

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES OF ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND</u></p> <p><u>WILSON-MCSHANE CORPORATION</u> <u>3001 METRO DRIVE, SUITE 500</u> <u>BLOOMINGTON, MN 55425</u></p>	<p>1c Effective date of plan <u>12/01/1970</u></p> <p>2b Employer Identification Number (EIN) <u>23-7159947</u></p> <p>2c Plan Sponsor's telephone number <u>952-854-0795</u></p> <p>2d Business code (see instructions) <u>324120</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/05/2025	MARK CONROY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/04/2025	RYAN ROMER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1222
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)	1112
	6a(2)	1120
	6b	116
	6c	
	6d	1236
	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	60

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND		D Employer Identification Number (EIN) 23-7159947	

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

1 Coverage Information:

(a) Name of insurance carrier

MEDICA

(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
41-1242261	12459	70612/136809	12	12/01/2023	11/30/2024

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
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	(c) Amount	(d) Purpose	

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

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(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)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	48807
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND		D Employer Identification Number (EIN) 23-7159947

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

1 Coverage Information:

(a) Name of insurance carrier

MEDICA

(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
41-1242261	12459	73123	14	12/01/2023	11/30/2024

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 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

c Additions: (1) Contributions deposited during the year **7c(1)**
 (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 <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves.....		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e
10	Nonexperience-rated contracts:		
a	Total premiums or subscription charges paid to carrier	10a	64499
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

- 11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No
- 12** If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND		D Employer Identification Number (EIN) 23-7159947	

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

1 Coverage Information:

(a) Name of insurance carrier

UCARE MINNESOTA

(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
36-3573805	52629	RG0537	19	12/01/2023	11/30/2024

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 1128	(b) Total amount of fees paid 0
--	--

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

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

SEGAL CONSULTING

**333 W. 34TH STREET
NEW YORK, NY 10001**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1128			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

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	(c) Amount	(d) Purpose	

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
(6) Total additions			7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions			7e(5)	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 <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input checked="" type="checkbox"/> Prescription drug |
| i <input type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input type="checkbox"/> Other (specify) ▶ | | | |

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	
(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3)).....	9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2)).....	9b(3)	
(4) Claims charged	9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies.....	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention	9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves.....	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	
10 Nonexperience-rated contracts:		
a Total premiums or subscription charges paid to carrier	10a	40849
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

<p>A Name of plan ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 23-7159947</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
UCARE MINNESOTA

(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
36-3573805	52629	RG0085	5	12/01/2023	11/30/2024

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.

<p>(a) Total amount of commissions paid 473</p>	<p>(b) Total amount of fees paid 0</p>
---	--

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

SEGAL CONSULTING **333 W. 34TH STREET**
NEW YORK, NY 10001

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
473			4

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

(6) Total additions **7c(6)** 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 <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves.....		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	17784
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND		D Employer Identification Number (EIN) 23-7159947

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

1 Coverage Information:

(a) Name of insurance carrier
HCC 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
35-1817054	92711	HCL34672	1190	01/01/2023	12/31/2023

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 0	(b) Total amount of fees paid 0
---	--

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

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

(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) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

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

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	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)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	296399
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 23-7159947	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

GOLDMAN SACHS ASSET MANAGEMENT LP

13-3575635

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

INVESCO ADVISERS, INC.

58-1707262

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

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

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

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

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

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

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

WILSON-MCSHANE CORPORATION

41-0956552

(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 12 13	NONE	669440	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLUE CROSS BLUE SHIELD OF MN

41-0984460

(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 15 99	NONE	330089	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	12192	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

REINHART BOERNER VAN DEUREN S.C.

39-1126909

(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	NONE	84586	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MAIRS & POWER, INC.

41-0844499

(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 68	NONE	67809	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

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?
	NONE	67082	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DDMN ASO, LLC

41-1852523

(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	NONE	32083	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

TEAM, INC.

81-4050818

(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	NONE	28524	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EXPRESS SCRIPTS

22-3461740

(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	NONE	28221	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	21613	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BMO HARRIS BANK

36-2085229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 59	NONE	10727	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FRSECURE

26-3547185

(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?
16	NONE	6250	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

UNION BANK & TRUST

41-1267434

(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 62	NONE	6043	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BLUE CROSS BLUE SHIELD OF MN	12 15 99	12192
(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.	
PRIME THERAPEUTICS 26-0076803	BCBSMN, INC. RECEIVES INDIRECT COMPENSATION FROM PHARMACY ADMINISTRATIVE FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024	
A Name of plan ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 23-7159947

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	6644688	-605405
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1806962	1706721
(2) Participant contributions	1b(2)	4656	0
(3) Other	1b(3)	446013	613008
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	168668	5439814
(2) U.S. Government securities	1c(2)	1917646	4633417
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	6402050	9109036
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	424600	453020
(B) Common	1c(4)(B)	4931657	7386587
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(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		
f Total assets (add all amounts in lines 1a through 1e)	1f	22746940	28736198
Liabilities			
g Benefit claims payable	1g	1198700	1537148
h Operating payables	1h	69112	59926
i Acquisition indebtedness	1i		
j Other liabilities	1j	44532	48896
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1312344	1645970
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	21434596	27090228

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)	19332483	
(B) Participants	2a(1)(B)	744012	
(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)		20076495
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	436871	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	360012	
(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)		796883
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	94634	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		94634
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	2171835	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2000126	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		171709
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2305031	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		1250109
d Total income. Add all income amounts in column (b) and enter total.....	2d		24694861

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	17150802	
(2) To insurance carriers for the provision of benefits.....	2e(2)	504904	
(3) Other.....	2e(3)	419789	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18075495
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)	639500	
(3) Recordkeeping fees.....	2i(3)	18687	
(4) IQPA audit fees.....	2i(4)	21613	
(5) Investment advisory and investment management fees.....	2i(5)	71976	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	16770	
(7) Actuarial fees.....	2i(7)	67082	
(8) Legal fees.....	2i(8)	84586	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)	9111	
(11) Other expenses.....	2i(11)	34409	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		963734
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		19039229

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5655632
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: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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 _____.

