUNICIPAL BOND	2/1/29	3.615%	45,868.11	45,868	45,323
	NJ STATE TRANS TR FUND AUTH TXBL SERIES B	MUNICIPAL BOND	6/15/25	5.093%	90,000	90,000	90,191
	OK STATE TURNPIKE AUTH REFUNDING TXBLE	MUNICIPAL BOND	1/1/25	0.904%	10,000	9,963	10,000
	OR STATE SCH BRDS ASSN SHT TRM BORROW PROG CTFS TXBL PENSION GEN OBLIGATION LTD	MUNICIPAL BOND	6/30/28	4.759%	49,838.82	51,057	49,826

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

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-6031467 PLAN #501

DECEMBER 31, 2024

**(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	UT STATE BLD AMER BDS SER B GENERAL OBLIG UNLIMITED	MUNICIPAL BOND	7/1/25	3.539%	1,98.17	1,945	1,962
	TOTAL	MUNICIPAL BOND				\$252,339	\$250,888
	VANGUARD TOTAL STOCK MARKET INDEX FUND	MUTUAL FUND			24,602.056	\$1,056,507	\$3,469,628
	VANGUARD TOTAL INTL STOCK INDEX FUND	MUTUAL FUND			43,523.861	1,122,840	1,379,271
	NUVEEN FLOATING RATE INCOME FD	MUTUAL FUND			109,466.677	2,048,198	1,995,578
	TOTAL	MUTUAL FUND				\$4,227,545	\$6,844,477
	FINANCIAL SQUARE TR GOVT INSTITUTIONAL CLASS	MONEY MARKET			485,805.40	485,805	485,805
	ULLICO W-1 ACCOUNT	POOLED SEP ACCT			950,763.295	\$1,200,000	\$1,726,539
	COMMERCE BANK CHECKING ACCT	INT-BEARING CASH			2,510,471.56	\$2,510,472	\$2,510,472
	COMMERCE BANK CLAIMS CKG ACCT	INT-BEARING CASH			11,850.20	11,850	11,850
	TOTAL	INT-BEARING CASH				\$2,522,322	\$2,522,322
	TOTAL OF ALL INVESTMENTS					\$17,154,826	\$20,353,895

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

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

SCHEDULE H, LINE 4j -- SCHEDULE OF REPORTABLE TRANSACTIONS

37-6031467 PLAN #501

FOR THE YEAR ENDED DECEMBER 31, 2024

SCHEDULE 2

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Pary Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or Net Loss
Financial Sq Tr Government Inst	Money Market	\$ 7,432,102	\$ -	N/A	\$ -	\$ 7,432,102	\$ -	N/A
Financial Sq Tr Government Inst	Money Market	\$ -	\$ 3,063,838	N/A	\$ -	\$ 3,063,838	\$ -	\$3,063,838
US Treasury Note 3.875% due 01/15/26	Government Bond	\$ 294,177	\$ -	N/A	\$ -	\$ 294,177	\$ -	N/A
US Treasury Note 3.875% due 01/15/26	Government Bond	\$ -	\$ 1,049,429	N/A	\$ -	\$ 1,045,694	\$ -	\$ 3,735
US Treasury Note 3.875% due 12/31/27	Government Bond	\$ 1,576,193	\$ -	N/A	\$ -	\$ 1,576,193	\$ -	N/A
US Treasury Note 3.875% due 12/31/27	Government Bond	\$ -	\$ 702,036	N/A	\$ -	\$ 699,080	\$ -	\$ 2,956
US Treasury Note 4.625% due 11/15/26	Government Bond	\$ 1,037,989	\$ -	N/A	\$ -	\$ 1,037,989	\$ -	N/A
US Treasury Note 4.625% due 11/15/26	Government Bond	\$ -	\$ 154,164	N/A	\$ -	\$ 154,689	\$ -	\$ (525)

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

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐

Part II	Basic Plan Information - enter all requested information
1a Name of plan LABORERS LOCAL 231 HEALTH & WELFARE PLAN	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 01/01/1960
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF LABORERS LOCAL 231 HEALTH & WE 2503 BROADWAY PEKIN IL 61554-3907	2b Employer Identification Number (EIN) 37-6031467 2c Plan Sponsor's telephone number 309-347-7519 2d Business code (see instructions) 237990

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	<i>Gary L. Sciortino</i>	8-21-25	GARY L SCIORTINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Frank Sciortino</i>	8/21/2025	FRANK SCIORTINO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2024) v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
--	--

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	334
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	334
a(2) Total number of active participants at the end of the plan year	6a(2)	368
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	368
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	184

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

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

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

a Pension Schedules

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

b General Schedules

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

**LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL #231
HEALTH AND WELFARE FUND**

SCHEDULE H, LINE 4j -- SCHEDULE OF REPORTABLE TRANSACTIONS

SCHEDULE 2

37-6031467 PLAN #501

FOR THE YEAR ENDED DECEMBER 31, 2024

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
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