

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

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: [X] 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. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN
1b Three-digit plan number (PN) 503
1c Effective date of plan 05/01/2005
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES LOCAL NO. 840 IBEW HEALTH INSURANCE PLAN
PO BOX 851 GENEVA, NY 14456
2b Employer Identification Number (EIN) 33-1118241
2c Plan Sponsor's telephone number 315-789-3330
2d Business code (see instructions) 238210

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 10/01/2025, MICHAEL L DAVIS; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 09/25/2025, MARILYN OPPEDISANO; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

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	141
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)	141
	6a(2)	152
	6b	
	6c	
	6d	152
	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	42

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 4D 4E

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 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>3</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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN		B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL NO. 840 IBEW HEALTH INSURANCE PLAN		D Employer Identification Number (EIN) 33-1118241

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
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	CP4467	206	08/01/2023	07/31/2024

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

(a) Total amount of commissions paid 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	

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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)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	(6) Total additions	7c(6)
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	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) ▶ PAID FAMILY LEAVE

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	52982
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

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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 LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN		B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL NO. 840 IBEW HEALTH INSURANCE PLAN		D Employer Identification Number (EIN) 33-1118241

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
EXCELLUS BLUECROSS BLUESHIELD

(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
15-0329043	55107	00007569	192	01/01/2024	12/31/2024

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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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)	
	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)	
	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)	3367705
(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)	3367705
b Benefit charges (1) Claims paid		9b(1)	2892705
(2) Increase (decrease) in claim reserves		9b(2)	
(3) Incurred claims (add (1) and (2))		9b(3)	2892705
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)	106756	
(B) Administrative service or other fees	9c(1)(B)	383424	
(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)	490180	
(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
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.**

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OMB No. 1210-0110

2024

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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 LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN	B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL NO. 840 IBEW HEALTH INSURANCE PLAN	D Employer Identification Number (EIN) 33-1118241

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
EXCELLUS BLUECROSS BLUESHIELD

(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
15-0329043	55107	00057104	192	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 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

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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			
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** 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	181451
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> 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 LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN	B Three-digit plan number (PN) ▶	503
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL NO. 840 IBEW HEALTH INSURANCE PLAN	D Employer Identification Number (EIN) 33-1118241	

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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(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)

IBEW LOCAL 840 PENSION FUND

16-6075984

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	RELATED BENEFIT PLAN	97951	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)

BONADIO & CO., LLP

16-1131146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	14050	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)

LIFETIME BENEFIT SOLUTIONS

13-5581829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 15	NONE	7791	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)

UBS FINANCIAL SERVICES, INC.

400 LINDEN OAKS
ROCHESTER, NY 14625

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	6932	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)

ROBERT PIZZO, ESQ.

82-0553395

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5610	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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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 LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN	B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL NO. 840 IBEW HEALTH INSURANCE PLAN	D Employer Identification Number (EIN) 33-1118241

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 1998183	655633
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 596152	507881
(2) Participant contributions	1b(2)	
(3) Other	1b(3) 845862	804950
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 17382	155918
(2) U.S. Government securities	1c(2) 1635835	1886295
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B) 1194147	937408
(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)	2389860
(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	6287561	7337945
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	99053	115698
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	587	
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	99640	115698
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	6187921	7222247

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)	4697504	
(B) Participants.....	2a(1)(B)	111105	
(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)		4808609
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1281	
(B) U.S. Government securities.....	2b(1)(B)	46173	
(C) Corporate debt instruments.....	2b(1)(C)	42546	
(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)		90000
(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)	41995	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		41995
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1319782	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1855595	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-535813
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	584561	
(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)		-12567
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4976785

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	104556	
(2) To insurance carriers for the provision of benefits	2e(2)	3697176	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3801732
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)	7791	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	14050	
(5) Investment advisory and investment management fees	2i(5)	6932	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	2750	
(8) Legal fees	2i(8)	5610	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	103594	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		140727
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3942459

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1034326
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: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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		3000000
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 _____.

**LOCAL NO. 840 I.B.E.W. GROUP INSURANCE
PLAN**

**Financial Statements and Supplemental Information
as of December 31, 2024 and 2023
Together with Independent
Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

September 23, 2025

To the Board of Trustees of the
Local No. 840 I.B.E.W. Group Insurance Plan:

Opinion

We have audited the accompanying financial statements of the Local No. 840 I.B.E.W. Group Insurance Plan (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 December 31, 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits and of benefit obligations of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and the changes in benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's 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 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 for one year after the date the financial statements are available to be issued.

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

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INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.
- 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.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for the purpose of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the 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.

INDEPENDENT AUDITOR'S REPORT

(Continued)

Supplemental Schedule (Continued)

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

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

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses as of December 31, 2024 and 2023 is presented for purposes of additional analysis and is not required part of the financial statements. 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 included, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bonadio & Co., LLP

LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
CASH AND CASH EQUIVALENTS	\$ 655,633	\$ 1,998,183
INVESTMENTS:		
Cash and cash equivalents	155,918	17,382
Mutual funds and exchange traded funds	2,389,860	-
Municipal securities	371,724	409,228
U.S. Government securities	1,514,571	1,226,607
Corporate bonds	<u>937,408</u>	<u>1,194,147</u>
Total investments	<u>5,369,481</u>	<u>2,847,364</u>
RECEIVABLES:		
Employer and reciprocal contributions	507,881	596,152
Due from affiliate	454,645	569,269
Accrued investment income	<u>20,617</u>	<u>19,409</u>
Total receivables	<u>983,143</u>	<u>1,184,830</u>
PREPAID PREMIUMS	<u>329,688</u>	<u>257,184</u>
Total assets	<u>7,337,945</u>	<u>6,287,561</u>
LIABILITIES		
ACCOUNTS PAYABLE	115,698	99,053
DUE TO AFFILIATE	<u>-</u>	<u>587</u>
Total liabilities	<u>115,698</u>	<u>99,640</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 7,222,247</u>	<u>\$ 6,187,921</u>

The accompanying notes are an integral part of these statements.

LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN

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

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Investment income -		
Net appreciation in fair value of investments	\$ 36,181	\$ 57,233
Dividends	41,955	8,002
Interest	<u>90,040</u>	<u>59,662</u>
	168,176	124,897
Less: Investment management fees	<u>6,932</u>	<u>5,217</u>
Net investment income	<u>161,244</u>	<u>119,680</u>
Contributions -		
Employer, net of reciprocal paid of \$1,172,355 and \$714,045 in 2024 and 2023, respectively	4,697,504	4,026,225
Participant	<u>111,105</u>	<u>103,087</u>
Total contributions	<u>4,808,609</u>	<u>4,129,312</u>
Total additions	<u>4,969,853</u>	<u>4,248,992</u>
DEDUCTIONS:		
Insurance premiums	3,697,176	2,875,408
Benefits paid to participants	104,556	101,907
Administrative expenses	<u>133,795</u>	<u>108,751</u>
Total deductions	<u>3,935,527</u>	<u>3,086,066</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	1,034,326	1,162,926
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>6,187,921</u>	<u>5,024,995</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 7,222,247</u>	<u>\$ 6,187,921</u>

The accompanying notes are an integral part of these statements.

LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN

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

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE:		
Health retirement accounts	\$ <u>395,264</u>	\$ <u>386,930</u>
POSTEMPLOYMENT BENEFIT OBLIGATION:		
Accumulated eligibility	<u>791,962</u>	<u>765,405</u>
TOTAL BENEFIT OBLIGATION	<u>\$ 1,187,226</u>	<u>\$ 1,152,335</u>

The accompanying notes are an integral part of these statements.

LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN

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

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE:		
Balance at beginning of year	\$ 386,930	\$ 389,621
Claims and insurance premiums reported and approved for payment, including benefits reclassified from benefit obligations	396,039	390,846
Heath retirement accounts	(3,124)	(13,920)
Claims and insurance premiums paid	<u>(384,581)</u>	<u>(379,617)</u>
Balance at end of year	<u>395,264</u>	<u>386,930</u>
POSTEMPLOYMENT BENEFIT OBLIGATION:		
Balance at beginning of year	765,405	622,586
Change in postemployment benefits attributable to - Benefits earned	<u>26,557</u>	<u>142,819</u>
	<u>791,962</u>	<u>765,405</u>
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 1,187,226</u>	<u>\$ 1,152,335</u>

The accompanying notes are an integral part of these statements.

LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The following description of the Local No. 840 I.B.E.W. Group Insurance Plan (the "Plan") provides only general information. The Plan was formally known as the International Brotherhood of Electrical Workers' Local No. 840 Health Insurance Plan. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is an insured multiemployer defined benefit welfare plan that provides medical and dental benefits for all eligible employees covered by the collective bargaining agreement (CBA) between the International Brotherhood of Electrical Workers' Local No. 840 Union (the "Local") and the employer contractors signatory to the CBA. The local jurisdiction is Geneva, New York, and the outlying vicinity. The employees of the Local and its affiliated fringe benefit funds are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits and Eligibility

Employees become participants in the Plan on the 1st day of the 1st three-month eligibility period (August, November, February and May) after working 345 hours in covered employment. The employee can work 300 hours and pay the difference up to the required 345 hours at the current contribution rate. The Plan provides health benefits to certain participants under the Consolidated Omnibus Budget Reconciliation Act (COBRA) provisions. Enhanced provisions are in place for active employees that become ineligible due to low employment. Effective March 1, 2020, the DOL implemented a new rule that required the Plan to extend the deadlines applicable to members to elect COBRA coverage based on a qualifying life event.

Contributions

The Plan receives contributions from employers pursuant to the CBA with the Local and other electrical workers' locals pursuant to reciprocal agreements. As a condition of participation, employers are required to contribute \$13.85 for each hour a participant works in covered employment for the year ended December 31, 2024. The contribution rate increased from \$12.85 as of June 1, 2023. For CE/CW participants, employers are required to contribute \$8.68 for each hour a participant works in covered employment for the year ended December 31, 2024. The contribution rate increased from \$8.35 as of June 1, 2023. Reciprocal contributions are received at the lower of the Plan's rate or the reciprocating union's rate.

Participants provided health coverage under the COBRA provisions may contribute to the Plan based upon the current COBRA rates. Participants are allowed to submit self-pay contributions to maintain insurance coverage during periods of low employment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from those estimates, and such differences may be significant.

Cash and Cash Equivalents

Cash and cash equivalents include bank demand deposit accounts and money market accounts. The Plan's cash balances may at times exceed federally insured limits. At December 31, 2024 and 2023, cash balances of \$375,111 and \$1,727,964, respectively, were held in commercial banks and exceeded insured amounts by the Federal Deposit Insurance Corporation (FDIC). The Plan has not experienced any losses in these accounts and believes it is not exposed to any significant credit risk with respect to cash.

Investments

The Plan invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. 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 those changes could materially affect the amounts reported in the financial statements. The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Fair Value Measurements

Accounting Standards Codification (ASC) 820 established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements (Continued)

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

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

Cash and cash equivalents: Valued using Level 1 inputs and consist of money market funds recorded at fair value based on active markets.

Mutual funds and exchange traded funds, municipal securities, and U.S. Government securities: Valued using Level 1 inputs at the quoted closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Valued using Level 2 inputs based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

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

Employer and Reciprocal Contributions Receivable

Employer and reciprocal contributions receivable represents contributions from employers based on hours worked but not received by the Plan at year-end. Management monitors outstanding balances and estimates collectability based on the specific economic conditions. Employer and reciprocal contributions receivable have been collected in full by the Plan subsequent to the respective year-end. Therefore, no allowance for uncollectible contributions is required at December 31, 2024 and 2023.