**Roofers Local No. 96
Health and Welfare Fund**

Financial Statements with Supplementary Information

November 30, 2024 and 2023

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Report of Independent Auditors

To the Participants and Trustees of
Roofers Local No. 96
Health and Welfare Fund

Opinion

We have audited the financial statements of Roofers Local No. 96 Health and Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of November 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of Roofers Local No. 96 Health and Welfare Fund as of November 30, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Edina, Minnesota

August 22, 2025

**Roofers Local No. 96
Health and Welfare Fund**

Statements of Net Assets Available for Benefits

November 30, 2024 and 2023

Assets	<u>2024</u>	<u>2023</u>
Investments - at fair value		
Corporate stocks	\$ 7,839,607	\$ 5,356,257
U.S. Government obligations	4,633,417	1,917,646
Money market mutual funds	5,439,814	7,323,409
Corporate obligations	<u>9,109,036</u>	<u>6,402,050</u>
Total investments	<u>27,021,874</u>	<u>20,999,362</u>
Receivables		
Employer contributions	1,706,721	1,806,962
Participant contributions	-	4,656
Accrued interest and dividends	139,186	106,171
Prescription drug rebates	446,450	339,842
Stop-loss reimbursements	<u>27,372</u>	<u>-</u>
Total receivables	<u>2,319,729</u>	<u>2,257,631</u>
Total assets	<u>29,341,603</u>	<u>23,256,993</u>
Liabilities and Net Assets		
Liabilities		
Outstanding checks on zero balance accounts	605,405	510,053
Accounts payable	59,926	69,112
Contributions paid in advance	<u>48,896</u>	<u>44,532</u>
Total liabilities	<u>714,227</u>	<u>623,697</u>
Net assets available for benefits	<u>\$ 28,627,376</u>	<u>\$ 22,633,296</u>

See accompanying notes to financial statements.

**Roofers Local No. 96
Health and Welfare Fund**

Statements of Changes in Net Assets Available for Benefits

Years Ended November 30, 2024 and 2023

Additions	<u>2024</u>	<u>2023</u>
Net investment income		
Net appreciation in fair value of investments	\$ 2,476,740	\$ 631,456
Interest and dividends	891,517	428,542
	<u>3,368,257</u>	<u>1,059,998</u>
Less investment expenses	(78,019)	(58,960)
Net investment income	3,290,238	1,001,038
Employer contributions	19,332,483	18,999,445
Participant and retiree contributions	744,012	671,798
Prescription drug rebates	1,193,544	678,725
Stop-loss reimbursements	27,372	-
Subrogation settlements	29,193	33,394
Total additions	<u>24,616,842</u>	<u>21,384,400</u>
 Deductions		
Cost of benefits		
Medical	12,024,461	10,835,054
Prescription drug	2,641,577	2,535,230
Health reimbursement arrangement	1,114,582	962,683
Dental	722,823	665,312
Vision	135,123	122,502
Disability	197,436	248,370
Employee assistance program	28,524	27,873
Insurance premiums	481,256	450,461
Benefit administration fees	391,265	338,965
Total cost of benefits	<u>17,737,047</u>	<u>16,186,450</u>
Administrative expenses	885,715	841,118
Total deductions	<u>18,622,762</u>	<u>17,027,568</u>
 Net increase	 5,994,080	 4,356,832
 Net assets available for benefits		
Beginning of year	<u>22,633,296</u>	<u>18,276,464</u>
End of year	<u>\$ 28,627,376</u>	<u>\$ 22,633,296</u>

See accompanying notes to financial statements.

**Roofers Local No. 96
Health and Welfare Fund**

Statements of Benefit Obligations

November 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Claims payable and claims incurred but not reported	\$ 1,363,500	\$ 1,048,700
Insurance premiums payable	<u>23,648</u>	<u>-</u>
Total amounts currently payable	<u>1,387,148</u>	<u>1,048,700</u>
Other obligations for current benefit coverage, at estimated amounts		
Participants' accumulated eligibility credits	<u>7,203,900</u>	<u>7,014,200</u>
Postretirement benefit obligations		
Current retirees and beneficiaries	2,558,904	3,263,233
Other participants fully eligible for benefits	4,759,529	3,911,962
Other participants not yet fully eligible for benefits	<u>7,216,340</u>	<u>6,453,022</u>
Total postretirement benefit obligations	<u>14,534,773</u>	<u>13,628,217</u>
Total benefit obligations	<u>\$ 23,125,821</u>	<u>\$ 21,691,117</u>

See accompanying notes to financial statements.

**Roofers Local No. 96
Health and Welfare Fund**

Statements of Changes in Benefit Obligations

Years Ended November 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Balance at beginning of year	\$ 1,048,700	\$ 1,166,100
Increase (decrease) during the year attributable to changes in		
Claims payable and claims incurred but not reported	314,800	(117,400)
Insurance premiums payable	<u>23,648</u>	<u>-</u>
Balance at end of year	<u>1,387,148</u>	<u>1,048,700</u>
Other obligations for current benefit coverage, at estimated amounts		
Balance at beginning of year	7,014,200	6,968,400
Increase during the year attributable to changes in		
Participants' accumulated eligibility credits	<u>189,700</u>	<u>45,800</u>
Balance at end of year	<u>7,203,900</u>	<u>7,014,200</u>
Postretirement benefit obligation		
Balance at beginning of year	13,628,217	13,465,691
Increase (decrease) during the year attributable to		
Benefits earned, net of benefits paid	129,015	19,227
Actuarial experience loss	-	774,371
Changes in actuarial assumptions	1,337,731	(631,072)
Plan amendments	<u>(560,190)</u>	<u>-</u>
Balance at end of year	<u>14,534,773</u>	<u>13,628,217</u>
Total benefit obligations	<u>\$ 23,125,821</u>	<u>\$ 21,691,117</u>

See accompanying notes to financial statements.

**Roofers Local No. 96
Health and Welfare Fund**

Notes to Financial Statements

November 30, 2024 and 2023

Note 1. Description of the Plan

Roofers Local No. 96 Health and Welfare Fund (the Plan) was established in 1970 as a result of collective bargaining agreements between United Union of Roofers, Waterproofers and Allied Workers Local Union No. 96 and Twin City Roofing Contractors Association. Participation has since been expanded to include roofers outside of the Twin Cities area. The Plan is a multiemployer welfare plan subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is administered by a joint board of trustees consisting of an equal number of union and employer representatives.

The Plan provides health care, prescription drug, life, accidental death and dismemberment, dental, vision and disability benefits for eligible participants and their dependents or beneficiaries on a self-funded basis. However, certain retiree medical and prescription drug benefits are provided through non-experience rated insurance contracts with Medica and UCare.

Effective September 1, 2023, the Plan changed from an hour bank system to a dollar bank system to determine initial and ongoing eligibility. A participant becomes initially eligible in the month following the calendar month in which total contributions received exceed the monthly premium amount for coverage as established by the Trustees (\$1,375). A participant has a rolling six-month period in which to receive total hourly contributions in an amount to establish their initial eligibility. Once initial eligibility is established, the participant will remain covered for any succeeding month provided the total dollar amount of employer contributions of the prior month is equal to or exceeds the monthly premium amount. Further, any excess contributions will be retained in the participant's dollar bank to be used for their continuing eligibility. The maximum balance of the dollar bank is the equivalent of six times the currently monthly premium amount or \$8,250. Amounts in excess of six times the current monthly premium after all dollars have been deducted to maintain eligibility are then credited to the participant's Health Reimbursement Arrangement (HRA) program account.

Prior to September 1, 2023, collectively-bargained participants initially became eligible on the first day of the second month following the end of a six consecutive month period or less during which at least 300 hours of contributions were made to the Plan. Non-bargained participants initially became eligible for benefits on the first day of the month following the month the employer submitted payment for coverage. To maintain eligibility each month, a participant was required to work at least 120 hours, have work hours and bank hours totaling at least 120 hours or make self-payments.

