

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: IBEW LOCAL UNION NO 607 PENSION
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1963
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF IBEW LOCAL NO 607 PENSION FUND
2b Employer Identification Number (EIN): 23-6423158
2c Plan Sponsor's telephone number: 973-228-4200
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, Name. Rows for plan administrator, employer/plan sponsor, and 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	311
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)	153
	6a(2)	161
	6b	84
	6c	63
	6d	308
	6e	17
	6f	325
	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	37

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<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

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>IBEW LOCAL UNION NO 607 PENSION</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF IBEW LOCAL NO 607 PENSION FUND</u>	D Employer Identification Number (EIN) <u>23-6423158</u>

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>20134103</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>21200167</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>23714178</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>23714178</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>40410772</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>987737</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>1420274</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>1417362</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE <u>BRADFORD L. RIGBY</u> Signature of actuary <u>BRADFORD L. RIGBY</u> Type or print name of actuary <u>ACRISURE</u> <u>FOUR GATEWAY CENTER, SUITE 605</u> <u>PITTSBURGH, PA 15222</u> Firm name Address of the firm	<u>09/17/2025</u> Date <u>23-07217</u> Most recent enrollment number <u>412-394-9330</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	20134103
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	95	17326087
(2) For terminated vested participants	65	5393111
(3) For active participants:		
(a) Non-vested benefits		2422262
(b) Vested benefits		15269312
(c) Total active	153	17691574
(4) Total	313	40410772
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	49.82 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
06/30/2024	1558433	0				
			Totals ▶	3(b)	1558433	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	89.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** Attained age normal
- b** Entry age normal
- c** Accrued benefit (unit credit)
- d** Aggregate
- e** Frozen initial liability
- f** Individual level premium
- g** Individual aggregate
- h** Shortfall
- i** Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9PF
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	0.00 % <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.7 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	112000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	489777	50257

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	549089

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

		Outstanding balance	
9c(1)		5373836	880368
9c(2)			
9c(3)			

d Interest as applicable on lines 9a, 9b, and 9c.....

9d	100062
9e	1529519

e Total charges. Add lines 9a through 9d.....
Credits to funding standard account:

- f** Prior year credit balance, if any.....
- g** Employer contributions. Total from column (b) of line 3.....

9f	2336870
9g	1558433

h Amortization credits as of valuation date.....

		Outstanding balance	
9h		522955	89441

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i	215535
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j Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	6913449	
9j(2)	16088022	
9j(3)		0

- k (1)** Waived funding deficiency
- (2)** Other credits

9k(1)	0
9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l	4200279
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	2670760
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	
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o Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year.....
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
 - (a) Reconciliation outstanding balance as of valuation date
 - (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....
- (3) Total as of valuation date.....

9o(1)	0
9o(2)(a)	0
9o(2)(b)	0
9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes No

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

A Name of plan IBEW LOCAL UNION NO 607 PENSION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW LOCAL NO 607 PENSION FUND	D Employer Identification Number (EIN) 23-6423158	

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

BAIRD ASSET MANAGEMENT	C/O U.S. BANK GLOBAL FUND SERVICES PO BOX 701 MILWAUKEE, WI 53201-0701
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD INVESTMENTS	100 VANGUARD BLVD MALVERN, PA 19355
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

SEGALL BRYANT & HAMILL	32 PARKING PLAZA, SUITE 700 ARDMORE, PA 19003
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VICTORY TRIVALENT	4249 EASTON WAY, SUITE 400 COLUMBUS, OH 43219
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

FABIAN & BYRN

425 EAGLE ROACK AVE
SUITE 105
ROSELAND, NJ 07068

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	43877	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)

MARINER INSTITUTIONAL

410 FOULK RD
SUITE 200A
WILMINGTON, DE 19803

(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	25000	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)

ACRISURE MID-ATLANTIC PARTNERS

100 PASSAIC AVENUE
FAIRFIELD, NJ 07004

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	24230	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)

THE MANUFACTURERS AND TRADES TRUST

16-0538020

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 62 71 72	NONE	13558	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

MEYER UNKOVIC & SCOTT LLP

535 SMITHFIELD STREET, SUITE 1300
PITTSBURGH, PA 15222

(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	11043	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)

FISCHER DORWART, PC

23-2247478

(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	10500	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)

KANG, HAGGERTY & FRETBOYTT LLC

123 SOUTH BROAD STREET SUITE 1670
PHILADELPHIA, PA 19109

(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	8739	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"/>

(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 IBEW LOCAL UNION NO 607 PENSION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW LOCAL NO 607 PENSION FUND	D Employer Identification Number (EIN) 23-6423158