Prepaid Premiums

Prepaid premiums consist of health insurance premiums paid prior to the month of coverage.

Other Plan Benefits

Plan obligations at December 31, 2024 and 2023 for accumulated eligibility credits of participants are estimated by the Plan's actuary in accordance with accepted actuarial principles. Such estimated amounts are reported in the "Statements of Benefit Obligations" at present value.

Leases

The Plan leases office space from a related party under a month-to-month arrangement. The Plan determines if an arrangement is a lease at inception.

Benefit Payments

Benefit payments are recorded as an expense when paid.

Administrative Expenses

All administrative expenses are paid by the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties

Plan contributions and the Plan's benefit obligation are estimated based on certain assumptions pertaining to interest rates, inflation rates, and participant demographics, all which are subject to change. Due to the uncertainties inherent in this 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.

Reclassifications

Certain amounts from the 2023 financial statements have been reclassified to conform to 2024 presentation. Such reclassifications had no impact on the reported change in net assets for the year ended December 31, 2024.

3. FUNDING AND OPERATION OF THE PLAN

Contributions to the Plan are made by employers and in certain circumstances, by participants. Participants, spouses, and dependents electing COBRA pay the applicable premium. All amounts are held by the Plan's administrator (the Board of Trustees) in a Trust Fund and used together with earnings/losses thereon to pay premiums for health insurance policies and the cost of administering the Plan.

4. INVESTMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 155,918	\$ -	\$ -	\$ 155,918
Mutual funds and exchange traded funds	2,389,860	-	-	2,389,860
Municipal securities	371,724	-	-	371,724
U.S. Government securities	1,514,571	-	-	1,514,571
Corporate bonds	<u>-</u>	<u>937,408</u>	<u>-</u>	<u>937,408</u>
Investment total	<u>\$ 4,432,073</u>	<u>\$ 937,408</u>	<u>\$ -</u>	<u>\$ 5,369,481</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 17,382	\$ -	\$ -	\$ 17,382
Municipal securities	409,228	-	-	409,228
U.S. Government securities	1,226,607	-	-	1,226,607
Corporate bonds	<u>-</u>	<u>1,194,147</u>	<u>-</u>	<u>1,194,147</u>
Investment total	<u>\$ 1,653,217</u>	<u>\$ 1,194,147</u>	<u>\$ -</u>	<u>\$ 2,847,364</u>

5. BENEFIT OBLIGATIONS

Health insurance premiums for participants and dependents are provided by insurance contracts maintained by the Plan. It is the present intention of the Plan to continue obtaining insurance coverage for benefits. Insurance premiums for future years in respect of the Plan's accumulated eligibility benefit obligation will be funded by employer contributions to the Plan in those later years.

Plan obligations as of December 31 for accumulated eligibility of participants are estimated by the Plan's actuary in accordance with accepted actuarial principles. Such estimated amounts are reported in the "Statements of Benefit Obligations" at present value.

6. RELATED PARTY TRANSACTIONS

The Plan leases its office space from the International Brotherhood of Electrical Workers' Local No. 840 Pension Plan (the "Pension Plan"). The Plan is related to the Pension Plan through common management and membership. The lease is currently operating on a month-to-month basis until new lease agreements can be implemented. The Pension Plan is responsible for all taxes, insurance and utilities related to the property. Rent expense was \$5,826 for the years ended December 31, 2024 and 2023.

The Plan pays an administration fee to the Pension Plan on a monthly basis as determined by an annual budget. The budget includes an estimate of the total costs to be paid directly by the Pension Plan and the applicable sharing ratios of those costs for the Plan and all related benefit funds. The total administrative fees paid to the Pension Plan for the years ended December 31, 2024 and 2023 were \$92,125 and \$69,504, respectively, and are included in "administrative expenses" in the financial statements.

The due from affiliate as of December 31, 2024 and 2023, consists of employer and reciprocal contributions owed to the Plan from the Pension Plan for \$454,645 and \$569,269, respectively. No amount is due to affiliate as of December 31, 2024. The due to affiliate as of December 31, 2023 consisted of underpayment of administration fees owed to the Pension Plan from the Plan for \$587.

7. HEALTH RETIREMENT ACCOUNTS

Health Retirement Accounts (HRAs) are maintained for all eligible participants. Each eligible participant started with \$2,000 in their account, based on the Plan collecting \$2 per hour more prior to the effective date of the HRA, and \$2 less per hour on the Pension Plan. Amounts accumulated in the HRA are available for dental, prescription, vision care and medical expenses which exceed the maximum coverage amount allowed by the Plan, as well as deductibles and other health benefits.

The HRA activity of active and retired participants is as follows for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Health retirement accounts, beginning of year	\$ 386,930	\$ 389,621
Add: Contributions	392,915	376,926
Less: Benefits paid	<u>(384,581)</u>	<u>(379,617)</u>
Health retirement accounts, end of year	<u>\$ 395,264</u>	<u>\$ 386,930</u>

7. HEALTH RETIREMENT ACCOUNTS (Continued)

This liability is included in the financial statements in the "Statements of Benefit Obligations" as amounts currently payable.

In an effort to ensure the Plan continues to offer benefits to participants for future periods, maintains reserve funds, and remains financially solvent, the Board of Trustees retains the right to amend, modify or terminate benefit obligations. Therefore, the amounts in the HRA are not fully vested to the participant or others.