Note 1. Description of the Plan (continued)

Prior to September 1, 2023, collectively-bargained participants would accumulate bank hours for time worked in excess of 120 hours per month. Bank hours could be used to provide future coverage. All hours worked as a new employee would be deposited into the hour bank. When the participant initially became eligible, a total of 360 hours would be deducted from the hour bank. After the participant became eligible, any hours worked in excess of 120 hours per month would be deposited into the hour bank. No more than 960 hours were allowed to accumulate in a participant's hour bank.

Non-bargaining unit participants are eligible when the required premium is received. Contribution amounts are determined by the Board of Trustees. Coverage is provided at the discretion of the Board of Trustees and is subject to the terms of the non-bargaining unit participation agreement. Coverage will continue unless the terms of the participation agreement are violated or if coverage is terminated at the discretion of the Board of Trustees or the employer. Non-bargaining unit participants are not eligible for the dollar bank or HRA program.

The HRA program offered by the Plan is an account that the Plan establishes and maintains on behalf of a participant to keep track of contributions, reimbursements and a participant's available balance. Each HRA account is funded exclusively through contributions made on a participant's behalf by an employer that contributes to the Plan under a collective bargaining or participation agreement. The amount of contributions is determined by the Board of Trustees and is subject to change or discontinuance at any time. Participants are not vested in the contributions made on their behalf and their available balance may be used only for certain health care expenses that are not otherwise covered under the Plan. The HRA benefit to which a participant is entitled is the benefit that can be provided from the participant's HRA account. No earnings are credited to a participant's HRA. HRA accounts are forfeited after ten years from the date on which employer contributions cease on a participant's behalf. Forfeited HRA balances amounted to \$133,513 and \$93,975 during the years ended November 30, 2024 and 2023, respectively.

Continuation of health care benefits to persons who could otherwise lose those benefits due to certain events, as mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA), has been adopted by the Plan.

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

Note 2. Summary of Significant Accounting Policies

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

New Accounting Pronouncement - In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update No. 2016-13, *Financial Instruments - Credit Losses* (Topic 326), which is effective for the Plan for the year ended November 30, 2024. This new standard provides financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. The standard replaced the incurred loss impairment model with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The standard had no material impact on the Plan's financial statements.

Investments - Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Purchases and sales of investments are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

Contributions Receivable - Employer contributions due and not paid at year end are recorded as contributions receivable. Employer contribution deficiencies established through payroll compliance audits are recognized upon settlement with the employer. An allowance for doubtful accounts is considered unnecessary and is not provided.

Contributions Paid in Advance - Contributions received in advance of the corresponding eligibility period are recognized as deferred income.

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates set forth in the collective bargaining agreements. Employers are required to remit employer contributions monthly. The Plan carries out its purpose in Note 1 within a jurisdiction primarily located in Minnesota and select counties in Wisconsin.

Prescription Drug Rebates - The Plan utilizes a pharmacy benefit manager (PBM) who periodically makes rebates to the Plan based on the Plan's actual utilization pattern of specific drugs. Rebates due from the Plan's PBM are recorded when earned. Rebates due as of the financial statement date have been reported as a receivable.

Note 2. Summary of Significant Accounting Policies (continued)

Stop-Loss Insurance - The Plan maintains a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits. Under the terms of the contract, individual participant claims incurred in excess of specific limits within the contract term are reimbursed to the Plan. The contract limit was \$700,000 during the years ended November 30, 2024 and 2023.

Subrogation Settlements - Claims that are reimbursed pursuant to subrogation matters are recorded upon settlement. Subrogation matters involve third parties from whom the Plan seeks reimbursement for claims paid by the Plan.

Benefit Obligations - Benefit obligations are estimated by the Plan's actuarial consultant in accordance with accepted actuarial principles, based on paid and incurred claims cost studies, Plan benefits, claims experience and other data as considered necessary. The obligation for participants' accumulated eligibility credits represents an estimate of claims which will be due the following year for participants who had been credited with sufficient dollars prior to November 30 to maintain eligibility after year end.

Health Reimbursement Arrangement (HRA) Accounts - Included in net assets available for benefits are HRA accounts that are available to reimburse participants for qualifying expenses totaling \$5,468,590 and \$4,692,826 as of November 30, 2024 and 2023, respectively. Claims payable at year end from the HRA accounts totaled \$150,000 at both November 30, 2024 and 2023.

Reclassifications - Certain reclassifications have been made to prior year amounts to conform to the current year presentation.

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

Subsequent Events - Subsequent events have been evaluated through August 22, 2025, which is the date the financial statements were available to be issued.

Note 3. Priorities upon Termination

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

Note 4. Tax Status

The Plan received a notice of exemption dated February 9, 1972, in which the Internal Revenue Service stated that the trust established under the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the notice of exemption. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require the Plan to evaluate tax positions taken and recognize a tax liability if the Plan has taken uncertain tax positions that more likely than not would not be sustained upon examination by tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 5. Fair Value Measurements

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

Note 5. Fair Value Measurements (continued)

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of November 30, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Total	Fair Value Measurements at 11/30/24 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate stocks	\$ 7,839,607	\$ 7,839,607	\$ -	\$ -
U.S. Government obligations	4,633,417	4,633,417	-	-
Money market mutual funds	5,439,814	5,439,814	-	-
Corporate obligations	<u>9,109,036</u>	<u>-</u>	<u>9,109,036</u>	<u>-</u>
Total	<u>\$ 27,021,874</u>	<u>\$ 17,912,838</u>	<u>\$ 9,109,036</u>	<u>\$ -</u>

	Total	Fair Value Measurements at 11/30/23 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate stocks	\$ 5,356,257	\$ 5,356,257	\$ -	\$ -
U.S. Government obligations	1,917,646	1,917,646	-	-
Money market mutual funds	7,323,409	7,323,409	-	-
Corporate obligations	<u>6,402,050</u>	<u>-</u>	<u>6,402,050</u>	<u>-</u>
Total	<u>\$ 20,999,362</u>	<u>\$ 14,597,312</u>	<u>\$ 6,402,050</u>	<u>\$ -</u>

Level 1 Measurements

Corporate stocks and U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the money market mutual funds are determined by reference to the funds' underlying assets, which are principally marketable short-term fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented.

Note 5. Fair Value Measurements (continued)

Level 2 Measurements

Corporate obligations are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on valuation models that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Note 6. Funding Policy

The Plan is primarily funded by employer contributions. Participating employers contribute such amounts as specified in their collective bargaining agreements. The hourly contribution rate for the majority of participants ranged from \$12.20 to \$12.70 during the years ended November 30, 2024 and 2023. Hourly contribution rates vary based on participant classification and work location. The monthly non-bargained contribution rate for the years ended November 30, 2024 and 2023 was \$1,285.