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	95237	223570
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	124925	165254
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5990	5156
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	234981	206798
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	19720658	22119425
(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	20181791	22720203
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	8663	6349
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	39025	41564
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	47688	47913
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	20134103	22672290

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)	1209632	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	348801	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1558433
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	8087	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8087
(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)	507900	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		507900
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1890866
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3965286

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1272662	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1272662
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)	42468	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	10500	
(5) Investment advisory and investment management fees	2i(5)	25000	
(6) Bank or trust company trustee/custodial fees	2i(6)	13558	
(7) Actuarial fees	2i(7)	24230	
(8) Legal fees	2i(8)	19782	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	18899	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		154437
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1427099

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2538187
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: FISCHER DORWART, P.C.

(2) EIN: 23-2247478

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559545.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan IBEW LOCAL UNION NO 607 PENSION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW LOCAL NO 607 PENSION FUND	D Employer Identification Number (EIN) 23-6423158	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 16-0538020

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **ARC ELECTRIC CO INC**

b EIN **23-2440273**

c Dollar amount contributed by employer **191206**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **08** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.45**

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

a Name of contributing employer **MARIANO CONSTRUCTION INC**

b EIN **23-2168660**

c Dollar amount contributed by employer **177259**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **08** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.45**

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

a Name of contributing employer **APOLLO GROUP INC**

b EIN **23-2537323**

c Dollar amount contributed by employer **149764**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **08** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.45**

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

a Name of contributing employer **URBAN ELECTRICAL CONTRACTORS**

b EIN **68-0561692**

c Dollar amount contributed by employer **132989**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **08** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.45**

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

a Name of contributing employer **T J CANNON**

b EIN **23-2048368**

c Dollar amount contributed by employer **132859**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **08** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.45**

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

a Name of contributing employer **CAVANAUGH ELECTRIC**

b EIN **23-2316265**

c Dollar amount contributed by employer **105658**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **08** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.45**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **EDWIN HEIM ELECTRIC**

b EIN **23-1265924** **c** Dollar amount contributed by employer **90250**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **08** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.45**

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

a Name of contributing employer **BRUCE & MERRILEES ELECTRIC**

b EIN **25-0957436** **c** Dollar amount contributed by employer **77985**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **08** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.45**

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	0
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	0
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	0

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

a The corresponding number for the plan year immediately preceding the current plan year.....	15a	1.04
b The corresponding number for the second preceding plan year.....	15b	1.09

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

IBEW LOCAL 607
PENSION FUND

Financial Statements
Supplemental Schedules
and
Independent Auditor's Report
For the Years Ended December 31, 2024 and 2023

* * * * *

IBEW LOCAL 607

PENSION FUND

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
IBEW Local 607 Pension Fund

Opinion

We have audited the accompanying financial statements of IBEW Local 607 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of IBEW Local 607 Pension Fund's as of December 31, 2024 and 2023, and changes in its net assets available for benefits for the years then ended and the accumulated plan benefits as of December 31, 2023, and changes in its accumulated plan benefits for the year 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 IBEW Local 607 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 IBEW Local 607 Pension Fund's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of administrative expenses is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental schedule of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 generally accepted auditing standards.

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

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



Audubon, New Jersey
September 17, 2025

**IBEW LOCAL 607
PENSION FUND**

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

	2024	2023
Assets:		
Investments at fair value		
Mutual funds	\$ 22,119,425	\$ 19,720,658
Short-term investments	206,798	234,981
Total investments	<u>22,326,223</u>	<u>19,955,639</u>
Receivables:		
Interest and dividends	680	631
Employer contributions	165,254	124,925
Due from other plans under reciprocal agreements	<u>3,354</u>	<u>4,030</u>
Total receivables	<u>169,288</u>	<u>129,586</u>
Prepaid expenses	<u>1,122</u>	<u>1,329</u>
Cash	<u>223,570</u>	<u>95,237</u>
Total assets	<u>22,720,203</u>	<u>20,181,791</u>
Liabilities:		
Accounts payable and accrued expenses	6,349	8,663
Due to IBEW 607 affiliated funds	13,714	-
Due to other plans under reciprocal agreements	<u>27,850</u>	<u>39,025</u>
Total liabilities	<u>47,913</u>	<u>47,688</u>
Net assets available for benefits	<u>\$ 22,672,290</u>	<u>\$ 20,134,103</u>

