

<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;">2024</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 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>IBEW LOCAL UNION 575 RETIREE HEALTH BENEFIT PLAN A</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>JT BD OF TRUSTEES IBEW LU 575 RETIREE HEALTH BENEFIT PLAN AND TRUST</u></p> <p><u>AMERICAN BENEFIT CORPORATION</u> <u>9200 US ROUTE 60</u> <u>ONA, WV 25545</u></p>	<p>1c Effective date of plan <u>01/01/1995</u></p> <p>2b Employer Identification Number (EIN) <u>31-1444185</u></p> <p>2c Plan Sponsor's telephone number <u>304-525-0331</u></p> <p>2d Business code (see instructions) <u>238210</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/16/2025	KIM WOOD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/16/2025	KIM WOOD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor AMERICAN BENEFIT CORPORATION 9200 US ROUTE 60 ONA, WV 25545		3b Administrator's EIN 55-0671859
		3c Administrator's telephone number 304-525-0331
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		5 554
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
6a(1) Total number of active participants at the beginning of the plan year		6a(1) 377
6a(2) Total number of active participants at the end of the plan year		6a(2) 181
b Retired or separated participants receiving benefits.....		6b 184
c Other retired or separated participants entitled to future benefits		6c
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 365
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e
f Total. Add lines 6d and 6e		6f
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 52

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan IBEW LOCAL UNION 575 RETIREE HEALTH BENEFIT PLAN A	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 JT BD OF TRUSTEES IBEW LU 575 RETIREE HEALTH BENEFIT PLAN AND TRUST	D Employer Identification Number (EIN) 31-1444185	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

AMERICAN BENEFIT CORPORATION

9200 US ROUTE 60
ONA, WV 25545

55-0671859

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	16929	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)

GRAY, GRIFFITH & MAYS, A.C.

707 VIRGINIA STREET, EAST, SUITE 400
CHARLESTON, WV 25301-2711

55-0621482

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	8650	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan IBEW LOCAL UNION 575 RETIREE HEALTH BENEFIT PLAN A	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 JT BD OF TRUSTEES IBEW LU 575 RETIREE HEALTH BENEFIT PLAN AND TRUST	D Employer Identification Number (EIN) 31-1444185

Part I	Asset and Liability Statement
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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	614094	870060
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	93080	317074
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1791586	3498807
(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	2498760	4685941
Liabilities			
g Benefit claims payable.....	1g		0
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	800	800
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	800	800
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2497960	4685141

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)	2475260	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2475260
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	462	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		462
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	122017	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		122017
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	5167	
(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		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2602906

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	378589	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		378589
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)	14390	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	10318	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	2828	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	9600	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		37136
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		415725

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2187181
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: GRAY, GRIFFITH & MAYS, A.C.

(2) EIN: 55-0621482

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		200000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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 _____.

**IBEW LOCAL UNION 575
RETIREE HEALTH BENEFIT FUND
PLAN AND TRUST**

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

December 31, 2024 and 2023

IBEW LOCAL UNION 575 RETIREE HEALTH BENEFIT FUND PLAN AND TRUST
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
December 31, 2024 and 2023

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707 Virginia Street E. • Suite 400 • Charleston, WV 25301 • Phone: 304.345.9400 • Fax: 304.345.7258
www.ggmcpa.net • Email: ggm@ggmcpa.net

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
IBEW Local Union 575 Retiree
Health Benefit Fund Plan and Trust
% American Benefit Corporation
9200 US Route 60
Ona, WV 25545

Opinion

We have audited the financial statements of IBEW Local Union 575 Retiree Health Benefit Fund Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of IBEW Local Union 575 Retiree Health Benefit Fund Plan and Trust as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of IBEW Local Union 575 Retiree Health Benefit Fund Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about IBEW Local Union 575 Retiree Health Benefit Fund Plan and Trust's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in 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 IBEW 575 Retirees Health Benefit Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about IBEW 575 Retirees Health Benefit Plan and Trust'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.

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Assets Held at End of Year and Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Gray, Griffith & Mays, a.c.