In addition to participants being able to self-pay to continue coverage, participant contributions are allowed to provide COBRA benefits and benefits to retired and disabled participants. Participant contribution rates are determined annually based on claims experience. During the years ended November 30, 2024 and 2023, monthly contribution rates to provide benefits to pre-Medicare eligible retired participants ranged from \$514 to \$1,375 depending on the participant's age and coverage option. Participant contributions to provide benefits under COBRA were paid at a monthly rate ranging from \$1,323 to \$2,028 during the years ended November 30, 2024 and 2023, depending on the participant's coverage option.

Participating employers who meet Plan requirements may provide coverage for non-bargaining unit employees upon execution of a participation agreement with the Plan. Contribution rates are based on Plan experience and are determined annually by the Board of Trustees.

As described in Note 1, Medicare eligible and pre-Medicare and Medical retired participants are allowed to self-pay monthly contributions. Retiree self-payment monthly rates ranged from \$152 to \$379 during the years ended November 30, 2024 and 2023.

Note 7. Postretirement Benefit Obligations

The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

The costs of the postretirement benefit obligations are shared by the Plan's participating employers and retirees. The cost of the postretirement benefit is estimated annually by the Plan's consulting actuary. The Board of Trustees then periodically adjusts the portion to be paid by retired participants. Retiree contributions are projected to cover approximately 36% and 37% of the estimated present value of the postretirement benefits as of November 30, 2024 and 2023, respectively.

Some of the more significant actuarial assumptions used to calculate the postretirement benefit obligations at November 30, 2024 and 2023 were as follows:

Mortality:	110% of the Pri-2012 Blue Collar Headcount-weighted Healthy Annuitant Mortality Table, projected generationally from 2012 with Scale MP-2021 and 110% of the Pri-2012 Headcount-weighted Disabled Retiree Mortality Table, projected generationally from 2012 with Scale MP-2021
Discount rate:	2024 - 5.00% 2023 - 5.25%
Healthcare trend rates:	2024 - 8.00% assumed to decrease gradually to an ultimate rate of 4.50% over 14 years for medical and prescription drugs, 4.00% for dental and 3.00% for vision 2023 - 7.50% assumed to decrease gradually to an ultimate rate of 4.50% over 13 years for medical and prescription drugs, 4.00% for dental and 3.00% for vision

Note 7. Postretirement Benefit Obligations (continued)

The trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point each year, it would increase the postretirement benefit obligation by approximately \$1,193,000 and \$1,084,000 as of November 30, 2024 and 2023, respectively.

For the year ended November 30, 2024, actuarial assumption changes increased obligations primarily due to decreasing the discount rate to 5.00% from 5.25%, updating the assumed future trend on health costs and retiree contribution rates, and updating retiree contribution rates to current levels.

For the year ended November 30, 2023, actuarial assumption changes decreased obligations primarily due to increasing the discount rate to 5.25% from 4.75%, updating the assumed future trend on health costs and retiree contribution rates, updating retiree contribution rates to current levels and updating the valuation-year per capita health costs, and modifying the mortality assumption.

For the year ended November 30, 2024, Plan amendments decreased obligations due to the Plan's enrollment in a specialty drug program (effective April 1, 2024) and an increase in the dental benefit annual maximum (effective January 1, 2025).

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The funding of the Plan's postretirement benefit obligations is not covered by the contribution rate provided by the current bargaining agreements. The Plan empowers the Board of Trustees to increase or decrease annually the amount of self-payments by eligible participants, and to modify the terms and conditions under which retiree eligibility may be maintained; therefore, the cost to the Plan can be reduced or eliminated prospectively by action of the Board of Trustees.

Note 8. Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and those such changes could materially affect the amounts reported in the statements of net assets available for benefits. The current economic environment has increased the degree of uncertainty.

Note 8. Risks and Uncertainties (continued)

The Plan has a significant portion of its assets invested in a short-term fixed income mutual fund, which represented approximately 18% and 32% of the Plan's net assets available for benefits as of November 30, 2024 and 2023, respectively. Because money market mutual funds aim to maintain a stable net asset value, typically pegged at \$1 per share, Plan management believes that the risk of changes in the fair value of this investment fund is minimal.

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

Note 9. Major Employers

Contributions from two employers accounted for approximately 24% and 21% of total contributions during the years ended November 30, 2024 and 2023, respectively. In the event these employers were to suspend contributions, the Plan would terminate coverage to the employers' participants as required under the Plan document. The Plan would retain the risk of meeting fixed administrative expenses until the appropriate adjustments were made.

Note 10. Related Organizations

The Plan is related to a labor union, an annuity plan and an apprentice and training fund, all of which are tax-exempt.

Contributions for this Plan and other affiliated organizations are received and deposited into the Plan's operating account. Amounts owed are routinely transferred from the operating account to the respective organizations' cash accounts. No amounts were due to affiliated organizations for contributions at either November 30, 2024 or 2023.

Note 11. Reconciliation of Financial Statements to Form 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 28,627,376	\$ 22,633,296
Less - benefit obligations currently payable	(1,387,148)	(1,048,700)
Less - HRA claims payable at the end of the year	<u>(150,000)</u>	<u>(150,000)</u>
Net assets available for benefits per the Form 5500	<u>\$ 27,090,228</u>	<u>\$ 21,434,596</u>

Note 11. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended November 30, 2024:

Benefits paid to or for participants per the financial statements	\$ 17,737,047
Add - amounts currently payable at the end of the year	1,387,148
Less - amounts currently payable at the beginning of the year	(1,048,700)
Add - HRA account claims payable at the end of the year	150,000
Less - HRA account claims payable at the beginning of the year	<u>(150,000)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 18,075,495</u>

Amounts allocated to participants requesting withdrawals from their HRA accounts are recorded on Form 5500 for benefit claims that have been processed and approved for payment prior to year end, but not yet paid as of that date.

Report of Independent Auditors on Supplemental Schedule Required by ERISA

Participants and Trustees of
Roofers Local No. 96
Health and Welfare Fund

We have audited the financial statements of Roofers Local No. 96 Health and Welfare Fund (the Plan) as of and for the years ended November 30, 2024 and 2023, and our report thereon dated August 22, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental schedule 1 is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (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 schedule, we evaluated whether the supplemental schedule, including the form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Legacy Professionals LLP

Edina, Minnesota

August 22, 2025

Roofers Local No. 96 Health and Welfare Fund
EIN 23-7159947, Plan 501

Schedule H, Line 4i -Schedule of Assets (Held at End of Year)
Supplementary Schedule 1
Page 1 of 14

November 30, 2024

	<u>Cost</u>	<u>Current Value</u>
Schedule H, Line 1c(1) - Interest-bearing cash		
Goldman Sachs Financial Square Government Fund	250,815	250,815
Invesco Government Money Market Fund	5,188,999	5,188,999
	<u>5,439,814</u>	<u>5,439,814</u>
Schedule H, Line 1c(2) - U.S. Government securities		
From page 4 of 14	4,271,215	4,239,933
From page 2 of 14	380,954	393,484
	<u>4,652,169</u>	<u>4,633,417</u>
Schedule H, Line 1c(3)(A) - Corporate debt instruments		
From page 4 of 14	96,133	88,108
From page 9 of 14	8,474,593	8,306,848
From page 9 of 14	400,250	347,482
From page 9 of 14	415,353	366,598
	<u>9,386,329</u>	<u>9,109,036</u>
Schedule H, Line 1c(4)(A) - Corporate stock: preferred		
From page 10 of 14	<u>602,310</u>	<u>453,020</u>
Schedule H, Line 1c(4)(B) - Corporate stock: common		
From page 14 of 14	3,280,659	7,066,408
From page 14 of 14	175,676	320,179
	<u>3,456,335</u>	<u>7,386,587</u>