The Accompanying Notes are an Integral
Part of the Financial Statements

**IBEW LOCAL 607
PENSION FUND**

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

	2024	2023
Additions to net assets:		
Investment income:		
Net change in fair value of investments	\$ 1,890,866	\$ 2,311,156
Interest & dividends and class action proceeds	515,987	457,090
	2,406,853	2,768,246
Less: Investment fees	(38,558)	(37,059)
Net investment income	2,368,295	2,731,187
Contributions:		
Employers	1,209,632	906,733
Received from other plans under reciprocal agreements	348,801	473,525
Total contributions	1,558,433	1,380,258
Miscellaneous income	-	8
Total additions	3,926,728	4,111,453
Deductions from net assets:		
Benefits paid directly to participants and beneficiaries	1,272,662	1,245,550
Administrative expenses	115,879	111,959
Total deductions	1,388,541	1,357,509
Net change	2,538,187	2,753,944
Net assets available for benefits:		
Beginning of the year	20,134,103	17,380,159
End of the year	\$ 22,672,290	\$ 20,134,103

The Accompanying Notes are an Integral
Part of the Financial Statements

**IBEW LOCAL 607
PENSION FUND**

**STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2023**

Actuarial present value of accumulated plan benefits

Vested benefits:	
Active participants	\$ 7,561,462
Retirees and beneficiaries	11,975,417
Terminated participants	<u>2,759,886</u>
	22,296,765
Nonvested benefits	<u>1,417,413</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 23,714,178</u></u>

The Accompanying Notes are an Integral
Part of the Financial Statements

**IBEW LOCAL 607
PENSION FUND**

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Actuarial present value of accumulated plan benefits at beginning of year	\$ 22,692,893
Increase (decrease) during the year attributable to:	
Interest	1,545,646
Benefits paid	(1,245,550)
Change in actuarial assumptions (a)	-
Benefits accumulated	<u>721,189</u>
Net increase	<u>1,021,285</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 23,714,178</u>

(a) No changes

The Accompanying Notes are an Integral
Part of the Financial Statements

IBEW LOCAL 607

PENSION FUND

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following brief description of IBEW Local No. 607 Pension Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

The Plan is a defined benefit pension plan covering substantially all the members of IBEW Local No. 607. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan provides for benefits, including provisions for normal retirement, early retirement, disability, and death. Participants become eligible to receive normal retirement benefits when they have reached the age of 62 and 25 years of credited service. The participant is entitled to receive a monthly normal retirement pension benefit equal to \$25.00 per year of credited service prior to January 1, 1996, \$40.00 per year of credited service after January 1, 1996 and before credited service after January 1, 1996 and before January 1, 2001, \$60.00 per year of service credited after January 1, 2001 and before January 1, 2006, and \$80.30 per year of credited service after January 1, 2006. For participants who are active as of January 1, 2017 and have worked at least 500 hours since January 1, 2016, the \$25 multiplier was increased to \$60. The participant is entitled to receive early retirement benefits when they have reached age 57 and 10 years of credited service at a reduced rate that varies with their date of participation. See Note 8.

If an active member dies after completing at least 5 years of benefit service or 5 years of vesting service and provided he has been married for at least 1 year on the date of death, then his spouse will receive a monthly benefit for her lifetime. The amount of the spouse’s benefit is 50% of the pension benefit accrued to the date of the members death. If there is not an eligible spouse, a benefit of 50% of the pension benefit accrued to the date of the member’s death would be payable for 60 months.

A participant is entitled to receive a disability benefit when they have completed 5 years of benefit service and have been disabled for 6 months. The amount of the benefit is the pension accrued to the date of disability.

The Plan is supported by contributions received from employers as specified in the collective bargaining agreements. The collective bargaining agreements require contributions for each hour worked by a member as follows:

September 2024 to August 2025	\$6.45
September 2023 to August 2024	\$6.20
September 2022 to August 2023	\$5.83

Enough money has been contributed to the Plan to meet the minimum funding requirements under ERISA.

Participants become 100 percent vested at the normal retirement date after completion of five years of credited service.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Purchase 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.

Employer Receivables

Contributions due and not paid prior to the year end are recorded as contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Use of Estimates

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

Risks and Uncertainties

The Plan utilizes various investment instruments which are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statement. The Plan's investments are not insured or protected by the Plan's Trustee, the Pension Benefit Guaranty Corporation, or any other governmental agency; accordingly, the Plan is subject to the normal investment risks associated with money market funds, mutual funds, stocks, bonds, and other similar types of investments.

Subsequent Events

Management has evaluated events and transactions occurring subsequent to December 31, 2024 for items that should potentially be recognized or disclosed in these financial statements. The evaluation was conducted through the date these financial statements were available for issue.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Employer Contributions

Revenue from employer contributions is determined by hours of work reported by participating employers and the contractual employer contribution rates in effect. Employer contributions are included in revenue during the period which the work is performed. The accounts receivable represents contributions for hours worked through December 31 received after year end.

