

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: BAC 1 SUPPLEMENTAL RETIREMENT FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/01/1997
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF BAC LOCAL 1 SUPPLEMENTAL RETIREMENT FUND
2b Employer Identification Number (EIN): 41-1868381
2c Plan Sponsor's telephone number: 218-728-4231
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 include Roger Kivela (plan administrator), Stan Paczynski (employer/plan sponsor), and a row for 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	384
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)	358
	6a(2)	345
	6b	21
	6c	2
	6d	368
	6e	2
	6f	370
	6g(1)	384
6g(2)	370	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	20

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E

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 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 BAC 1 SUPPLEMENTAL RETIREMENT FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF BAC LOCAL 1 SUPPLEMENTAL RETIREMENT FUND	D Employer Identification Number (EIN) 41-1868381	

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

THE VANGUARD GROUP, INC.

23-1945930

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

PNC BANK, NATIONAL ASSOCIATION

22-1146430

(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)

MAIRS & POWERS

41-0844499

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	30848	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MILLIMAN

91-0675641

(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 50	NONE	22825	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)

CLIFTONLARSONALLEN LLP

41-0746749

(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	12732	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)

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 27 28 51	NONE	12500	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)

WILSON-MCSHANE

41-0956552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 50	NONE	11563	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 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 <u>BAC 1 SUPPLEMENTAL RETIREMENT FUND</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF BAC LOCAL 1 SUPPLEMENTAL RETIREMENT FUND</u>	D Employer Identification Number (EIN) <u>41-1868381</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>PNC BANK, NATIONAL ASSOCIATION AS TRUSTEE</u>		
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>812217</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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 BAC 1 SUPPLEMENTAL RETIREMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF BAC LOCAL 1 SUPPLEMENTAL RETIREMENT FUND	D Employer Identification Number (EIN) 41-1868381

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	89420	63012
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	57376	52507
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	35694	40839
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	190793	90848
(2) U.S. Government securities	1c(2)	1242509	1336333
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	2432342	2704140
(B) All other	1c(3)(B)	54348	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	6032877	6373135
(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)	809137	812217
(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)	2762184	3741735
(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	13706680	15214766
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	20796	2522
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	20796	2522
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	13685884	15212244

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)	574098	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		574098
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	6629	
(B) U.S. Government securities.....	2b(1)(B)	51683	
(C) Corporate debt instruments.....	2b(1)(C)	121099	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	2022	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		181433
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	64343	
(B) Common stock.....	2b(2)(B)	84105	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		148448
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	5425966	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3783479	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1642487
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	319517	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		319517

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3080
(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)		-155031
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2714032

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1079899	
(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)		1079899
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)	15008	
(3) Recordkeeping fees	2i(3)	22825	
(4) IQPA audit fees	2i(4)	12732	
(5) Investment advisory and investment management fees	2i(5)	48138	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	2979	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	6091	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		107773
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1187672

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1526360
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: BAUMAN ASSOCIATES, LTD

(2) EIN: 39-1277627

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 _____.

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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>BAC 1 SUPPLEMENTAL RETIREMENT FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF BAC LOCAL 1 SUPPLEMENTAL RETIREMENT FUND</u>	D Employer Identification Number (EIN) <u>41-1868381</u>	

Part I	Distributions
---------------	----------------------

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	
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): <u>41-1868381</u>		
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	

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)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 _____

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): _____

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 type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
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	
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	

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	
b The corresponding number for the second preceding plan year	15b	

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 _____.

BAC #1 Supplemental Retirement Fund

Financial Statements

Years ended December 31, 2024 and 2023

**BAC #1 SUPPLEMENTAL RETIREMENT FUND
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YEARS ENDED DECEMBER 31, 2024 AND 2023**

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
BAC #1 Supplemental Retirement Fund
Duluth, Minnesota

Opinion on the 2024 Financial Statements

We have audited the accompanying financial statements of BAC #1 Supplemental Retirement 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 the related statement of changes in net assets available for 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 BAC #1 Supplemental Retirement Fund as of December 31, 2024, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2024 Financial Statements

We conducted our audit 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 2024 Financial Statements section of our report. We are required to be independent of BAC #1 Supplemental Retirement Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 2024 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about BAC #1 Supplemental Retirement Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor’s Responsibilities for the Audit of the 2024 Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BAC #1 Supplemental Retirement Fund’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about BAC #1 Supplemental Retirement Fund’s ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules listed in the table of contents together referred to as “ERISA-Required Supplemental Schedules,” are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

2023 Financial Statements

The financial statements of BAC #1 Supplemental Retirement Fund as of December 31, 2023, were audited by other auditors whose report dated August 19, 2024, expressed an unmodified opinion on those statements.