8. PLAN TERMINATION

Although it has not expressed any intent do so, the Board of Trustees has the right to discontinue or terminate the Plan at any time, subject to the provisions set forth by ERISA. In the event of termination, the net assets of the Plan would be distributed as follows:

1. Payment of any outstanding expenses incurred in the normal administration of the Plan (including benefits) will be satisfied first.
2. Any remaining funds would be disbursed in an appropriate manner as determined by the Board of Trustees.

9. INCOME TAX STATUS

The trust established under the Plan to hold the Plan's assets obtained its latest determination letter on June 18, 2007, in which the Internal Revenue Service stated that the trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The trust has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the trust is currently designed and being operated in compliance with the applicable requirements of the IRC.

For employee benefit plans, their tax-exempt status itself is deemed to be an uncertainty since events could potentially occur to jeopardize their tax-exempt status. The Plan files the Return of Organization Exempt from Income Tax (Form 990) and the Annual Return/Report of Employee Benefit Plan (Form 5500) in the U.S. federal jurisdiction.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The classification of changes in net assets available for benefits for the years ended December 31, 2024 and 2023 differs between the financial statements and Form 5500. However, the total change in net assets available for benefits for the years then ended agrees between those financial statements and Form 5500.

11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 23, 2025, which is the date the financial statements were available to be issued.

LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN

**SCHEDULES OF ADMINISTRATIVE EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

SCHEDULE I

	<u>2024</u>	<u>2023</u>
Administrative expenses	\$ 92,125	\$ 69,504
Professional fees	30,201	29,924
Rent	5,826	5,826
Computer maintenance and subscriptions	2,580	2,480
Miscellaneous	2,330	1,007
Insurance	733	-
Supplies	<u>-</u>	<u>10</u>
	<u>\$ 133,795</u>	<u>\$ 108,751</u>

The accompanying notes are an integral part of these schedules.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	0.00	130,720.00				
LIQUID ASSETS GOVT FUND	16,392.55	24,858.62	1.00	4.64%	Nov 1 to Nov 30	30
Total	\$16,392.55	\$155,578.62				

Fixed income

Corporate bonds and notes

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ENTERPRISE PRODUCTS OPER CALL@MW+20BP RATE 03.750% MATURES 02/15/25 ACCRUED INTEREST \$1,020.00 CUSIP 29379VBE2 Moody: A3 S&P: A- EAI: \$1,350 Current yield: 3.76%	Feb 01, 23	72,000.000	98.498	70,918.56	99.856	71,896.32	977.76	LT
GOLDMAN SACHS GROUP INC CALL@MW+45BP RATE 03.500% MATURES 04/01/25 CALLABLE ACCRUED INTEREST \$630.00 CUSIP 38141GXJ8 Moody: A2 S&P: BBB+ EAI: \$1,260 Current yield: 3.51%	Mar 19, 24	72,000.000	98.115	70,642.80	99.655	71,751.60	1,108.80	ST

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ORACLE CORP NTS B/E CALL@MW+35BP RATE 02.500% MATURES 04/01/25 CALLABLE ACCRUED INTEREST \$450.00 CUSIP 68389XB1 Moody: Baa2 S&P: BBB EAI: \$900 Current yield: 2.51%	Feb 01, 23	72,000,000	95.330	68,637.60	99.425	71,586.00	2,948.40	LT
APPLE INC NTS B/E 1.125% 051125 DTD051120 FC11120 CALL@MW+12.50BP ACCRUED INTEREST \$112.50 CUSIP 037833DT4 Moody: Aaa S&P: AA+ EAI: \$405 Current yield: 1.14%	Feb 01, 23	72,000,000	93.135	67,057.20	98.808	71,141.76	4,084.56	LT
TORONTO-DOMINION BK 3.766% 060625 DTD060822 CALL@MW+15BP ACCRUED INTEREST \$188.30 CUSIP 89115A2A9 Moody: A2 S&P: A- EAI: \$1,356 Current yield: 3.78%	Feb 01, 23	72,000,000	97.897	70,485.84	99.629	71,732.88	1,247.04	LT
CVS CAREMARK CORP NTS CALL@MW+25BP RATE 03.875% MATURES 07/20/25 CALLABLE ACCRUED INTEREST \$1,247.75 CUSIP 126650CL2 Moody: Baa3 S&P: BBB EAI: \$2,790 Current yield: 3.90%	Aug 16, 24	72,000,000	98.900	71,208.00	99.359	71,538.48	330.48	ST
MORGAN STANLEY B/E CALL@MW+25BP RATE 04.000% MATURES 07/23/25 ACCRUED INTEREST \$1,264.00 CUSIP 6174468C6 Moody: A1 S&P: A- EAI: \$2,880 Current yield: 4.02%	Feb 01, 23	72,000,000	98.426	70,866.72	99.589	71,704.08	837.36	LT

The accompanying notes are an integral part of these schedules.

Fixed income ▶ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face-value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP INC								
RATE 03.700% MATURES 01/12/26								
ACCRUED INTEREST \$1,302.70								
CUSIP 172967KG5								
Moody: A3 S&P: BBB+								
EAI: \$2,775 Current yield: 3.74%	Aug 06, 24	75,000.000	98.498	73,873.50	98.996	74,247.00	373.50	ST
BANK OF AMER CORP NTS								
B/E								
RATE 02.015% MATURES 02/13/26								
CALLABLE								
ACCRUED INTEREST \$571.59								
CUSIP 06051GHY8								
Moody: A1 S&P: A-								
EAI: \$1,491 Current yield: 2.02%	Aug 27, 24	74,000.000	98.551	72,927.74	99.667	73,753.58	825.84	ST
PHILIP MORRIS INTL INC								
5BP								
RATE 04.875% MATURES 02/13/26								
ACCRUED INTEREST \$1,364.18								
CUSIP 718172CY3								
Moody: A2 S&P: A-								
EAI: \$3,559 Current yield: 4.86%	Nov 12, 24	73,000.000	100.244	73,178.12	100.265	73,193.45	15.33	ST
WELLS FARGO & CO NTS B/E								
RATE 03.000% MATURES 04/22/26								
ACCRUED INTEREST \$414.00								
CUSIP 949746RW3								
Moody: A1 S&P: BBB+								
EAI: \$2,160 Current yield: 3.07%	Jan 25, 24	72,000.000	95.817	68,988.24	97.792	70,410.24	1,422.00	ST
JPMORGAN CHASE & CO NTS								
CALL@MW+10BP								
RATE 01.045% MATURES 11/19/26								
CALLABLE								
ACCRUED INTEREST \$90.22								
CUSIP 46647PBT2								
Moody: A1 S&P: A								
EAI: \$773 Current yield: 1.08%	Dec 16, 24	74,000.000	96.705	71,561.70	96.777	71,614.98	53.28	ST