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 MAIRS & POWERS**

Schedule Of Investments

UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
U S TREASURY BILLS								
UNCLASSIFIED								
400,000		UNITED STATES TREASURY BILLS 0% BILL 17/04/2025 USD 0% 04/17/2025 912797KS5	393,484.00	380,954.30			12,529.70	
			To Page 1					
US TREASURY OBLIGATIONS								
UNCLASSIFIED								
150,000		US TREAS BOND 4.375% BDS 15/08/2043 USD (BOND 08/43) 4.375% 08/15/2043 912810TU2	148,383.00	149,976.56		Aaa	1,908.12	1
150,000		US TREASURY NOTES TIPS .75% 03/31/2026 91282CBT7	143,191.50	148,653.84		Aaa	188.53	1
150,000		US TREASURY NOTES TIPS 0.875% NTS 30/06/2026 USD (AA-2026) .875% 06/30/2026 91282CCJ8	142,324.50	150,731.06		Aaa	548.67	1
100,000		US TREASURY NOTES TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 91282CCR0	89,477.00	99,839.49		Aaa	331.52	1
100,000		US TREASURY NOTES TIPS 4% NTS 15/12/2025 USD (AV-2025) 4% 12/15/2025 91282CGA3	99,643.00	99,505.81		Aaa	1,836.07	
100,000		US TREASURY NOTES TIPS 3.5% NTS 15/02/2033 USD (B-2033) 3.5% 02/15/2033 91282CGM7	95,359.00	101,748.19		Aaa	1,017.66	
100,000		US TREASURY NOTES TIPS 4% NTS 28/02/2030 USD (H-2030) 4% 02/28/2030 91282CGQ8	99,488.00	99,035.16		Aaa	1,021.74	
100,000		US TREASURY NOTES TIPS 3.375% NTS 15/05/2033 USD (C-2033) 3.375% 05/15/2033 91282CHC8	94,313.00	96,990.66		Aaa	139.85	1

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250,000		US TREASURY NOTES TIPS 4.75% NTS 31/07/2025 USD (BE-2025) 4.75% 07/31/2025 91282CHN4	250,460.00	249,599.61		Aaa	3,936.82	1
100,000		US TREASURY NOTES TIPS 3.875% NTS 15/08/2033 USD (E-2033) 3.875% 08/15/2033 91282CHT1	97,738.00	95,882.81		Aaa	1,126.70	1
325,000		US TREASURY NOTES TIPS 4.5% NTS 15/11/2033 USD (F-2033) 4.5% 11/15/2033 91282CJJ1	332,452.25	337,980.47		Aaa	606.01	1
200,000		US TREASURY NOTES TIPS 4.25% NTS 28/02/2031 USD (H-2031) 4.25% 02/28/2031 91282CKC4	201,290.00	199,718.75		Aaa	1,432.32	1
300,000		US TREASURY NOTES TIPS 4.25% NTS 15/03/2027 USD (AL-2027) 4.25% 03/15/2027 91282CKE0	300,573.00	298,031.25		Aaa	2,676.80	1
400,000		US TREASURY NOTES TIPS 4.5% NTS 31/03/2026 USD (AZ-2026) 4.5% 03/31/2026 91282CKH3	401,032.00	396,843.75		Aaa	3,033.15	1
250,000		US TREASURY NOTES TIPS 4.625% NTS 30/04/2029 USD (Y-2029) 4.625% 04/30/2029 91282CKP5	255,165.00	250,615.24		Aaa	984.72	1
600,000		US TREASURY NOTES TIPS 4.375% NTS 15/05/2034 USD (C-2034) 4.375% 05/15/2034 91282CKQ3	608,154.00	596,625.00		Aaa	1,087.71	1
600,000		US TREASURY NOTES TIPS 3.875% NTS 15/08/2034 USD (E-2034) 3.875% 08/15/2034 91282CLF6	584,628.00	602,261.72		Aaa	6,760.19	1
300,000		US TREASURY NOTES TIPS 3.5% NTS 30/09/2026 USD (BH-2026) 3.5% 09/30/2026 91282CLP4	296,262.00	297,175.78		Aaa	1,759.62	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		TOTAL UNCLASSIFIED	4,239,933.25	4,271,215.15			30,396.20	
		CMO SECURITIES	To Page 1					
		TRANSPORTATION						
94,596.18		UNITED AIRLINES PASS THRU 3.45% 01/07/2030 90931MAA4	88,108.09	96,133.35		Baa3	1,432.34	2
		CORPORATE BONDS	To Page 1					
		UNCLASSIFIED						
200,000		LEIDOS INC 5.75% SNR NTS 15/03/2033 USD (SEC REGD) 52532XAJ4	206,114.00	205,484.00	BBB	Baa2	0.00	
		ENERGY						
150,000		CONOCO INC 6.95% 04/15/2029 208251AE8	164,577.00	127,875.00	A-	A2	1,303.13	2
250,000		JACOBS ENERGY GROUP 6.35% SNR NTS 18/08/2028 USD (SEC REGD) 6.35% 08/18/2028 469814AB3	261,957.50	251,340.00	BBB-	Baa2	4,497.92	1
150,000	KMI34	KINDER MORGAN INC DEL 5.3% SNR NTS 01/12/2034 USD (SEC REGD) 5.3% 12/01/2034 49456BAG6	150,300.00	169,979.33	BBB	Baa2	3,952.92	1
		TOTAL ENERGY	576,834.50	549,194.33			9,753.97	
		MATERIALS						
250,000		CABOT CORP 4% SNR PIDI NTS 01/07/2029 USD (SEC REGD) 4% 07/01/2029 127055AL5	241,392.50	270,405.50	BBB	Baa2	4,138.89	1
150,000		DOWDUPONT INC 4.493% 11/15/2025 26078JAC4	149,443.50	150,759.00	BBB+	Baa1	280.81	2
150,000		EASTMAN CHEMICAL CO 4.5% SNR PIDI NTS 01/12/2028 USD (SEC REGD) 4.5% 12/01/2028 277432AW0	148,935.00	152,871.00	BBB	Baa2	3,356.25	1
100,000	EMN34	EASTMAN CHEMICAL CO 5.625% UNSUB NTS 20/02/2034 USD (SEC REGD) 5.625% 02/20/2034 277432AY6	102,110.00	100,804.00	BBB	Baa2	1,562.50	1