Eau Claire, Wisconsin
October 01, 2025

CERTIFIED PUBLIC ACCOUNTANTS

BAC #1 SUPPLEMENTAL RETIREMENT FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	2024	2023
ASSETS		
INVESTMENTS (at Fair Value)		
Money Market Mutual Fund	\$ 90,848	190,793
U.S. Treasury Obligations	1,253,309	1,157,566
Mutual Funds	3,741,735	2,762,184
Mortgage Backed Securities	83,024	84,943
Collective Trust Fund	812,217	809,137
Corporate Bonds	2,704,140	2,486,690
Common Stock	6,373,135	6,032,877
Total Investments (at Fair Value)	15,058,408	13,524,190
OTHER ASSETS		
Cash in Bank	63,012	89,420
Contributions Receivable	52,507	57,376
Investment Income Receivable	40,839	35,694
Total Other Assets	156,358	182,490
Total Assets	15,214,766	13,706,680
LIABILITIES		
ACCOUNTS PAYABLE	2,522	20,796
NET ASSETS AVAILABLE FOR BENEFITS	\$ 15,212,244	13,685,884

BAC #1 SUPPLEMENTAL RETIREMENT FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTABLE TO:		
INVESTMENT INCOME (LOSS)		
Interest and Dividends	\$ 329,881	278,437
Net Appreciation (Depreciation) in Fair Value of Investments	1,810,053	1,593,621
Less: Investment Management, Advisory, and Custodial Fees	(48,138)	(53,149)
Net Investment Income (Loss)	2,091,796	1,818,909
EMPLOYER CONTRIBUTIONS	574,098	594,039
BENEFIT PAYMENTS	1,079,899	533,486
ADMINISTRATIVE EXPENSES		
WMC Administrator Fees	11,099	10,500
Service Corp Administrator Fees	3,909	2,613
Milliman Administrator Fees	22,825	22,637
Audit	12,732	20,999
Insurance	3,577	5,596
Legal	2,979	3,909
Postage/Supplies/Printing/Miscellaneous	2,514	(1,261)
Total Administrative Expenses	59,635	64,993
NET INCREASE (DECREASE)	1,526,360	1,814,469
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	13,685,884	11,871,415
End of Year	\$ 15,212,244	13,685,884

BAC #1 SUPPLEMENTAL RETIREMENT FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 AND 2023

NOTE 1 DESCRIPTION OF THE PLAN

The following description of BAC #1 Supplemental Retirement Fund (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established May 1, 1997 between Bricklayers and Allied Craftsmen Local #1 and Insulators Local #49 and Contributing Employers with collective bargaining agreements. The Plan was most recently restated January 1, 2015.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Each month, participating employers contribute to the Plan, on behalf of their eligible employees, a fixed amount per hour of service, as determined by the collective bargaining agreements. The fixed amount per hour of service is based on various categories of participants, as defined in the collective bargaining agreements.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited with the Employer's contribution and an allocation of Plan earnings and fees on a monthly basis. During the years ended December 31, 2024 and 2023, a fee of \$18.25 and \$18.00, respectively, per participant per month was assessed for administrative fees. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants do not direct the investments within their account.

Eligibility

Participants are immediately eligible to participate in the Plan upon the date an Employer first makes a contribution on behalf of the employee as required by the collective bargaining agreements.

Vesting

Participants are immediately vested in contributions plus actual earnings thereon.

Payment of Benefits

Benefits are paid to participants or their beneficiaries upon death, retirement (early or normal) and total and permanent disability before retirement (early or normal) or upon termination of service with an employer in the Plan. Participants may elect to receive either a lump-sum amount equal to the value of their vested interest, annuities, annual installments or partial cash payments as defined in the Plan document upon retirement, termination, death, or disability. Account balances that exceed \$5,000 will receive a joint and survivor annuity if married and a single life annuity if unmarried unless an alternative election is selected. The Plan allows for in-service distributions upon a Participant's attainment of age 59-½ and for hardship purposes, subject to Plan provisions.

BAC #1 SUPPLEMENTAL RETIREMENT FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 AND 2023

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Methods of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S.GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to net assets and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Investments in the money market mutual fund and mutual funds are valued at the daily closing price as reported by the fund. The mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. The funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Investments in common stock are valued at the closing price reported in the active market in which the individual security is traded. Investments in U.S. Treasury obligations, mortgage-backed securities, and corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Collective trust funds are valued based on the NAV of units, as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying assets held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV.