Reciprocal Contributions

Reciprocal contributions represent payments received from other local pension plans for work performed by fund participants out of the local unions' area of operation.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling or the amount of an individual's monthly benefit. Therefore, a participant may receive less than 100% of his vested benefit should the Plan terminate and be subject to the PBGC guarantee.

4. TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated April 16, 2016 which stated that the Plan, as designed, is in compliance with the applicable section of the Code. The Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

**IBEW LOCAL 607
PENSION FUND
NOTES TO FINANCIAL STATEMENTS**

5. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. The 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available. An asset's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement.

The three levels of the fair value hierarchy under ASC 820 are as follows:

- Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets.
- Level 2: Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly, for substantially the full term of the asset.
- Level 3: Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e. supported with little or no market activity).

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020:

Common stocks and registered investment companies are valued at the closing price reported in the active market in which the individual security is traded.

Short-term investments, are valued at the net assets value per share in a money market fund held by the Plan.

Investment securities measured at fair value on a recurring basis for which the Plan has elected the fair value option, are summarized below as of December 31, 2024 and 2023:

	<u>Fair Value Measurements at Reporting Date Using:</u>			
	<u>Quoted Prices In Active Markets For Identical Assets (Level 1)</u>	<u>Significant Order Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	<u>Total Fair Value</u>
<u>December 31, 2024</u>				
Money Market Fund	\$ 206,798	\$ -	\$ -	\$ 206,798
Mutual Funds	22,119,425	-	-	22,119,425
Investments at fair value	<u>\$ 22,326,223</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,326,223</u>

**IBEW LOCAL 607
PENSION FUND
NOTES TO FINANCIAL STATEMENTS**

5. FAIR VALUE MEASUREMENTS (Continued)

December 31, 2023

Money Market Fund	\$ 234,981	\$ -	\$ -	\$ 234,981
Mutual Funds	<u>19,720,658</u>	<u>-</u>	<u>-</u>	<u>19,720,658</u>
Investments at fair value	<u>\$ 19,955,639</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,955,639</u>

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended December 31, 2024 and 2023 is included in net changes in fair value of investments.

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services rendered by the participants to the valuation date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are determined by the employee’s credited past and future years of service. Benefits payable under all circumstances, retirement, death, and disability, and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan’s actuary and it is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of January 1, 2024, the most recent valuation available, were as follows:

- (1) Mortality – SOA headcount weighted Pri-2012 healthy lives mortality with blue-collar adjustment, gender distinct, with separate rates for pre-commencement and post-commencement.
- (2) Disabled Mortality – SOA headcount weighted Pri-2012 Total Dataset disabled mortality, gender distinct.
- (3) Interest: ERISA 7.0%, RPA 3.29%
- (4) Retirement Age:

<u>Age</u>	<u>Male</u>
55-56	0.0%
57-61	5.0%
62-65+	100.0%

**IBEW LOCAL 607
PENSION FUND
NOTES TO FINANCIAL STATEMENTS**

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

(5) Termination rates before retirement:

<u>Age</u>	<u>Withdrawal</u>	<u>Disability</u>
20	8.0%	0.0764%
25	8.0%	0.0854%
30	7.0%	0.0986%
35	6.5%	0.1242%
40	5.0%	0.1760%
45	4.0%	0.2944%
50	2.5%	0.5396%
55	1.0%	0.9770%
60	0.0%	1.4774%

(6) Expenses: The normal cost is increased by the non-investment related expenses based on the prior year's value rounded to the nearest \$1,000. For projections, this amount was assumed to increase by 2.50% annually.

(7) Benefit Accrual Rate: Pension credits and expected contributions were projected on the assumption that all active participants would work annual hours equal to the average of the prior three years with further adjustment so that the total active population covers the Board's projected industry activity of 200,000 annual hours, with contribution rates set forth in the current collective bargaining agreement(s).

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since information on the actuarial present value of accumulated plan benefits as of December 31, 2023 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024.

The actuary reported that the Plan has met minimum funding standards as of January 1, 2024 and 2023.