Charleston, West Virginia
September 8, 2025

IBEW LOCAL UNION 575 RETIREE HEALTH BENEFIT FUND PLAN AND TRUST**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Investments, at fair value:		
Exchange traded funds	\$ 2,391,871	\$ 743,988
Mutual funds	1,106,936	1,047,598
Total investments, at fair value	<u>3,498,807</u>	<u>1,791,586</u>
 Contribution receivables	 317,074	 93,080
 Cash	 <u>870,060</u>	 <u>614,094</u>
 Total assets	 4,685,941	 2,498,760
<u>LIABILITIES</u>		
 Accrued expenses	 <u>800</u>	 <u>800</u>
 Net assets available for benefits	 <u>\$ 4,685,141</u>	 <u>\$ 2,497,960</u>

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

IBEW LOCAL UNION 575 RETIREE HEALTH BENEFIT FUND PLAN AND TRUST**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

For the Years Ending December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<u>ADDITIONS TO NET ASSETS ATTRIBUTED TO:</u>		
Investment income:		
Interest and dividends	\$ 122,479	\$ 72,082
Net appreciation in fair value of investments	5,167	17,294
Employers' contributions	<u>2,475,260</u>	<u>774,978</u>
 Total additions	 <u>2,602,906</u>	 <u>864,354</u>
<u>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:</u>		
Benefits paid to participants:		
Insurance supplements	378,589	491,028
Administrative expenses:		
Administration	14,390	13,415
Audit	10,318	8,101
Bank service fees	350	325
Insurance	6,385	4,980
Printing and postage	821	1,784
Investment fees	1,711	1,285
Legal	2,828	1,208
Seminars and meetings	333	-
	<u>37,136</u>	<u>31,098</u>
Total deductions	<u>415,725</u>	<u>522,126</u>
 Net increase	 2,187,181	 342,228
<u>NET ASSETS AVAILABLE FOR BENEFITS:</u>		
Beginning of year	<u>2,497,960</u>	<u>2,155,732</u>
 End of year	 <u>\$ 4,685,141</u>	 <u>\$ 2,497,960</u>

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

IBEW LOCAL UNION 575 RETIREE HEALTH BENEFIT FUND PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1 – DESCRIPTION OF PLAN AND PLAN AMENDMENTS

The following description of the IBEW Local Union 575 Retiree Health Benefit Fund Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General - The purpose of the Plan is to help defray the cost of health insurance covering eligible retired or disabled participants, or their surviving spouse. The Plan and related trust were established on January 1, 1995, pursuant to a collective bargaining agreement between the IBEW Local 575 Labor Union (the Union) and the Central Ohio Chapter, National Electrical Contractors Association, Inc., Portsmouth Division, (the Contractors Association). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits - The Plan pays quarterly health insurance premiums, for eligible retired or disabled participants, or their surviving spouse, to the 4th District IBEW Health Fund (or other health insurance provider). The health insurance amounts paid are based upon a percentage of the 4th District IBEW Health Fund premium amount. The percentage is determined by the Plan Trustees. The plan pays supplemental disability payments. The amount of which is discretionary and determined by the trustees.

In general, an individual will be eligible to become a plan participant as a former employee and member of the Union after they retire (at age 60 or older) or become totally disabled (pursuant to the Social Security laws or provide two different doctor's statements declaring them disabled) while working under the terms and conditions of the collective bargaining agreement. In order to be eligible for benefits, a participant must have worked a minimum of five years under the collective bargaining agreement. A year shall be defined as a calendar year in which the participant received at least 300 hours of covered employment. A participant must have a minimum of 3,000 hours in the last five years preceding their retirement or the date they became disabled. Finally, in order to receive benefits, a participant's retirement or disability must have occurred on or after January 1, 1995. The widow of a covered retired or disabled participant may be eligible, provided they were married one year prior to retirement or disablement. Coverage stops if the widow remarries.

Effective July 1, 2024, the Plan was amended to also provide Supplemental Disability Benefits to active employees receiving weekly disability benefits from the 4th District IBEW Health Fund. These Supplemental Benefits are only payable during the period the participant receives weekly disability benefits, and the amount is determined by the Trustees. Payments made under this amendment during the year ended December 31, 2024, are included in total benefits paid.

Contributions - Contributions to the Plan are made by participating employers based on the negotiated contribution rates per employee work hour pursuant to the current collective bargaining agreement between the Contractors' Association and the Union.

Other - The Plan's board of trustees has the right under the Plan to modify the benefits provided to participants. The Plan may be terminated only by joint agreement between the Union and the Contractors' Association, subject to the provisions of ERISA.

IBEW LOCAL UNION 575 RETIREE HEALTH BENEFIT FUND PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2 – SUMMARY OF ACCOUNTING POLICIES

Date of Management's Review – Subsequent events were evaluated through the date of the auditor's report, which is the date the financial statements were available to be issued.

Basis of Accounting - The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Contributions - Employer contributions receivable represent amounts due as of December 31, under the terms of the collective bargaining agreement.

Allowance for Doubtful Accounts - The Plan's administration has evaluated employer contributions receivable and has determined that an allowance for doubtful accounts was not necessary at December 31, 2024 and 2023, respectively, as all amounts are deemed to be fully collectible.

3 – FAIR VALUE MEASUREMENTS

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

IBEW LOCAL UNION 575 RETIREE HEALTH BENEFIT FUND PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

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

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

Exchange-Traded Funds are marketable securities that track indices, a commodity, bonds, or a basket of assets like a mutual fund. Unlike mutual funds, ETFs trade like common stock on a stock exchange. These are included as a Level 1 measurement in the table below.