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

Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

BAC #1 SUPPLEMENTAL RETIREMENT FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 AND 2023

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used at December 31, 2024 and 2023.

Payment of Benefits

Benefits are recorded as paid.

Administrative Expenses

Administrative expenses are paid by the Plan.

NOTE 3 RISKS AND UNCERTAINTIES

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

NOTE 4 PLAN TERMINATION

Although the Board of Trustees has not expressed any intent to do so, they have the right to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Board of Trustees may determine.

BAC #1 SUPPLEMENTAL RETIREMENT FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 AND 2023

NOTE 5 FAIR VALUE OF INVESTMENTS

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

December 31, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
Money Market Mutual Fund	\$ 90,848	\$ -	\$ -	\$ 90,848
U.S. Treasury Obligations	-	1,253,309	-	1,253,309
Mutual Funds	3,741,735	-	-	3,741,735
Mortgage-Backed Securities	-	83,024	-	83,024
Corporate Bonds	-	2,704,140	-	2,704,140
Common Stock	6,373,135	-	-	6,373,135
Total Assets in the Fair Value Hierarchy	<u>\$ 10,205,718</u>	<u>\$ 4,040,473</u>	<u>\$ -</u>	<u>\$ 14,246,191</u>
Investments Measured at NAV as a Practical Expedient				812,217
Investments at Fair Value				<u>\$ 15,058,408</u>

December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
Money Market Mutual Fund	\$ 190,793	\$ -	\$ -	\$ 190,793
U.S. Treasury Obligations	-	1,157,566	-	1,157,566
Mutual Funds	2,762,184	-	-	2,762,184
Mortgage-Backed Securities	-	84,943	-	84,943
Corporate Bonds	-	2,486,690	-	2,486,690
Common Stock	6,032,877	-	-	6,032,877
Total Assets in the Fair Value Hierarchy	<u>\$ 8,985,854</u>	<u>\$ 3,729,199</u>	<u>\$ -</u>	<u>\$ 12,715,053</u>
Investments Measured at NAV as a Practical Expedient				809,137
Investments at Fair Value				<u>\$ 13,524,190</u>

**BAC #1 SUPPLEMENTAL RETIREMENT FUND
NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 AND 2023

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent):

<u>December 31, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Real Estate Collective Trust Fund	\$ 812,217	n/a	Quarterly	60 Days, One Year Prior to Withdrawal
 <u>December 31, 2023</u>				
Real Estate Collective Trust Fund	\$ 809,137	n/a	Quarterly	60 Days, One Year Prior to Withdrawal

Real Estate Collective Trust Fund is invested in commercial real estate, real estate loans, and other properties with the objective of generative competitive risk-adjusted returns, long-term capital appreciation, or both.

NOTE 6 TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated August 12, 2015 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the Board of Trustees believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

BAC #1 SUPPLEMENTAL RETIREMENT FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 AND 2023

NOTE 7 PARTY-IN-INTEREST TRANSACTIONS

The Plan's checking accounts are maintained at North Shore Bank of Commerce, a custodian. North Shore Investments & Trust is a division of North Shore Bank of Commerce. Therefore, these transactions qualify as party-in-interest.

NOTE 8 CONCENTRATION

During the years ended December 31, 2024 and 2023, there were three and four employers, respectively, that individually represented more than 10% of total employer contributions.

NOTE 9 SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 01, 2025, the date on which the financial statements were available to be issued.

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
Plan 001
EIN 41-1868381
December 31, 2024

Sales	(a), (b) Identity of Party and Description of Asset	Number of Shares	(c), (d) Market Value and Sales Proceeds	(g) Original	(i) Gain/(Loss)
	Goldman Sachs Financial Square Government Fund	1,889,562	\$ N/A	\$ 1,889,562	N/A
	SHS Vanguard Extended Market Index Admiral	10,851	1,338,870	1,369,716	(30,846)
 Purchases					
	Goldman Sachs Financial Square Government Fund	1,789,617	\$ N/A	\$ 1,789,617	N/A
	SHS Fidelity Concord Total Market Index Fund	9,886	N/A	1,357,576	N/A

* Identifies a Party in Interest

BAC #1 SUPPLEMENTAL RETIREMENT FUND
FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 41-1868381; PLAN NUMBER: 001
December 31, 2024