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150,000		KENNAMETAL INC 4.625% SNR PIDI NTS 15/06/2028 USD (SEC REGD) 4.625% 06/15/2028 489170AE0	148,563.00	163,102.50	BBB	Baa3	3,179.69	1
		TOTAL MATERIALS	790,444.00	837,942.00			12,518.14	
		CAPITAL GOODS						
300,000	TTC37	TORO CO 6.625% SNR NTS 01/05/2037 USD 6.625% 05/01/2037 891092AE8	332,688.00	322,941.00	BBB	Baa1	1,601.04	1
		TRANSPORTATION						
250,000	GATX32	GATX CORP 3.5% SNR NTS 01/06/2032 USD (SEC REGD) 3.5% 06/01/2032 361448BJ1	224,477.50	211,472.50	BBB	Baa2	4,350.69	1
100,000		GATX CORP 6.9% SNR NTS 01/05/2034 USD (SEC REGD) 6.9% 05/01/2034 361448BN2	112,406.00	99,831.00	BBB	Baa2	555.83	1
300,000	UNP43	UNION PACIFIC CORP 4.25% SNR NTS 15/04/2043 USD (SEC REGD) 4.25% 04/15/2043 907818DP0	253,740.00	250,836.00	A-	A3	1,593.75	1
		TOTAL TRANSPORTATION	590,623.50	562,139.50			6,500.27	
		CONSUMER DURABLES AND APPAREL						
150,000		MOHAWK IND INC 3.625% SNR PIDI NTS 15/05/2030 USD (SEC REGD) 3.625% 05/15/2030 608190AL8	140,596.50	150,924.00	BBB+	Baa1	226.56	1
		CONSUMER SERVICES						
100,000	FDX43	FEDEX CORP 4.1% SNR PIDI NTS 15/04/2043 USD (SEC REGD) 4.1% 04/15/2043 31428XAU0	83,226.00	99,260.00	BBB	Baa2	512.50	1
		FOOD AND STAPLES RETAILING						
100,000	CVS29	CVS HEALTH CORP 3.25% SNR PIDI NTS 15/08/2029 USD (SEC REGD) 3.25% 08/15/2029 126650DG2	92,490.00	100,725.00	BBB	Baa2	947.92	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
FOOD BEVERAGE AND TOBACCO								
325,000		GENERAL MILLS INC 5.25% SNR NTS 30/01/2035 USD (SEC REGD) 370334DB7	328,220.75	323,196.25	BBB		0.00	
HEALTH CARE EQUIP AND SERVICES								
300,000	HUM34	HUMANA INC 5.95% SNR NTS 15/03/2034 USD (SEC REGD) 5.95% 03/15/2034 444859BY7	311,379.00	304,477.50	BBB	Baa2	3,669.17	1
175,000	ZMH35	ZIMMER BIOMET HOLDINGS, INC. 4.25% 08/15/2035-2035 98956PAG7	159,986.75	198,348.50	BBB	Baa2	2,169.27	1
		TOTAL HEALTH CARE EQUIP AND SERVICES	471,365.75	502,826.00			5,838.44	
PHARMACEUTICAL BIOTECH LIFE SCI								
100,000	ABBV42	ABBVIE INC 4.4% SNR PIDI NTS 06/11/2042 USD (SEC REGD) 4.4% 11/06/2042 00287YAM1	90,274.00	105,752.00	A-	A3	293.33	1
125,000	CAH27	CARDINAL HEALTH INC 3.41% SNR PIDI NTS 15/06/2027 USD (SEC REGD) 3.41% 06/15/2027 14149YBJ6	121,411.25	118,937.50	BBB	Baa2	1,953.65	1
		TOTAL PHARMACEUTICAL BIOTECH LIFE SCI	211,685.25	224,689.50			2,246.98	
BANKS								
250,000		BANK AMERICA FDG CORP FXD-FRN SNR 22/07/2033 USD (SEC REGD) (N) 5.015% 07/22/2033 06051GKY4	250,937.50	251,820.00	A-	A1	4,457.78	1
100,000		BANK OF NEW YORK MELLON CORP FXD-FRN PERP USD (SEC REGD) 3.75% 12/31/2049 064058AL4	95,688.00	100,000.00	BBB	Baa1	729.17	1
250,000		PNC FINL CORP FXD-FRN PERP USD (SEC REGD) (T) 3.4% 693475BC8	234,150.00	250,562.50	BBB-	Baa2	0.00	
		TOTAL BANKS	580,775.50	602,382.50			5,186.95	

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
DIVERSIFIED FINANCIALS								
100,000	BKH34	BLACK HILLS CORP 6.15% SNR NTS 15/05/2034 USD (SEC REGD) 6.15% 05/15/2034 092113AW9	106,866.00	100,622.00	BBB+	Baa2	256.25	1
325,000	CBRE/34	CBRE SVCS INC 5.95% SNR NTS 15/08/2034 USD (SEC REGD) 5.95% 08/15/2034 12505BAG5	342,676.75	321,392.50	BBB+	Baa1	5,640.10	1
300,000		CINN FINL 6.125% SNR NTS 01/11/2034 USD (SEC REGD) 6.125% 11/01/2034 172062AE1	322,038.00	313,473.00	BBB+	A3	1,480.21	1
300,000		EQUIFAX INC 7% 07/01/2037 294429AG0	338,013.00	335,858.00	BBB	Baa2	8,691.67	2
300,000	GM/31B	GENERAL MOTORS FINL CO INC 5.75% SNR NTS 08/02/2031 USD (SEC REGD) 5.75% 02/08/2031 37045XER3	308,400.00	304,653.00	BBB	Baa2	5,366.67	1
200,000		JP MORGAN CHASE & CO FXD-FRN ALT TIER I PERP USD (SEC REGD) 3.65% 12/31/2099-2026 48128BAN1	194,462.00	199,875.00	BBB	Baa2	1,804.72	1
150,000		WELLS FARGO & CO FXD-FRN SNR 23/10/2034 USD (SEC REGD) (W) 6.491% 10/23/2034 95000U3H4	163,597.50	150,000.00	BBB+	A1	1,000.70	1
		TOTAL DIVERSIFIED FINANCIALS	1,776,053.25	1,725,873.50			24,240.32	
INSURANCE								
150,000	AIZ30	ASSURANT INC 3.7% SNR PIDI NTS 22/02/2030 USD (SEC REGD) 3.7% 02/22/2030 04621XAM0	140,851.50	156,444.00	BBB	Baa2	1,510.83	1
200,000	FNF31	FIDELITY NATL FINANCIAL INC 2.45% 03/15/2031-2030 31620RAK1	171,930.00	202,908.00	BBB	Baa2	1,020.83	1
150,000	HIG42	HARTFORD FINL SVCS GROUP INC 6.625% SNR NTS 15/04/2042 USD (SEC REGD) 6.625% 04/15/2042 416518AC2	165,363.00	164,566.50	BBB+	Baa1	1,242.19	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
100,000		MERCURY GENERAL CORP 4.4% 03/15/2027 589400AB6	98,451.00	98,931.00		Baa2	916.67	2
150,000		METLIFE INC 3.6% 11/13/2025 59156RBQ0	148,614.00	156,220.50	A-	A3	255.00	2
400,000		OLD REP INTL CORP 5.75% SNR NTS 28/03/2034 USD (SEC REGD) 5.75% 03/28/2034 680223AM6	410,996.00	402,955.00	BBB+	Baa2	3,961.11	1
		TOTAL INSURANCE	1,136,205.50	1,182,025.00			8,906.63	
		SOFTWARE AND SERVICES						
100,000		SCIENCE APPLICATIONS 5.5% 07/01/2033 808626AG0	99,795.00	100,721.00	BBB	Baa2	2,276.39	2
		TECHNOLOGY HARDWARE AND EQUIP						
200,000		FORTINET INC 2.2% SNR NTS 15/03/2031 USD (SEC REGD) 2.2% 03/15/2031 34959EAB5	173,254.00	156,286.00	BBB+	Baa1	916.67	1
150,000	HPQ30	HP INC 3.4% SNR PIDI NTS 17/06/2030 USD (SEC REGD) 3.4% 06/17/2030 40434LAC9	139,206.00	154,908.00	BBB	Baa2	2,309.17	1
100,000		HP INC 4.2% NTS 15/04/2032 USD (SEC REGD) 4.2% 04/15/2032 40434LAL9	95,235.00	99,690.00	BBB	Baa2	525.00	1
		TOTAL TECHNOLOGY HARDWARE AND EQUIP	407,695.00	410,884.00			3,750.84	
		SEMICONDUCTORS AND EQUIPMENT						
150,000		ANALOG DEVICES INC 4.5% SNR NTS 05/12/2036 USD (SEC REGD) 4.5% 12/05/2036 032654AP0	144,733.50	138,940.50	A-	A2	3,281.25	
		TELECOMMUNICATION SERVICES						
200,000		AT&T INC 2.25% UNSUB PIDI NTS 01/02/2032 USD (SEC REGD) 2.25% 02/01/2032 00206RKH4	168,512.00	202,436.00	BBB	Baa2	1,487.50	1