The accompanying notes are an integral part of these schedules.

Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ENBRIDGE INC NTS B/E CALL@MW+15BP RATE 05.250% MATURES 04/05/27 CALLABLE ACCRUED INTEREST \$903.00 CUSIP 29250NCA1 Moody: Baa2 S&P: BBB+ EAI: \$3,780 Current yield: 5.19%	May 07, 24	72,000,000	99.981	71,986.32	101.163	72,837.36	851.04	ST
Total		\$944,000,000		\$922,332.34		\$937,407.73	\$15,075.39	

Municipal securities

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
COLORADO HSG & FIN AUTH TAX A-1 RV BE/R/ RATE 04.295% MATURES 05/01/25 ACCRUED INTEREST \$1,002.16 CUSIP 196480U62 Moody: Aaa S&P: AAA EAI: \$3,007 Current yield: 4.30%	Feb 02, 23	140,000,000	100.000	140,000.00	99.945	139,923.00	-77.00	LT
EL PASO TX TAX BE/R/ RATE 00.845% MATURES 08/15/25 ACCRUED INTEREST \$446.90 CUSIP 283734X97 S&P: AA EAI: \$1,183 Current yield: 0.86%	Feb 02, 23	140,000,000	91.772	128,480.80	97.754	136,855.60	8,374.80	LT

The accompanying notes are an integral part of these schedules.

Fixed income - Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
NEW JERSEY ST TRANSN TR TAX SR 88 RV BER/ RATE 04.608% MATURES 06/15/26 ACCRUED INTEREST \$194.56 CUSIP 64613CEZ7 Moody: A2 S&P: A- EAI: \$4,378 Current yield: 4.61%	Oct 18, 24	95,000,000	100,000	95,000.00	99.943	94,945.85	-54.15	ST
Total		\$375,000,000		\$363,480.80		\$371,724.45	\$8,243.65	

Government securities

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE RATE 0.5000% MATURES 03/31/25 ACCRUED INTEREST \$272.95 CUSIP 912828ZF0 EAI: \$540 Current yield: 0.50%	Feb 01, 23	216,000,000	92.671	200,171.30	99.106	214,068.96	13,897.66	LT
U S TREASURY NOTE RATE 3.0000% MATURES 09/30/25 ACCRUED INTEREST \$1,652.96 CUSIP 9128285C0 EAI: \$6,540 Current yield: 3.03%	Jul 06, 23	218,000,000	96.023	209,331.01	99.089	216,014.02	6,683.01	LT
U S TREASURY NOTE RATE 1.6250% MATURES 05/15/26 ACCRUED INTEREST \$526.54 CUSIP 912828R36 EAI: \$4,144 Current yield: 1.68%	Jul 27, 23 Nov 20, 23 Apr 03, 24	75,000,000 100,000,000 80,000,000	92.183 92.816 93.886	69,137.70 92,816.40 75,109.36	96.516 96.516 96.516	72,387.00 96,516.00 77,212.80	3,249.30 3,699.60 2,103.44	LT LT ST
Security total		255,000,000		237,063.46		246,115.80	9,052.34	

The accompanying notes are an integral part of these schedules.

Fixed income » Government securities

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE								
RATE 4.3750% MATURES 08/15/26								
ACCRUED INTEREST \$4,708.60								
CUSIP 91282CHU8								
EAI: \$12,556 Current yield: 4.37%	Sep 18, 23	212,000.000	98.937	209,747.50	100.180	212,381.60	2,634.10	LT
Security total	Mar 25, 24	75,000.000	99.668	74,751.00	100.180	75,135.00	384.00	ST
		287,000.000		284,498.50		287,516.60	3,018.10	
U S TREASURY NOTE								
RATE 4.3750% MATURES 12/15/26								
ACCRUED INTEREST \$726.93								
CUSIP 91282CJP7								
EAI: \$16,538 Current yield: 4.37%	Jan 17, 24	213,000.000	100.625	214,331.25	100.219	213,466.47	-864.78	ST
Security total	Feb 08, 24	85,000.000	100.324	85,275.57	100.219	85,186.15	-89.42	ST
	Apr 03, 24	80,000.000	99.511	79,609.36	100.219	80,175.20	565.84	ST
		378,000.000		379,216.18		378,827.82	-388.36	
U S TREASURY NOTE								
RATE 2.2500% MATURES 08/15/27								
ACCRUED INTEREST \$1,527.18								
CUSIP 91282ZR0								
EAI: \$4,073 Current yield: 2.37%	Oct 03, 24	181,000.000	96.250	174,212.50	95.043	172,027.83	-2,184.67	ST
Total		1,535,000.000		\$1,484,492.95		\$1,514,571.03	\$30,078.08	

The accompanying notes are an integral part of these schedules.