(a)	(b) Identity of Issue	(c) Description	Shares	(d) Cost	(e) Current Value
	Eaton Vance Parametric Volatility Risk Premum Defense Fund	Mutual Fund	44,137	617,691 \$	680,592
	Fidelity Concord Total Market Index Fund	Mutual Fund	9,886	1,357,576	1,594,257
	Vanguard INTL Stock Index Admiral	Mutual Fund	46,289	1,294,473	1,466,886
	Total Mutual Fund				3,741,735
	Abbott Labs	Common Stock	1,200	36,289	135,732
	Alliant Energy Corp	Common Stock	1,500	84,870	88,710
	Alphabet Inc	Common Stock	1,800	70,716	342,792
	Amazon Inc	Common Stock	2,000	336,491	438,780
	American Express Co	Common Stock	600	49,521	178,074
	Apple Inc	Common Stock	1,000	189,786	250,420
	Auto Data Processing Inc	Common Stock	300	66,275	87,819
	Badger Meter Inc	Common Stock	375	7,013	79,545
	Bio-Techne Corp	Common Stock	1,200	16,056	86,436
	Caseys General Stores Inc	Common Stock	200	60,189	79,246
	Walt Disney Co	Common Stock	250	16,198	27,838
	Donaldson Inc	Common Stock	500	1,040	33,675
	Ecolab Inc	Common Stock	600	32,568	140,592
	Entegris Inc	Common Stock	500	60,092	49,530
	Meta Platforms Inc	Common Stock	300	125,886	175,653
	Fastenal Co	Common Stock	2,100	26,797	151,011
	Fiserv Inc	Common Stock	1,500	17,826	308,130
	Fuller H B Co	Common Stock	800	13,953	53,984
	Generac Hldgs Inc	Common Stock	550	25,406	85,278
	Gentherm Inc	Common Stock	400	23,466	15,970
	Graco Inc	Common Stock	2,400	14,574	202,296
	Home Depot Co	Common Stock	200	8,307	77,798
	Hormel Foods Corp	Common Stock	1,700	37,480	53,329
	JP Morgan Chase & Co	Common Stock	300	49,387	71,913
	Johnson & Johnson	Common Stock	600	44,674	86,772
	Lilly Eli & Co	Common Stock	410	21,480	316,520
	Littlefuse Inc	Common Stock	400	73,281	94,260
	Microsoft Corp	Common Stock	1,050	136,326	442,575
	Motorola Solutions Inc	Common Stock	450	65,647	208,004
	Nvidia Corp	Common Stock	4,200	17,719	564,018
	Palo Alto Networks Inc	Common Stock	300	39,047	54,588
	Principal Finl Group	Common Stock	300	10,445	23,223
	Qualcomm Inc	Common Stock	500	31,266	76,810
	Rockwell Automation Inc	Common Stock	200	54,971	57,158
	Salesforce Inc	Common Stock	400	117,968	133,732
	Sherwin Williams Co	Common Stock	300	48,297	101,979
	Sysco Corp	Common Stock	600	36,731	45,876
	Target Corp	Common Stock	300	13,895	40,554
	Tennant Co	Common Stock	300	21,309	24,459
	Toro Co	Common Stock	1,100	26,241	88,110
	United Health Group Inc	Common Stock	550	62,591	278,223
	Visa Inc	Common Stock	700	94,066	221,228
	WEC Energy Group	Common Stock	500	50,446	47,020
	Wells Fargo Bank NA	Common Stock	1,200	44,961	84,288
	Xcel Energy Inc	Common Stock	400	18,124	27,008
	Medtronic PLC	Common Stock	500	39,248	39,940
	Nvent Electric PLC	Common Stock	1,500	26,638	102,240
	Total Common Stock				6,373,135

BAC #1 SUPPLEMENTAL RETIREMENT FUND
FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
E.I.N. 41-1868381; PLAN NUMBER: 001
December 31, 2024