7. RELATED PARTY TRANSACTIONS

Certain assets of the Plan are managed by Wilmington Trust Company, the custodian, as defined by the plan. These transactions qualify as party-in-interest transactions. Fees paid during the year for investment, legal, accounting, consulting and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

The plan is under the control of a Board of Trustees comprised of participating union members and employers and is administered by an independent employee benefit administration and consulting firm. Certain Administrative functions are performed by officers and employees of the Union. No such officer or employee receives compensation from the Plan.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

**IBEW LOCAL 607
PENSION FUND
NOTES TO FINANCIAL STATEMENTS**

8. PLAN AMENDMENT / SUBSEQUENT EVENT

Effective for those who are Active Participants as of March 1, 2025, and who retire on or after March 1, 2025, the amount of the Employee-Only Pension Benefit after December 31, 2024 was increased from \$80.30 per year of Credit Service to \$100 per year of Credited Service.

**IBEW LOCAL 607
PENSION FUND**

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

	2024	2023
<hr/>		
Administrative expenses:		
Actuarial	\$ 24,230	\$ 22,000
Allen Bates ERTS	2,480	2,480
Administrative	42,468	42,651
Bank charges	73	36
PBGC	11,507	10,360
Legal	19,782	17,402
Accounting & auditing	10,500	10,500
Computer expenses	1,409	2,012
Membership fees	396	384
Printing & postage	296	1,507
Insurance	2,738	2,627
	<hr/>	<hr/>
Total administrative expenses	<u>\$ 115,879</u>	<u>\$ 111,959</u>

IBEW LOCAL 607
PENSION FUND
EIN: 23-6423158, PLAN NO. 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, rate of interest / number of shares	maturity date	number of shares	Cost of Asset	Current Value
	Baird Core Plus Bond Fund	Mutual Funds	666,628	Shares	7,551,471	6,672,950
	Segall Bryant & Hamill All Cap Instl	Mutual Funds	117,315	Shares	2,517,958	2,291,170
	Vanguard Total World Stock Index	Mutual Funds	51,060	Shares	7,906,920	12,242,662
	Victory Trivalent Intl	Mutual Funds	61,457	Shares	1,018,471	912,643
	Wilmington US Govt Money Market CL Inst	Money Market	206,798	Shares	206,798	206,798
	Total Assets Held at End of Year				<u>\$ 19,201,618</u>	<u>\$ 22,326,223</u>

**IBEW LOCAL 607
PENSION FUND
EIN: 23-6423158, PLAN NO. 001
SCHEDULE OF REPORTABLE TRANSACTIONS*
FORM 5500, SCHEDULE H, PART IV, ITEM 4(j)
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net gain or (loss)
Wilmington US Govt Money Market CL Inst	Variable Rate Money Market	1,259,669			1,259,669	
Wilmington US Govt Money Market CL Inst	Variable Rate Money Market		1,287,849	1,287,849	1,287,849	-
Vanguard Total World Stock Index	Mutual Fund	244,179			244,179	-
Vanguard Total World Stock Index	Mutual Fund		800,000	683,779	683,779	116,221
Baird Core Plus Bond Fund	Mutual Fund	1,237,554			1,237,554	

*Represents a transaction or a series of transactions in securities of the same issue in excess of 5% of the plan assets as of December 31, 2024.

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

**SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD**

**SEE ACCOUNTANT'S OPINION FOR SCHEDULE OF
REPORTABLE TRANSACTIONS**

I.B.E.W Local Union No. 607 Pension Plan
EIN: 23-6423158; Plan Number: 001
Attachment to 2024 Form 5500
Schedule MB Line 6 - Summary of Plan Provisions

Plan Provisions

Effective January 1, 1963

Last Amendment Effective January 1, 2023

The following is a summary of the major provisions of the plan as of January 1, 2024. Refer to the plan document for a more complete description of the most recent plan provisions.

Eligibility	All employees are eligible to join the Plan provided they are a member of a union that has agreed to be covered by this Plan.
Normal Retirement Pension	<p>\$25.00 per month per year of credited service prior to January 1, 1996, and \$40.00 per month per year of credited service after January 1, 1996, and before January 1, 2001, \$60.00 per month per year of credited service after January 1, 2001, and before January 1, 2006, and \$80.30 per month per year of credited service after January 1, 2006.</p> <p>For participants who were active as of January 1, 2017, the multiplier was increased from \$25.00 to \$60.00.</p>
Normal Form of Pension	The monthly pension is payable for life with a minimum of 60 payments. If the member is married, the pension is payable on an actuarially reduced joint and 50% surviving spouse's basis unless member elects otherwise.
Normal Retirement Date	Age 62 and completion of 25 years of service but not later than age 65.
Early Retirement	Age 57 and ten years of credited service. Accrued pension reduced by $\frac{1}{4}\%$ for each of the first 24 months early, and $\frac{1}{2}\%$ for additional months early.
Disability Benefit	<p>A disability benefit is provided to a member after six months of disability provided the member has completed at least five years of benefit service. The amount of the disability benefit is the pension benefit accrued to the date of disability.</p> <p>If an active member has been married for at least one year on the date of disability, then, upon such member's death, his spouse will receive a monthly benefit for her lifetime. The amount of the spouse's benefit is 50% of the amount of the disability benefit payable to the disabled member.</p>