Mutual Funds – Valued at daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. These are included as a Level 1 measurement in the table below.

	Fair Value Measurements at Reporting Date Using:			
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2024				
Exchange traded funds	\$ 2,391,871	\$ 2,391,871	\$ -	\$ -
Mutual funds	1,106,936	1,106,936	-	-
Total	<u>\$ 3,498,807</u>	<u>\$ 3,498,807</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2023				
Exchange traded funds	\$ 743,988	\$ 743,988	\$ -	\$ -
Mutual funds	1,047,598	1,047,598	-	-
Total	<u>\$ 1,791,586</u>	<u>\$ 1,791,586</u>	<u>\$ -</u>	<u>\$ -</u>

IBEW LOCAL UNION 575 RETIREE HEALTH BENEFIT FUND PLAN AND TRUST**NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

4 – INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated October 21, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is being administered in compliance with the applicable requirements of the Internal Revenue Code and remains in good standing with respect to its tax-exempt status as of the date of the financial statements. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2021.

5 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The Plan has cash on deposit in financial institutions in excess of the maximum amount insured by the Federal Deposit Insurance Corporation. The Trustees of the Plan do not believe this is a significant risk to the Plan's assets.

6 – PARTIES-IN-INTEREST

Parties-in-interest are defined under the Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Plan Sponsor and certain others. The Plan obtains legal services from John F. Dascoli, PLLC, audit services from Gray, Griffith & Mays A.C. and Harris, Hardin & Company A.C., and third party administrative services from American Benefit Corporation. The Plan's custodian of record is Charles Schwab.

7 – CONCENTRATION OF CREDIT RISK

All of the revenue and receivables shown on the financial statements are from electrical services. The Plan's ability to collect contributions and enter into contracts could be affected by fluctuations in the electrical service industry and the overall economy.

SUPPLEMENTAL INFORMATION

IBEW Local Union 575 Retiree Health Benefit Fund Plan and Trust

Schedule H, line 4i - Schedule of Assets Held at End of Year

EIN: 31-1444185

PN: 501

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
<u>Exchange Traded Funds</u>				
Vanguard	Vanguard Ultra Short Bond ETF 48,204 units	\$ 2,390,813	\$ 2,391,871	
<u>Mutual Funds</u>				
Vanguard	Vanguard Ultra Short-Term Bond Adm 55,264 units	<u>1,111,560</u>	<u>1,106,936</u>	
		<u>\$ 3,502,373</u>	<u>\$ 3,498,807</u>	

See independent auditor's report.

IBEW Local Union 575 Retiree Health Benefit Fund Plan and Trust

Schedule H, line 4i – Schedule of Reportable Transactions

EIN: 31-1444185

PN: 501

December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Gain or (Loss)
5% aggregate transactions:						
Vanguard	Ultra Short Bond ETF	\$ 399,982	\$ -	\$ 399,982	\$ 399,982	\$ -
Vanguard	Ultra Short Bond ETF	1,180,087	-	1,180,087	1,180,087	-
		<u>\$ 1,580,069</u>	<u>\$ -</u>	<u>\$ 1,580,069</u>	<u>\$ 1,580,069</u>	<u>\$ -</u>

See independent auditor's report.

IBEW Local Union 575 Retiree Health Benefit Fund Plan and Trust

Schedule H, line 4i - Schedule of Assets Held at End of Year

EIN: 31-1444185

PN: 501

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
<u>Exchange Traded Funds</u>				
Vanguard	Vanguard Ultra Short Bond ETF 48,204 units	\$ 2,390,813	\$ 2,391,871	
<u>Mutual Funds</u>				
Vanguard	Vanguard Ultra Short-Term Bond Adm 55,264 units	<u>1,111,560</u>	<u>1,106,936</u>	
		<u>\$ 3,502,373</u>	<u>\$ 3,498,807</u>	

See independent auditor's report.

IBEW Local Union 575 Retiree Health Benefit Fund Plan and Trust

Schedule H, line 4i – Schedule of Reportable Transactions

EIN: 31-1444185

PN: 501

December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Gain or (Loss)
5% aggregate transactions:						
Vanguard	Ultra Short Bond ETF	\$ 399,982	\$ -	\$ 399,982	\$ 399,982	\$ -
Vanguard	Ultra Short Bond ETF	1,180,087	-	1,180,087	1,180,087	-
		<u>\$ 1,580,069</u>	<u>\$ -</u>	<u>\$ 1,580,069</u>	<u>\$ 1,580,069</u>	<u>\$ -</u>

See independent auditor's report.