(a)	(b)	(c)	(d)	(e)	
	Identity of Issue	Description	Shares	Cost	Current Value
	Assurant Inc SNR PIDI NTS; 3.7% 2/22/2030	Corporate Bond	75,000	78,920	69,803
	Bank America FDG Corp FXD-FRN; 4.948% 7/22/2028	Corporate Bond	50,000	50,407	50,105
	Bank of New York Mellon Corp FXD-FRN PERP USD; 3.75% 1	Corporate Bond	100,000	100,000	94,508
	Black Hills Corp SNR NTS; 6.15% 5/15/2034	Corporate Bond	50,000	50,311	51,969
	Cabot Corp SNR PIDI NTS; 4% 7/1/2029	Corporate Bond	100,000	101,325	95,554
	Cardinal Health Inc SNR PIDI NTS; 3.41% 6/15/2027	Corporate Bond	100,000	99,525	96,919
	Cinn Finl SNR NTS; 6.125% 11/1/2034	Corporate Bond	100,000	104,848	103,865
	Eastman Chemical Co; 5.625% 2/20/2034	Corporate Bond	75,000	75,603	74,980
	Equifax Inc; 7% 7/1/2037	Corporate Bond	50,000	56,318	54,489
	Fedex Corp SNR PIDI NTS; 4.1% 4/15/2043	Corporate Bond	100,000	99,260	79,395
	Fedex Corp SNR PIDI NTS; 4.25% 5/15/2030	Corporate Bond	50,000	49,879	48,431
	Fortune Brands Innovations Inc SNR PIDI NTS; 3.25% 9/15/2029	Corporate Bond	100,000	99,913	92,455
	HP Inc SNR PIDI NTS; 3.4% 6/17/2030	Corporate Bond	100,000	103,272	91,645
	Interstate PWR & LT CO; 4.7% 10/15/2043	Corporate Bond	50,000	42,145	42,839
	JP Morgan Chase & Co FXD-FRN; 3.65% 12/31/2026	Corporate Bond	150,000	149,925	145,514
	Kennametal Inc SNR PIDI; 4.625% 6/15/2028	Corporate Bond	150,000	162,960	148,037
	Kinder Morgan Inc DEL SNR; 5.3% 12/1/2034	Corporate Bond	50,000	60,270	48,699
	Lear Corp SNR PIDI NTS; 3.5% 5/30/2030	Corporate Bond	100,000	101,934	91,250
	Mohawk Ind Inc SNR PIDI; 3.625% 5/15/2030	Corporate Bond	100,000	100,641	92,355
	Morgan Stanley; 3.875% 1/27/2026	Corporate Bond	100,000	101,676	99,226
	Old Rep Intl Corp SNR NTS; 5.75% 3/28/2034	Corporate Bond	50,000	50,173	50,057
	PNC FINL Corp FXD-FRN PERP USD; 3.4%	Corporate Bond	100,000	100,225	93,859
	Public SVC Co Colorado; 6.5% 8/1/2038	Corporate Bond	50,000	54,854	54,044
	Science Applications; 5.5% 7/1/2033	Corporate Bond	50,000	50,361	49,181
	Sherwin Williams Co SNR PIDI NTS; 4.4% 2/1/2045	Corporate Bond	115,000	120,886	93,191
	US Bancorp FXD-FRN Tier 1 PERP; 3.7% 12/31/2049	Corporate Bond	100,000	100,225	94,575
	Union Pacific Corp SNR NTS; 4.25% 4/15/2043	Corporate Bond	100,000	83,612	82,222
	Verizon Communications Inc BBB+; 4.4% 11/1/2034	Corporate Bond	100,000	101,138	92,647
	Wintrust Finl Corp SUB PIDI NTS; 4.85% 6/6/2029	Corporate Bond	100,000	108,527	95,118
	Schwab Charles Corp FRN Sub Perpetual Convertible 4%	Corporate Bond	200,000	200,531	172,660
	Albemarle Wodgina Propert LTD; 3.45% 11/15/2029	Corporate Bond	175,000	183,813	154,548
	Total Corporate Bond				2,704,140

BAC #1 SUPPLEMENTAL RETIREMENT FUND
FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
E.I.N. 41-1868381; PLAN NUMBER: 001
December 31, 2024