I.B.E.W Local Union No. 607 Pension Plan

EIN: 23-6423158; Plan Number: 001

Attachment to 2024 Form 5500

Schedule MB Line 6 - Summary of Plan Provisions

Plan Provisions (continued)

Vested Pension	100% vesting of accrued pension to start at the normal retirement date after five years of vesting service.
Pre-Retirement Death Benefit	<p>If an active member dies after completing at least five years of benefit service or five years of vesting service and provided he has been married for at least one year on the date of death, then his spouse will receive a monthly benefit for her lifetime. The amount of the spouse's benefit is 50% of the pension benefit accrued to the date of the member's death.</p> <p>If there is not a surviving spouse eligible for a benefit, a benefit of 50% of the pension benefit accrued to the date of the member's death would be payable for 60 months.</p>
Credited Service	<p>This is determined as follows:</p> <ol style="list-style-type: none">1. <u>For benefit purposes</u> – 1/12th of a year for each 130 hours.2. <u>For vesting purposes</u> – One year for at least 500 hours.3. <u>Break-in-service if less than 500 hours</u> – If a member is not vested (less than five years of vesting service), the previous credited service is canceled on the date the consecutive one-year breaks equal the amount of the previous vesting service.

IBEW Local Union No. 607 Pension Fund

EIN/PN: 23-6423158/001

Attachment to Form 5500

Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Years of credited service

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Attained Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	9	1	0	0	0	0	0	0	0	10
25 to 29	0	9	8	0	0	0	0	0	0	0	17
30 to 34	0	6	8	0	0	0	0	0	0	0	14
35 to 39	0	4	8	5	3	0	0	0	0	0	20
40 to 44	0	4	9	4	4	1	0	0	0	0	22
45 to 49	0	2	1	4	2	9	1	0	0	0	19
50 to 54	0	2	6	2	4	5	2	2	0	0	23
55 to 59	0	1	3	2	1	3	4	3	2	0	19
60 to 64	0	0	1	0	0	3	3	1	1	0	9
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	37	45	17	14	21	10	6	3	0	153

I.B.E.W. Local Union No. 607 Pension Plan
EIN/PN: 23-6423158/001
Attachment to 2024 Form 5500
Schedule MB, line 6f(1) – Description of Withdrawal Liability Interest Rate

The liability for allocation of withdrawal liability is based upon a blended ratio of liabilities determined under i) the plan's valuation funding assumption, and ii) the applicable interest rate for determining the value of an annuity under PBGC assumptions. The blend between liabilities determined under i) and ii) is based upon the market value of assets as of the measurement date.

Actuarial Methods and Assumptions

As of January 1, 2024

Interest Rates		Current Year	Prior Year
	Minimum/Maximum Funding	7.00%	7.00%
	Present Value of Accrued Benefits	7.00%	7.00%
	Full Funding Limitation		
	Maximum Basis	3.29%	2.55%
	RPA Current Liability	3.29%	2.55%
	ERISA 4044 Interest Rates	5.06%*	3.90%*
	for Withdrawal Liability	4.37%**	3.65%**
		*First 20 years after valuation date	
		**After 20 years	

Mortality		
	Healthy:	Society of Actuaries (SOA) headcount weighted Pri-2012 healthy lives mortality with blue-collar adjustment, gender distinct, with separate rates for pre-commencement and post-commencement.
	Disabled:	SOA headcount weighted Pri-2012 Total Dataset disabled mortality, gender distinct.
	Surviving Beneficiaries:	SOA headcount weighted Pri-2012 contingent survivor mortality with blue-collar adjustment, gender distinct. Healthy lives mortality is used prior to retiree death.
	Improvement Scale:	Based on the most recently available mortality experience study from the Society of Actuaries.
		For the current valuation, projected on a fully generational basis using SOA MP-2021 for years 2012 and later.

Turnover Table D-5: rates of withdrawal at selected ages:

Age	Rate	Age	Rate	Age	Rate
20	8.0%	35	6.5%	50	2.5%
25	8.0%	40	5.0%	55	1.0%
30	7.0%	45	4.0%	60	0.0%

Disability SOA 1987 Group LTD Table – Males, 6-month elimination. Sample rates are shown below:

Age	Rate	Age	Rate	Age	Rate
20	0.0764%	35	0.1242%	50	0.5396%
25	0.0854%	40	0.1760%	55	0.9770%
30	0.0986%	45	0.2944%	60	1.4774%

Actuarial Methods and Assumptions (continued)

Retirement Based on age as follows:

Age	Rate
55-56	0%
57-61	5
62-65+	100

Terminated vested participants are assumed to retire at the earliest unreduced retirement age.