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UTILITIES								
194,000	D/42	SOUTH CAROLINA ELEC & GAS CO 4.35% 02/01/2042-2041 837004CF5	168,789.70	232,008.48	A	A2	2,789.56	1
TOTAL CORPORATE BONDS			8,306,847.70	8,474,592.56			92,065.26	
CONVERTIBLE CORPORATE BONDS To Page 1								
UNCLASSIFIED								
100,000		BANK MONTREAL QUE FXD-FRN LOWER TIER II COCO 10/01/2037 USD (SEC REGD) 3.088% 01/10/2037 06368DH72	84,424.00	100,000.00	BBB+	Baa1	1,200.89	2
DIVERSIFIED FINANCIALS								
300,000		SCHWAB CHARLES CORP FRN SUB-PERPETUAL CONVERTIBLE 4% 808513BJ3	263,058.00	300,250.00	BBB-	Baa2	0.00	2
TOTAL CONVERTIBLE CORPORATE BONDS			347,482.00	400,250.00			1,200.89	
FOREIGN BONDS, NOTES & DEBENTURES To Page 1								
UNCLASSIFIED								
300,000	ALB/29	ALBEMARLE WODGINA PROPERTY LTD 3.45% SNR PIDI NTS 15/11/2029 USD (SEC REGD) 3.45% 11/15/2029 01273PAB8	268,611.00	313,953.16	BBB-	Baa3	431.25	
100,000	ATH28	ATHENE HOLDING LTD 4.125% SNR PIDI NTS 12/01/2028 USD (SEC REGD) 4.125% 01/12/2028 04686JAA9	97,987.00	101,400.00	A-	Baa1	1,581.25	
TOTAL UNCLASSIFIED			366,598.00	415,353.16			2,012.50	
PREFERRED STOCK To Page 1								
UNCLASSIFIED								
4,000	BOAPL	BANK OF AMERICA CORPORATION DEPOSITARY SHARES, EACH REPRESENTING A 1/1,000TH INTEREST IN A SHARE OF BANK OF AMERICA CORPORATION 4.125% 06055H608	73,720.00	100,000.00		Baa2	0.00	1
BANKS								

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10,000	UBKPL	US BANCORP DEPOSITARY SHARES EACH REPRESENTING A 1/1,000TH INTEREST IN A SHARE OF SERIES L NON-CUMULATIVE PERPETUAL 902973734	177,000.00	246,950.00	BBB	Baa2	0.00	1
10,000	WFCCL	WELLS FARGO BANK DEPOSITARY SHARES, EACH REPRESENTING A 1/1,000TH INTEREST IN A SHARE OF NON-CUMULATIVE PERPETUAL CLASS A 94988U128	202,300.00	255,360.00		Baa2	2,937.50	1
		TOTAL BANKS	379,300.00	502,310.00			2,937.50	
		TOTAL PREFERRED STOCK	453,020.00	602,310.00			2,937.50	
		COMMON STOCK						
		UNCLASSIFIED						
1,000	JAMF	JAMF HOLDING CORP COM 47074L105	14,600.00	31,486.90			0.00	1
		ENERGY						
2,500	LNT	ALLIANT ENERGY CORP 018802108	158,000.00	135,594.10			0.00	1
1,000	WEC	WEC ENERGY GROUP 92939U106	101,050.00	101,157.25			0.00	1
		TOTAL ENERGY	259,050.00	236,751.35			0.00	
		MATERIALS						
400	BMI	BADGER METER INC 056525108	86,728.00	6,620.17			136.00	1
1,000	FAST	FASTENAL CO 311900104	83,560.00	21,559.72			0.00	1
		TOTAL MATERIALS	170,288.00	28,179.89			136.00	
		CAPITAL GOODS						
600	DCI	DONALDSON INC 257651109	46,830.00	14,887.83			0.00	1
1,100	FUL	FULLER H B CO 359694106	84,579.00	25,251.52			0.00	1

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1,500	GGG	GRACO INC 384109104	136,620.00	16,718.50			0.00	1
400	HON	HONEYWELL INTL INC A 438516106	93,172.00	25,940.67	A		452.00	1
375	SHW	SHERWIN WILLIAMS CO 824348106	149,025.00	87,804.95			268.13	1
500	TNC	TENNANT CO 880345103	44,185.00	34,928.68			147.50	1
1,000	TTC	TORO CO 891092108	87,080.00	44,021.96			0.00	1
		TOTAL CAPITAL GOODS	641,491.00	249,554.11			867.63	
		TRANSPORTATION						
350	CHRW	C H ROBINSON WORLDWIDE INC 12541W209	36,953.00	23,677.66			0.00	1
		AUTOMOBILES AND COMPONENTS						
500	GNRC	GENERAC HLDGS INC 368736104	94,100.00	22,515.89			0.00	1
1,000	THRM	GENTHERM INC 37253A103	42,100.00	56,514.59			0.00	1
		TOTAL AUTOMOBILES AND COMPONENTS	136,200.00	79,030.48			0.00	
		CONSUMER DURABLES AND APPAREL						
500	ENTG	ENTEGRIS INC 29362U104	52,815.00	56,388.38			0.00	1
		MEDIA						
400	DIS	WALT DISNEY CO 254687106	46,988.00	39,119.02			0.00	1
		RETAILING						
2,200	AMZN	AMAZON INC 023135106	457,358.00	362,990.53			0.00	1
200	CASY	CASEYS GENERAL STORES INC 147528103	84,178.00	61,440.60			0.00	1