(a)	(b)	(c)	(d)	(e)	
	Identity of Issue	Description	Shares	Cost	Current Value
	US Treas Bond BDS; 3.875% 2/15/2043	US Treasury Obligation	100,000	102,245	88,233
	US Treas Bond BDS; 4.375% 12/31/2024	US Treasury Obligation	50,000	49,992	47,046
	US Treasury Notes Tips NTS; 1% 7/31/2028	US Treasury Obligation	100,000	99,839	89,024
	US Treasury Notes Tips; 4.125% 10/31/2027	US Treasury Obligation	50,000	49,662	49,803
	US Treasury Notes Tips NTS; 4% 12/15/2025	US Treasury Obligation	50,000	49,753	49,916
	US Treasury Notes Tips NTS; 3.5% 2/15/2033	US Treasury Obligation	100,000	101,190	93,029
	US Treasury Notes Tips NTS; 4% 2/28/2030	US Treasury Obligation	50,000	49,518	49,075
	US Treasury Notes Tips NTS; 3.75% 5/31/2030	US Treasury Obligation	50,000	49,626	48,395
	US Treasury Notes Tips; 4.125% 6/15/2026	US Treasury Obligation	50,000	49,717	49,914
	US Treasury Notes Tips; 4.75% 7/31/2025	US Treasury Obligation	50,000	49,920	50,138
	US Treasury Notes Tips; 3.875% 8/15/2033	US Treasury Obligation	150,000	141,121	142,754
	US Treasury Notes Tips NTS; 5% 8/31/2025	US Treasury Obligation	50,000	49,854	50,242
	US Treasury Notes Tips NTS; 4.5% 11/15/2033	US Treasury Obligation	150,000	155,945	149,321
	US Treasury Notes Tips NTS; 4.25% 2/28/2031	US Treasury Obligation	50,000	49,930	49,433
	US Treasury Notes Tips; 3.875% 8/15/2034	US Treasury Obligation	75,000	75,902	70,916
	US Treasury Notes Tips NTS; 3.5% 9/30/2026	US Treasury Obligation	100,000	99,059	98,740
	West Bend WIS AA; 2.9% 2/1/2038	US Treasury Obligation	100,000	100,283	77,330
	Total US Treasury Obligation				<u>1,253,309</u>
	AFL-CIO Building Investment Trust Fund	Common Collective Trust	149	940,923	<u>812,217</u>
	Goldman Sachs FINL Square Govt Fund	Money Market Fund	90,848	90,848	<u>90,848</u>
	American Airlines ABS 3.65%	Mortgage Backed Security		89,092	<u>83,024</u>
				\$	<u>15,058,408</u>

* Party-in-interest

BAC #1 SUPPLEMENTAL RETIREMENT FUND
FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 41-1868381; PLAN NUMBER: 001
December 31, 2024

(a)	(b) Identity of Issue	(c) Description	Shares	(d) Cost	(e) Current Value
	Eaton Vance Parametric Volatility Risk Premum Defense Fund	Mutual Fund	44,137	617,691 \$	680,592
	Fidelity Concord Total Market Index Fund	Mutual Fund	9,886	1,357,576	1,594,257
	Vanguard INTL Stock Index Admiral	Mutual Fund	46,289	1,294,473	1,466,886
	Total Mutual Fund				3,741,735
	Abbott Labs	Common Stock	1,200	36,289	135,732
	Alliant Energy Corp	Common Stock	1,500	84,870	88,710
	Alphabet Inc	Common Stock	1,800	70,716	342,792
	Amazon Inc	Common Stock	2,000	336,491	438,780
	American Express Co	Common Stock	600	49,521	178,074
	Apple Inc	Common Stock	1,000	189,786	250,420
	Auto Data Processing Inc	Common Stock	300	66,275	87,819
	Badger Meter Inc	Common Stock	375	7,013	79,545
	Bio-Techne Corp	Common Stock	1,200	16,056	86,436
	Caseys General Stores Inc	Common Stock	200	60,189	79,246
	Walt Disney Co	Common Stock	250	16,198	27,838
	Donaldson Inc	Common Stock	500	1,040	33,675
	Ecolab Inc	Common Stock	600	32,568	140,592
	Entegris Inc	Common Stock	500	60,092	49,530
	Meta Platforms Inc	Common Stock	300	125,886	175,653
	Fastenal Co	Common Stock	2,100	26,797	151,011
	Fiserv Inc	Common Stock	1,500	17,826	308,130
	Fuller H B Co	Common Stock	800	13,953	53,984
	Generac Hldgs Inc	Common Stock	550	25,406	85,278
	Gentherm Inc	Common Stock	400	23,466	15,970
	Graco Inc	Common Stock	2,400	14,574	202,296
	Home Depot Co	Common Stock	200	8,307	77,798
	Hormel Foods Corp	Common Stock	1,700	37,480	53,329
	JP Morgan Chase & Co	Common Stock	300	49,387	71,913
	Johnson & Johnson	Common Stock	600	44,674	86,772
	Lilly Eli & Co	Common Stock	410	21,480	316,520
	Littlefuse Inc	Common Stock	400	73,281	94,260
	Microsoft Corp	Common Stock	1,050	136,326	442,575
	Motorola Solutions Inc	Common Stock	450	65,647	208,004
	Nvidia Corp	Common Stock	4,200	17,719	564,018
	Palo Alto Networks Inc	Common Stock	300	39,047	54,588
	Principal Finl Group	Common Stock	300	10,445	23,223
	Qualcomm Inc	Common Stock	500	31,266	76,810
	Rockwell Automation Inc	Common Stock	200	54,971	57,158
	Salesforce Inc	Common Stock	400	117,968	133,732
	Sherwin Williams Co	Common Stock	300	48,297	101,979
	Sysco Corp	Common Stock	600	36,731	45,876
	Target Corp	Common Stock	300	13,895	40,554
	Tennant Co	Common Stock	300	21,309	24,459
	Toro Co	Common Stock	1,100	26,241	88,110
	United Health Group Inc	Common Stock	550	62,591	278,223
	Visa Inc	Common Stock	700	94,066	221,228
	WEC Energy Group	Common Stock	500	50,446	47,020
	Wells Fargo Bank NA	Common Stock	1,200	44,961	84,288
	Xcel Energy Inc	Common Stock	400	18,124	27,008
	Medtronic PLC	Common Stock	500	39,248	39,940
	Nvent Electric PLC	Common Stock	1,500	26,638	102,240
	Total Common Stock				6,373,135