Expenses The normal cost is increased by the non-investment related expenses based on the prior year's value rounded to the nearest \$1,000. For projections, this amount was assumed to increase by 2.50% annually.

Percent Married 90% of the male participants and 60% of the female participants are assumed to be married with the female spouse three years younger than the male spouse.

Asset Valuation Effective January 1, 2016, plan assets are carried at market value with a 5 year averaging of the difference between actual and expected investment performance. The Actuarial Value of Assets is subject to limits of 80% and 120% of Market Value.

Funding Method Unit Credit. The unit credit actuarial cost method develops normal cost and actuarial accrued liability separately for each individual in the plan. The normal cost is the present value of the individual's benefits expected to be earned in the current year. The individual's actuarial accrued liability is the present value of the individual's benefits earned in previous years.

Benefit Accrual Rate Pension credits and expected contributions were projected on the assumption that all active participants would work annual hours equal to the average of the prior three years with further adjustment so that the total active population covers the Board's projected industry activity of 200,000 annual hours, with contribution rates set forth in the current collective bargaining agreement(s).

Incomplete Data None.

Actuarial Methods and Assumptions (continued)

Models Used in Preparing Results

Acrisure uses valuation and projection software to model benefit cash flows, present values, and attribution to various periods based on deterministic or stochastic assumption sets and benefit parameters provided by the user. The software model also supports comparisons between periods to measure gains and losses and compile plan experience data to support or modify demographic and certain economic assumptions.

In the absence of adequate review, the model's complexity and flexibility could lead to unintentional results. However, the model contains robust tools to test and verify the reasonableness of results. Our internal technical review utilizes these tools.

We have reviewed the model's documentation, and have relied on the expertise of the software vendor for underlying structure, methodology, and extensive supporting calculations. We have not performed a substantial audit of the model or its structure beyond typical use in preparing results as this is typically not done by plan actuaries. However, we expect that the very deep market of qualified users for this same model ensures that no materially significant issues can or will persist.

Additionally, projections reflect models developed and maintained by Acrisure. These models generally follow accepted actuarial principles and reflect required Internal Revenue Code and Regulations requirements in determining estimated future funded status and potential outcomes for the Funds being modeled. Outcomes from the modeling process are generally determined by the current Fund position and inputs regarding future economic assumptions and plan participant behavior and demographics.

Based on our experience, because of the detailed structure provided by Code and Regulations, we anticipate that other practitioners using similar data and assumptions would provide results that are materially similar to the outcome from our models. We have developed the models internally and are familiar with its parameters and how it functions. In addition, the results are continually reviewed across our multiemployer client base by a group of qualified actuaries and other technical staff.

I.B.E.W. Local Union No. 607 Pension Plan
 EIN: 23-6423158; Plan Number: 001
 Attachment to 2024 Form 5500
 Schedule MB Lines 9c and 9h - Schedule of Funding Standard Account Bases