Cash

Cash and money balances

Holding	Opening balance on Dec 1, (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOV'T FUND	8,685.52	339.73	1.00	4.64%	Nov 1 to Nov 30	30

Fixed income

Closed end funds & Exchange traded products

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES 20+ YEAR TREAS BOND ETF									
Symbol: TLT									
Trade date: Dec 12, 24	1,100,000	91.098	100,208.50	100,208.50	87.330	96,063.00	-4,145.50		ST
Trade date: Dec 13, 24	1,100,000	90.105	99,115.50	99,115.50	87.330	96,063.00	-3,052.50		ST
Trade date: Dec 26, 24	175,000	87.755	15,357.13	15,357.13	87.330	15,282.75	-74.38		ST
EAI: \$8.918 Current yield: 4.30%									
Security total	2,375,000	90.392	214,681.13	214,681.13		207,408.75	-7,272.38	-7,272.38	

ISHARES FLOATING RATE BOND ETF

Symbol: FLOT	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date: Jun 27, 24	5,000,000	51.089	255,448.92	255,448.92	50.880	254,400.00	-1,048.92		ST
Trade date: Oct 28, 24	5,000,000	51.089	255,449.58	255,449.58	50.880	254,400.00	-1,049.58		ST
Trade date: Dec 12, 24	10,000,000	50.960	509,600.00	509,600.00	50.880	508,800.00	-800.00		ST

Fixed income - Closed end funds & Exchange traded products (continued)

Holding	Trade date:	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	Dec 13, 24	12,500,000	50.979	637,247.50	637,247.50	50.880	636,000.00	-1,247.50		ST
EAI: \$97,010	Current yield: 5.87%									
Security total		32,500,000	51.008	1,657,746.00	1,657,746.00		1,653,600.00	-4,146.00	-4,146.00	
Total				\$1,872,427.13	\$1,872,427.13		\$1,861,008.75	-\$11,418.38	-\$11,418.38	

Mutual funds

Holding	Trade date:	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
GION AREAS DIVERSIFIED CREDIT FUND CLASS I										
Symbol: CADUX										
	Jun 27, 24	14,578,408	25.380	370,000.00	370,000.00	25.340	369,416.86	-583.14		ST
	Dec 12, 24	6,291,781	25.430	160,000.00	160,000.00	25.340	159,433.73	-566.27		ST
EAI: \$48,457	Current yield: 9.16%									
Security total		20,870,189	25.395	530,000.00	530,000.00		<u>528,850.58</u>	-1,149.41	-1,149.41	
									<u>\$ 5,369,481</u>	
									Investments total:	

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	0.00	130,720.00				
LIQUID ASSETS GOVT FUND	16,392.55	24,858.62	1.00	4.64%	Nov 1 to Nov 30	30
Total	\$16,392.55	\$155,578.62				

Fixed income

Corporate bonds and notes

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ENTERPRISE PRODUCTS OPER CALL@MW+20BP RATE 03.750% MATURES 02/15/25 ACCRUED INTEREST \$1,020.00 CUSIP 29379VBZ2 Moody: A3 S&P: A- EAI: \$1,350 Current yield: 3.76%	Feb 01, 23	72,000.000	98.498	70,918.56	99.856	71,896.32	977.76	LT
GOLDMAN SACHS GROUP INC CALL@MW+45BP RATE 03.500% MATURES 04/01/25 CALLABLE ACCRUED INTEREST \$630.00 CUSIP 38141GXJ8 Moody: A2 S&P: BBB+ EAI: \$1,260 Current yield: 3.51%	Mar 19, 24	72,000.000	98.115	70,642.80	99.655	71,751.60	1,108.80	ST

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ORACLE CORP NTS B/E CALL@MW+35BP RATE 02.500% MATURES 04/01/25 CALLABLE ACCRUED INTEREST \$450.00 CUSIP 68389XB1 Moody: Baa2 S&P: BBB EAI: \$900 Current yield: 2.51%	Feb 01, 23	72,000,000	95.330	68,637.60	99.425	71,586.00	2,948.40	LT
APPLE INC NTS B/E 1.125% 051125 DTD051120 FC11120 CALL@MW+12.50BP ACCRUED INTEREST \$112.50 CUSIP 037833DT4 Moody: Aaa S&P: AA+ EAI: \$405 Current yield: 1.14%	Feb 01, 23	72,000,000	93.135	67,057.20	98.808	71,141.76	4,084.56	LT
TORONTO-DOMINION BK 3.766% 060625 DTD060822 CALL@MW+15BP ACCRUED INTEREST \$188.30 CUSIP 89115A2A9 Moody: A2 S&P: A- EAI: \$1,356 Current yield: 3.78%	Feb 01, 23	72,000,000	97.897	70,485.84	99.629	71,732.88	1,247.04	LT
CVS CAREMARK CORP NTS CALL@MW+25BP RATE 03.875% MATURES 07/20/25 CALLABLE ACCRUED INTEREST \$1,247.75 CUSIP 126650CL2 Moody: Baa3 S&P: BBB EAI: \$2,790 Current yield: 3.90%	Aug 16, 24	72,000,000	98.900	71,208.00	99.359	71,538.48	330.48	ST
MORGAN STANLEY B/E CALL@MW+25BP RATE 04.000% MATURES 07/23/25 ACCRUED INTEREST \$1,264.00 CUSIP 6174468C6 Moody: A1 S&P: A- EAI: \$2,880 Current yield: 4.02%	Feb 01, 23	72,000,000	98.426	70,866.72	99.589	71,704.08	837.36	LT

The accompanying notes are an integral part of these schedules.