BAC #1 SUPPLEMENTAL RETIREMENT FUND
FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
E.I.N. 41-1868381; PLAN NUMBER: 001
December 31, 2024

(a)	(b)	(c)	(d)	(e)	
	Identity of Issue	Description	Shares	Cost	Current Value
	Assurant Inc SNR PIDI NTS; 3.7% 2/22/2030	Corporate Bond	75,000	78,920	69,803
	Bank America FDG Corp FXD-FRN; 4.948% 7/22/2028	Corporate Bond	50,000	50,407	50,105
	Bank of New York Mellon Corp FXD-FRN PERP USD; 3.75% 1	Corporate Bond	100,000	100,000	94,508
	Black Hills Corp SNR NTS; 6.15% 5/15/2034	Corporate Bond	50,000	50,311	51,969
	Cabot Corp SNR PIDI NTS; 4% 7/1/2029	Corporate Bond	100,000	101,325	95,554
	Cardinal Health Inc SNR PIDI NTS; 3.41% 6/15/2027	Corporate Bond	100,000	99,525	96,919
	Cinn Finl SNR NTS; 6.125% 11/1/2034	Corporate Bond	100,000	104,848	103,865
	Eastman Chemical Co; 5.625% 2/20/2034	Corporate Bond	75,000	75,603	74,980
	Equifax Inc; 7% 7/1/2037	Corporate Bond	50,000	56,318	54,489
	Fedex Corp SNR PIDI NTS; 4.1% 4/15/2043	Corporate Bond	100,000	99,260	79,395
	Fedex Corp SNR PIDI NTS; 4.25% 5/15/2030	Corporate Bond	50,000	49,879	48,431
	Fortune Brands Innovations Inc SNR PIDI NTS; 3.25% 9/15/2029	Corporate Bond	100,000	99,913	92,455
	HP Inc SNR PIDI NTS; 3.4% 6/17/2030	Corporate Bond	100,000	103,272	91,645
	Interstate PWR & LT CO; 4.7% 10/15/2043	Corporate Bond	50,000	42,145	42,839
	JP Morgan Chase & Co FXD-FRN; 3.65% 12/31/2026	Corporate Bond	150,000	149,925	145,514
	Kennametal Inc SNR PIDI; 4.625% 6/15/2028	Corporate Bond	150,000	162,960	148,037
	Kinder Morgan Inc DEL SNR; 5.3% 12/1/2034	Corporate Bond	50,000	60,270	48,699
	Lear Corp SNR PIDI NTS; 3.5% 5/30/2030	Corporate Bond	100,000	101,934	91,250
	Mohawk Ind Inc SNR PIDI; 3.625% 5/15/2030	Corporate Bond	100,000	100,641	92,355
	Morgan Stanley; 3.875% 1/27/2026	Corporate Bond	100,000	101,676	99,226
	Old Rep Intl Corp SNR NTS; 5.75% 3/28/2034	Corporate Bond	50,000	50,173	50,057
	PNC FINL Corp FXD-FRN PERP USD; 3.4%	Corporate Bond	100,000	100,225	93,859
	Public SVC Co Colorado; 6.5% 8/1/2038	Corporate Bond	50,000	54,854	54,044
	Science Applications; 5.5% 7/1/2033	Corporate Bond	50,000	50,361	49,181
	Sherwin Williams Co SNR PIDI NTS; 4.4% 2/1/2045	Corporate Bond	115,000	120,886	93,191
	US Bancorp FXD-FRN Tier 1 PERP; 3.7% 12/31/2049	Corporate Bond	100,000	100,225	94,575
	Union Pacific Corp SNR NTS; 4.25% 4/15/2043	Corporate Bond	100,000	83,612	82,222
	Verizon Communications Inc BBB+; 4.4% 11/1/2034	Corporate Bond	100,000	101,138	92,647
	Wintrust Finl Corp SUB PIDI NTS; 4.85% 6/6/2029	Corporate Bond	100,000	108,527	95,118
	Schwab Charles Corp FRN Sub Perpetual Convertible 4%	Corporate Bond	200,000	200,531	172,660
	Albemarle Wodgina Propert LTD; 3.45% 11/15/2029	Corporate Bond	175,000	183,813	154,548
	Total Corporate Bond				2,704,140