Schedule of Amortization Bases

MINIMUM FUNDING	<u>Initial</u> Amount	<u>Date</u> Established	<u>Remaining</u> Period	Balance	Payment
<u>Charges</u>					
Plan Change 94	\$ 26,778	4/1/1994	0.3	\$ 533	\$ 533
Plan Change 96	218,836	1/1/1996	2.0	32,471	16,784
Plan Change 97	12,088	1/1/1997	3.0	2,597	926
Assumption Change 98	51,162	1/1/1998	4.0	14,170	3,912
Plan Change 98	218,741	1/1/1998	4.0	60,609	16,726
Plan Change 99	23,605	1/1/1999	5.0	7,904	1,803
Assumption Change 02	293,273	1/1/2002	8.0	142,503	22,304
Plan Change 02	31,442	1/1/2002	8.0	15,278	2,392
Assumption Change 04	112,175	1/1/2003	10.0	63,966	8,510
Plan Change 04	79,251	1/1/2003	10.0	45,191	6,012
Assumption Change 07	73,369	1/1/2007	13.0	49,615	5,547
Plan Change 07	10,080	1/1/2007	13.0	6,817	762
Assumption Change 11	780,769	1/1/2011	2.0	154,994	80,116
Assumption Change 12	234,964	1/1/2012	3.0	67,705	24,110
Assumption Change 13	24,768	1/1/2013	4.0	9,219	2,541
Assumption Change 15	403,556	1/1/2015	6.0	211,189	41,410
Method Change 16	793,642	1/1/2016	2.0	204,306	105,604
Experience Loss 17	269,516	1/1/2017	8.0	176,693	27,656
Plan Change 17	1,205,339	1/1/2017	8.0	790,240	123,682
Experience Loss 18	282,870	1/1/2018	9.0	202,346	29,026
Assumption Change 19	115,886	1/1/2019	10.0	89,369	11,891
Experience Loss 19	545,881	1/1/2019	10.0	420,956	56,014
Experience Loss 20	923,462	1/1/2020	11.0	760,299	94,758
Experience Loss 21	143,667	1/1/2021	12.0	125,287	14,742
Experience Loss 22	204,004	1/1/2022	13.0	187,200	20,933
Experience Loss 23	1,085,811	1/1/2023	14.0	1,042,602	111,417
Experience Loss 24	489,777	1/1/2024	15.0	489,777	50,257
Subtotal				\$ 5,373,836	\$ 880,368
<u>Credits</u>					
Assumption Change 14	\$ 188,431	1/1/2014	5.0	\$ 84,829	\$ 19,335
Assumption Change 16	536,990	1/1/2016	7.0	317,739	55,102
Assumption Change 20	146,223	1/1/2020	11.0	120,387	15,004
Subtotal				\$ 522,955	\$ 89,441
Net Amortization Balance and Payment				\$ 4,850,881	\$ 790,927
Credit Balance as of January 1, 2024				2,336,870	
Unfunded Liability				\$ 2,514,011	

Changes Since Last Year

Plan Changes

None

Method Changes

None

Assumption Changes

The assumptions have been reviewed, and the following changes made:

- The interest rate used to calculate RPA '94 current liability has been changed from 2.55% to 3.29% to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.

SCHEDULE MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

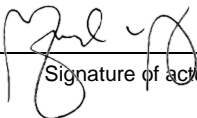
A Name of plan IBEW LOCAL UNION NO. 607 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF IBEW LOCAL NO 607 PENSION FUND	D Employer Identification Number (EIN) 23-6423158	

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	20,134,103
(2) Actuarial value of assets for funding standard account.....	1b(2)	21,200,167
c (1) Accrued liability for plan using immediate gain methods	1c(1)	23,714,178
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	23,714,178
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	40,410,772
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	987,737
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1,420,274
(3) Expected plan disbursements for the plan year	1d(3)	1,417,362

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>9/17/2025</u> Date
	<u>BRADFORD L. RIGBY</u> Type or print name of actuary	<u>2307217</u> Most recent enrollment number
	<u>Acrisure</u> Firm name	<u>412-394-9330</u> Telephone number (including area code)
	<u>FOUR GATEWAY CENTER, SUITE 605</u> <u>PITTSBURGH PA 15222-1222</u> Address of the firm	

k Has a change been made in funding method for this plan year? Yes No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability 3.29%

	Pre-retirement			Post-retirement		
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
c Mortality table code for valuation purposes:						
(1) Males	6c(1)	9P		9P		9P
(2) Females	6c(2)	9PF		9PF		9PF
d Valuation liability interest rate	6d	7.00%		7.00%		7.00%
e Salary scale	6e	0.00%	<input type="checkbox"/> N/A			
f Withdrawal liability interest rate:						
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input checked="" type="checkbox"/> Other	<input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)					
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.8%				
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.7%				
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A				
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%				
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	112,000				
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>				

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	489,777	50,257

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. Yes No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). Yes No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. Yes No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? Yes No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? Yes No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? Yes No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date	9b	549,089
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	5,373,836 880,368
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c	9d	100,062
e Total charges. Add lines 9a through 9d	9e	1,529,519
Credits to funding standard account:		
f Prior year credit balance, if any	9f	2,336,870
g Employer contributions. Total from column (b) of line 3	9g	1,558,433
h Amortization credits as of valuation date.....		
	Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	9h	522,955 89,441
(2) "RPA '94" override (90% current liability FFL)	9j(2)	16,088,022
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	
(2) Other credits.....	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	4,200,279
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	2,670,760
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

IBEW Local Union No. 607 Pension Fund
EIN/PN: 23-6423158/001
Attachment to the 2024 Form 5500
Schedule MB, line 3 - Contributions

The Employers contribute to the plan at various times throughout the plan year. A breakdown of the actual dates and amounts of these contributions is not available. The contributions are assumed to earn interest based on equal monthly contributions reflecting a 1.5-month lag from the month the work is performed.