Fixed income ▶ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face-value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP INC								
RATE 03.700% MATURES 01/12/26								
ACCRUED INTEREST \$1,302.70								
CUSIP 172967KG5								
Moody: A3 S&P: BBB+								
EAI: \$2,775 Current yield: 3.74%	Aug 06, 24	75,000.000	98.498	73,873.50	98.996	74,247.00	373.50	ST
BANK OF AMER CORP NTS								
B/E								
RATE 02.015% MATURES 02/13/26								
CALLABLE								
ACCRUED INTEREST \$571.59								
CUSIP 06051GHY8								
Moody: A1 S&P: A-								
EAI: \$1,491 Current yield: 2.02%	Aug 27, 24	74,000.000	98.551	72,927.74	99.667	73,753.58	825.84	ST
PHILIP MORRIS INTL INC								
5BP								
RATE 04.875% MATURES 02/13/26								
ACCRUED INTEREST \$1,364.18								
CUSIP 718172CY3								
Moody: A2 S&P: A-								
EAI: \$3,559 Current yield: 4.86%	Nov 12, 24	73,000.000	100.244	73,178.12	100.265	73,193.45	15.33	ST
WELLS FARGO & CO NTS B/E								
RATE 03.000% MATURES 04/22/26								
ACCRUED INTEREST \$414.00								
CUSIP 949746RW3								
Moody: A1 S&P: BBB+								
EAI: \$2,160 Current yield: 3.07%	Jan 25, 24	72,000.000	95.817	68,988.24	97.792	70,410.24	1,422.00	ST
JPMORGAN CHASE & CO NTS								
CALL@MW+10BP								
RATE 01.045% MATURES 11/19/26								
CALLABLE								
ACCRUED INTEREST \$90.22								
CUSIP 46647PBT2								
Moody: A1 S&P: A								
EAI: \$773 Current yield: 1.08%	Dec 16, 24	74,000.000	96.705	71,561.70	96.777	71,614.98	53.28	ST

The accompanying notes are an integral part of these schedules.

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ENBRIDGE INC NTS B/E CALL@MW+15BP RATE 05.250% MATURES 04/05/27 CALLABLE ACCRUED INTEREST \$903.00 CUSIP 29250NCA1 Moody: Baa2 S&P: BBB+ EAI: \$3,780 Current yield: 5.19%	May 07, 24	72,000,000	99.981	71,986.32	101.163	72,837.36	851.04	ST
Total		\$944,000,000		\$922,332.34		\$937,407.73	\$15,075.39	

Municipal securities

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
COLORADO HSG & FIN AUTH TAX A-1 RV BE/R/ RATE 04.295% MATURES 05/01/25 ACCRUED INTEREST \$1,002.16 CUSIP 196480U62 Moody: Aaa S&P: AAA EAI: \$3,007 Current yield: 4.30%	Feb 02, 23	140,000,000	100.000	140,000.00	99.945	139,923.00	-77.00	LT
EL PASO TX TAX BE/R/ RATE 00.845% MATURES 08/15/25 ACCRUED INTEREST \$446.90 CUSIP 283734X97 S&P: AA EAI: \$1,183 Current yield: 0.86%	Feb 02, 23	140,000,000	91.772	128,480.80	97.754	136,855.60	8,374.80	LT

The accompanying notes are an integral part of these schedules.

Fixed income - Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
NEW JERSEY ST TRANSN TR TAX SR 88 RV BE/R/ RATE 04.608% MATURES 06/15/26 ACCRUED INTEREST \$194.56 CUSIP 64613CEZ7 Moody: A2 S&P: A- EAI: \$4,378 Current yield: 4.61%	Oct 18, 24	95,000,000	100,000	95,000.00	99.943	94,945.85	-54.15	ST
Total		\$375,000,000		\$363,480.80		\$371,724.45	\$8,243.65	

Government securities

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE RATE 0.5000% MATURES 03/31/25 ACCRUED INTEREST \$272.95 CUSIP 912828ZF0 EAI: \$540 Current yield: 0.50%	Feb 01, 23	216,000,000	92.671	200,171.30	99.106	214,068.96	13,897.66	LT
U S TREASURY NOTE RATE 3.0000% MATURES 09/30/25 ACCRUED INTEREST \$1,652.96 CUSIP 9128285C0 EAI: \$6,540 Current yield: 3.03%	Jul 06, 23	218,000,000	96.023	209,331.01	99.089	216,014.02	6,683.01	LT
U S TREASURY NOTE RATE 1.6250% MATURES 05/15/26 ACCRUED INTEREST \$526.54 CUSIP 912828R36 EAI: \$4,144 Current yield: 1.68%	Jul 27, 23 Nov 20, 23 Apr 03, 24	75,000,000 100,000,000 80,000,000	92.183 92.816 93.886	69,137.70 92,816.40 75,109.36	96.516 96.516 96.516	72,387.00 96,516.00 77,212.80	3,249.30 3,699.60 2,103.44	LT LT ST
Security total		255,000,000		237,063.46		246,115.80	9,052.34	

The accompanying notes are an integral part of these schedules.

Fixed income » Government securities

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE								
RATE 4.3750% MATURES 08/15/26								
ACCRUED INTEREST \$4,708.60								
CUSIP 91282CHU8								
EAI: \$12,556 Current yield: 4.37%	Sep 18, 23	212,000,000	98.937	209,747.50	100.180	212,381.60	2,634.10	LT
Security total	Mar 25, 24	75,000,000	99.668	74,751.00	100.180	75,135.00	384.00	ST
		287,000,000		284,498.50		287,516.60	3,018.10	
U S TREASURY NOTE								
RATE 4.3750% MATURES 12/15/26								
ACCRUED INTEREST \$726.93								
CUSIP 91282CJP7								
EAI: \$16,538 Current yield: 4.37%	Jan 17, 24	213,000,000	100.625	214,331.25	100.219	213,466.47	-864.78	ST
Security total	Feb 08, 24	85,000,000	100.324	85,275.57	100.219	85,186.15	-89.42	ST
	Apr 03, 24	80,000,000	99.511	79,609.36	100.219	80,175.20	565.84	ST
		378,000,000		379,216.18		378,827.82	-388.36	
U S TREASURY NOTE								
RATE 2.2500% MATURES 08/15/27								
ACCRUED INTEREST \$1,527.18								
CUSIP 91282ZR0								
EAI: \$4,073 Current yield: 2.37%	Oct 03, 24	181,000,000	96.250	174,212.50	95.043	172,027.83	-2,184.67	ST
Total		1,535,000,000		\$1,484,492.95		\$1,514,571.03	\$30,078.08	

The accompanying notes are an integral part of these schedules.