BAC #1 SUPPLEMENTAL RETIREMENT FUND
FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
E.I.N. 41-1868381; PLAN NUMBER: 001

December 31, 2024

(a)	(b) Identity of Issue	(c) Description	Shares	(d) Cost	(e) Current Value
	US Treas Bond BDS; 3.875% 2/15/2043	US Treasury Obligation	100,000	102,245	88,233
	US Treas Bond BDS; 4.375% 12/31/2024	US Treasury Obligation	50,000	49,992	47,046
	US Treasury Notes Tips NTS; 1% 7/31/2028	US Treasury Obligation	100,000	99,839	89,024
	US Treasury Notes Tips; 4.125% 10/31/2027	US Treasury Obligation	50,000	49,662	49,803
	US Treasury Notes Tips NTS; 4% 12/15/2025	US Treasury Obligation	50,000	49,753	49,916
	US Treasury Notes Tips NTS; 3.5% 2/15/2033	US Treasury Obligation	100,000	101,190	93,029
	US Treasury Notes Tips NTS; 4% 2/28/2030	US Treasury Obligation	50,000	49,518	49,075
	US Treasury Notes Tips NTS; 3.75% 5/31/2030	US Treasury Obligation	50,000	49,626	48,395
	US Treasury Notes Tips; 4.125% 6/15/2026	US Treasury Obligation	50,000	49,717	49,914
	US Treasury Notes Tips; 4.75% 7/31/2025	US Treasury Obligation	50,000	49,920	50,138
	US Treasury Notes Tips; 3.875% 8/15/2033	US Treasury Obligation	150,000	141,121	142,754
	US Treasury Notes Tips NTS; 5% 8/31/2025	US Treasury Obligation	50,000	49,854	50,242
	US Treasury Notes Tips NTS; 4.5% 11/15/2033	US Treasury Obligation	150,000	155,945	149,321
	US Treasury Notes Tips NTS; 4.25% 2/28/2031	US Treasury Obligation	50,000	49,930	49,433
	US Treasury Notes Tips; 3.875% 8/15/2034	US Treasury Obligation	75,000	75,902	70,916
	US Treasury Notes Tips NTS; 3.5% 9/30/2026	US Treasury Obligation	100,000	99,059	98,740
	West Bend WIS AA; 2.9% 2/1/2038	US Treasury Obligation	100,000	100,283	77,330
	Total US Treasury Obligation				<u>1,253,309</u>
	AFL-CIO Building Investment Trust Fund	Common Collective Trust	149	940,923	<u>812,217</u>
	Goldman Sachs FINL Square Govt Fund	Money Market Fund	90,848	90,848	<u>90,848</u>
	American Airlines ABS 3.65%	Mortgage Backed Security		89,092	<u>83,024</u>
				\$	<u>15,058,408</u>

* Party-in-interest

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

Plan 001

EIN 41-1868381

December 31, 2024

	(a), (b) Identity of Party and Description of Asset	(c), (d) Market Value and Sales Proceeds	(g) Original	(i) Gain/(Loss)
Sales				
	Goldman Sachs Financial Square Government Fund	N/A \$	1,889,562 \$	N/A
	SHS Vanguard Extended Market Index Admiral	1,338,870	1,369,716	(30,846)
		1,889,562 \$		
		10,851		
Purchases				
	Goldman Sachs Financial Square Government Fund	N/A \$	1,789,617 \$	N/A
	SHS Fidelity Concord Total Market Index Fund	N/A	1,357,576	N/A
			9,886	

* Identifies a Party in Interest