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150	HD	HOME DEPOT CO 437076102	64,369.50	23,270.20			337.50	1
100	TGT	TARGET CORP 87612E106	13,231.00	5,700.49			112.00	1
		TOTAL RETAILING	619,136.50	453,401.82			449.50	
		FOOD BEVERAGE AND TOBACCO						
500	HSY	THE HERSHEY CO 427866108	88,065.00	88,355.60			685.00	1
2,200	HRL	HORMEL FOODS CORP 440452100	71,346.00	40,245.44			0.00	1
500	SYU	SYSCO CORP 871829107	38,555.00	29,310.92			0.00	1
		TOTAL FOOD BEVERAGE AND TOBACCO	197,966.00	157,911.96			685.00	
		HOUSEHOLD AND PERSONAL PRODUCTS						
550	ECL	ECOLAB INC 278865100	136,823.50	26,139.79			0.00	1
		HEALTH CARE EQUIP AND SERVICES						
1,400	TECH	BIO-TECHNE CORP 09073M104	105,504.00	29,834.79			0.00	1
400	UNH	UNITED HEALTH GROUP INC 91324P102	244,080.00	56,281.79			0.00	1
		TOTAL HEALTH CARE EQUIP AND SERVICES	349,584.00	86,116.58			0.00	
		PHARMACEUTICAL BIOTECH LIFE SCI						
1,000	ABT	ABBOTT LABS 002824100	118,770.00	46,975.85			0.00	1
700	JNJ	JOHNSON & JOHNSON 478160104	108,507.00	36,022.03			868.00	1
400	LLY	LILLY ELI & CO 532457108	318,140.00	28,049.85			520.00	1
	PFE	PFIZER INC 717081103	0.00	0.00			210.00	1

Statement Period

12/01/2023 through 11/30/2024
ROOFERS LOCAL 96 HEALTH AND
WELFARE FUND
MAIRS & POWERS

Schedule Of Investments

UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		TOTAL PHARMACEUTICAL BIOTECH LIFE SCI	545,417.00	111,047.73			1,598.00	
		BANKS						
400	JPM	JP MORGAN CHASE & CO 46625H100	99,888.00	14,640.24			0.00	1
1,300	USB	US BANCORP 902973304	69,277.00	26,491.43			0.00	1
1,000	WFC	WELLS FARGO BANK NA 949746101	76,170.00	28,527.93			400.00	1
		TOTAL BANKS	245,335.00	69,659.60			400.00	
		DIVERSIFIED FINANCIALS						
300	AXP	AMERICAN EXPRESS CO 025816109	91,404.00	25,654.62			0.00	1
700	V	VISA INC 92826C839	220,556.00	129,778.66			413.00	1
		TOTAL DIVERSIFIED FINANCIALS	311,960.00	155,433.28			413.00	
		INSURANCE						
500	PFG	PRINCIPAL FINL GROUP 74251V102	43,545.00	18,086.66			0.00	1
		SOFTWARE AND SERVICES						
2,000	GOOG	ALPHABET INC 02079K107	340,980.00	84,710.02			0.00	1
500	ADP	AUTO DATA PROCESSING INC 053015103	153,465.00	114,965.89			0.00	1
400	META	META PLATFORMS INC 30303M102	229,728.00	160,256.99			0.00	1
1,300	FISV	FISERV INC 337738108	287,248.00	141,974.63			0.00	1
1,100	MSFT	MICROSOFT CORP 594918104	465,806.00	264,064.65			913.00	1
300	PANW	PALO ALTO NETWORKS INC 697435105	116,346.00	78,536.05			0.00	1

Statement Period

12/01/2023 through 11/30/2024
ROOFERS LOCAL 96 HEALTH AND
WELFARE FUND
MAIRS & POWERS

Schedule Of Investments

UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
350	ROK	ROCKWELL AUTOMATION INC 773903109	103,299.00	98,650.42			393.00	1
300	CRM	SALESFORCE INC 79466L302	98,997.00	74,324.65			0.00	1
		TOTAL SOFTWARE AND SERVICES	1,795,869.00	1,017,483.30			1,306.00	
		TECHNOLOGY HARDWARE AND EQUIP						
1,000	AAPL	APPLE INC 037833100	237,330.00	179,684.20			0.00	1
400	LFUS	LITTELFUSE INC 537008104	98,668.00	82,509.95			280.00	1
700	MSI	MOTOROLA SOLUTIONS INC 620076307	349,790.00	105,896.22			0.00	1
800	QCOM	QUALCOMM INC 747525103	126,824.00	41,143.88			0.00	1
		TOTAL TECHNOLOGY HARDWARE AND EQUIP	812,612.00	409,234.25			280.00	
		SEMICONDUCTORS AND EQUIPMENT						
4,700	NVDA	NVIDIA CORP 67066G104	649,775.00	31,956.50			0.00	1
		TOTAL COMMON STOCK	7,066,408.00	3,280,659.26			6,135.13	
		FOREIGN STOCK						
		UNCLASSIFIED						
2,500	NVT	NVENT ELECTRIC PLC G6700G107	195,775.00	49,249.15			0.00	1
		DIVERSIFIED FINANCIALS						
2,000	RHHBY	ROCHE HLDG LTD 771195104	72,480.00	78,466.58			0.00	1
		TECHNOLOGY HARDWARE AND EQUIP						
600	MDT	MEDTRONIC PLC G5960L103	51,924.00	47,960.51			0.00	1
		TOTAL FOREIGN STOCK	320,179.00	175,676.24			0.00	

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<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

<p>1a Name of plan ROOFERS LOCAL NO. 96 HEALTH AND WELFARE FUND</p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF ROOFERS LOCAL NO. 96 HEALTH AND WELFARE WILSON-MCSHANE CORPORATION 3001 METRO DRIVE, SUITE 500 BLOOMINGTON MN 55425</p>	<p>1c Effective date of plan <u>12/01/1970</u></p> <p>2b Employer Identification Number (EIN) <u>23-7159947</u></p> <p>2c Plan Sponsor's telephone number <u>952-854-0795</u></p> <p>2d Business code (see instructions) <u>324120</u></p>

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

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

SIGN HERE	<u>Mark Conroy</u> <small>Mark Conroy (Sep 5, 2025 06:54:15 CDT)</small>	Sep 5, 2025	MARK CONROY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Ryan Romer</u> <small>Ryan Romer (Sep 4, 2025 07:29:13 CDT)</small>	Sep 4, 2025	RYAN ROMER
	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