Cash

Cash and money balances

Holding	Opening balance on Dec 1, (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOV'T FUND	8,685.52	339.73	1.00	4.64%	Nov 1 to Nov 30	30

Fixed income

Closed end funds & Exchange traded products

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES 20+ YEAR TREAS BOND ETF									
Symbol: TLT									
Trade date: Dec 12, 24	1,100,000	91.098	100,208.50	100,208.50	87.330	96,063.00	-4,145.50		ST
Trade date: Dec 13, 24	1,100,000	90.105	99,115.50	99,115.50	87.330	96,063.00	-3,052.50		ST
Trade date: Dec 26, 24	175,000	87.755	15,357.13	15,357.13	87.330	15,282.75	-74.38		ST
EAI: \$8.918 Current yield: 4.30%									
Security total	2,375,000	90.392	214,681.13	214,681.13		207,408.75	-7,272.38	-7,272.38	

ISHARES FLOATING RATE BOND ETF

Symbol: FLOT	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date: Jun 27, 24	5,000,000	51.089	255,448.92	255,448.92	50.880	254,400.00	-1,048.92		ST
Trade date: Oct 28, 24	5,000,000	51.089	255,449.58	255,449.58	50.880	254,400.00	-1,049.58		ST
Trade date: Dec 12, 24	10,000,000	50.960	509,600.00	509,600.00	50.880	508,800.00	-800.00		ST

Fixed income - Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date: Dec 13, 24	12,500,000	50.979	637,247.50	637,247.50	50.880	636,000.00	-1,247.50		ST
EAI: \$97,010 Current yield: 5.87%									
Security total	32,500,000	51.008	1,657,746.00	1,657,746.00		1,653,600.00	-4,146.00	-4,146.00	
Total			\$1,872,427.13	\$1,872,427.13		\$1,861,008.75	-\$11,418.38	-\$11,418.38	

Mutual funds

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
CIION AREAS DIVERSIFIED									
CREDIT FUND CLASS I									
Symbol: CADUX									
Trade date: Jun 27, 24	14,578,408	25.380	370,000.00	370,000.00	25.340	369,416.86	-583.14		ST
Trade date: Dec 12, 24	6,291,781	25.430	160,000.00	160,000.00	25.340	159,433.73	-566.27		ST
EAI: \$48,457 Current yield: 9.16%									
Security total	20,870,189	25.395	530,000.00	530,000.00		<u>528,850.58</u>	-1,149.41	-1,149.41	
								<u>\$ 5,369,481</u>	

Investments total:

5500 EFILE AUTHORIZATION

PLAN NAME: Local No. 840 I.B.E.W. Group Insurance Plan
PLAN NUMBER: 503
PLAN YEAR: 12/31/2024
PLAN ADMINISTRATOR: Michael L. Davis
PLAN SPONSOR: Marilyn Oppedisano

On behalf of the above-named plan sponsor/plan administrator, the undersigned hereby grants permission to Bonadio & Co., LLP to electronically file the plan sponsor's/plan administrator's Form 5500, but only upon Bonadio & Co., LLP receipt of a copy of the manually signed pages one through three of the Form 5500.

The sponsor has been notified that the image of the plan administrator's/plan sponsor's manual signature will be included with the rest of the return/report posted by the Department of Labor on the internet for public disclosure.

The employer, on behalf of the plan sponsor/plan administrator, may revoke or change this authorization any time by notification in writing to Bonadio & Co., LLP

The plan sponsor/plan administrator understand that by authorizing Bonadio & Co., LLP to submit its Form 5500 electronically to DOL the following agencies may communicate directly with Bonadio & Co., LLP with respect to plan sponsor's/plan administrator's Form 5500: DOL, EFAST2, IRS and/or PBGC.

Michael L. Davis
SIGNATURE (PLAN ADMINISTRATOR)

10/01/2025
DATE

Marilyn M Oppedisano
SIGNATURE (PLAN SPONSOR)

09/25/2025
DATE

Form 5500 Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 <hr/> 2024 <hr/> This Form is Open to Public Inspection
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Part I Annual Report Identification Information

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

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

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

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

Part II Basic Plan Information - enter all requested information

1a Name of plan LOCAL NO. 840 I.B.E.W. GROUP INSURANCE PLAN	1b Three-digit plan number (PN) ▶	503
	1c Effective date of plan	05/01/2005
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES LOCAL NO. 840 IBEW HEALTH INSURAN	2b Employer Identification Number (EIN)	33-1118241
	2c Plan Sponsor's telephone number	(315) 789-3330
	2d Business code (see instructions)	238210
PO BOX 851 GENEVA NY 14456		

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

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

SIGN HERE	<i>Michael L. Davis</i>	10/01/2025	MICHAEL L DAVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Marilyn M Oppedisano</i>	09/25/2025	MARILYN OPPEDISANO
	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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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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
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5 Total number of participants at the beginning of the plan year	5	141
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	141
a(2) Total number of active participants at the end of the plan year	6a(2)	152
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	152
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	42

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 4D 4E

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 checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input 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 checked="" type="checkbox"/> A (Insurance Information) - Number Attached <u> 3 </u> (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 _____