

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

- A** This return/report is for:
  - a multiemployer plan
  - a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
  - a single-employer plan
  - a DFE (specify) \_\_\_\_\_
- B** This return/report is:
  - the first return/report
  - the final return/report
  - an amended return/report
  - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. . . . . ▶
- D** Check box if filing under:
  - Form 5558
  - automatic extension
  - the DFVC program
  - special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan <u>IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>002</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND TRUSTEES</u>  <u>3660 STUTZ DRIVE, SUITE 101</u> <u>CANFIELD, OH 44406</u>	<b>1c</b> Effective date of plan <u>05/01/1997</u>  <b>2b</b> Employer Identification Number (EIN) <u>31-1516748</u>  <b>2c</b> Plan Sponsor's telephone number <u>330-270-0453</u>  <b>2d</b> Business code (see instructions) <u>238210</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/08/2025	MITCH DOUGLAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	419
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	349
	<b>6a(2)</b>	357
	<b>6b</b>	80
	<b>6c</b>	0
	<b>6d</b>	437
	<b>6e</b>	0
	<b>6f</b>	437
	<b>6g(1)</b>	419
	<b>6g(2)</b>	437
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	69

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

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

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

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

**a Pension Schedules**

- (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 1
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND TRUSTEES</b>	<b>D</b> Employer Identification Number (EIN) <b>31-1516748</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>04-1590850</b>	<b>65935</b>	<b>780803-02</b>	<b>147</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	6431588
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	835359
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ <b>GROUP ANNUITY CONTRACT</b>	
<b>b</b>	Balance at the end of the previous year .....	<b>7b</b> 6685413
<b>c</b>	(1) Contributions deposited during the year .....	<b>7c(1)</b> 178221
	(2) Dividends and credits.....	<b>7c(2)</b>
	(3) Interest credited during the year.....	<b>7c(3)</b> 216267
	(4) Transferred from separate account .....	<b>7c(4)</b> 1016824
	(5) Other (specify below)..... ▶ <b>LOAN REPAYMENTS</b>	<b>7c(5)</b> 40525
	(6) Total additions .....	<b>7c(6)</b> 1451837
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 8137250
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 858833
	(2) Administration charge made by carrier.....	<b>7e(2)</b> 5705
	(3) Transferred to separate account .....	<b>7e(3)</b> 841124
	(4) Other (specify below)..... ▶	<b>7e(4)</b>
(5) Total deductions .....	<b>7e(5)</b> 1705662	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 6431588

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND TRUSTEES</b>	<b>D</b> Employer Identification Number (EIN) <b>31-1516748</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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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)

YURCHYK & DAVIS CPA'S, INC

34-1638235

(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	AUDITOR	8400	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)

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD RD  
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	32451	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)

BENESYS

3660 STUTZ DRIVE, STE 101  
CANFIELD, OH 44406

(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	THIRD PARTY ADMINISTRATOR	7954	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)

FAULKNER, HOFFMAN, & PHILLIPS, LLC

20445 EMERALD PARKWAY DR  
CLEVELAND, OH 44135

(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	ATTORNEY	6341	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)

ANDCO CONSULTING

531 W MORSE BLVD STE 200  
WINTER PARK, FL 32789

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27	INVESTMENT CONSULTANT	5000	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.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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.

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND</u>	<b>B</b> Three-digit plan number (PN) <u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND TRUSTEES</u>	<b>D</b> Employer Identification Number (EIN) <u>31-1516748</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAPITAL GROUP EUROPACIFIC GROWTH SA</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>CAPITAL GROUP</u>		
<b>c</b> EIN-PN <u>06-1050034-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>835359</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAPITAL GROUP 2055 TARGET DATE RET</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>06-1050034-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>703550</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAPITAL GROUP 2040 TARGET DATE RET</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>06-1050034-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1733925</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAPITAL GROUP 2065 TARGET DATE RET</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>06-1050034-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>109626</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAPITAL GROUP 2070 TARGET DATE RET</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>06-1050034-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4471</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>METWEST CORE PLUS BOND (IS PLATFORM</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>06-1050034-826</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>600885</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAPITAL GROUP 2030 TARGET DATE RET</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>06-1050034-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>831223</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL GROUP 2060 TARGET DATE RET

**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

<b>c</b> EIN-PN 06-1050034-000	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	235390
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL GROUP 2050 TARGET DATE RET

**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

<b>c</b> EIN-PN 06-1050034-000	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	699159
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL GROUP 2015 TARGET DATE RET

**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

<b>c</b> EIN-PN 06-1050034-000	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	53922
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL GROUP 2035 TARGET DATE RET

**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

<b>c</b> EIN-PN 06-1050034-000	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	728530
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL GROUP 2020 TARGET DATE RET

**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

<b>c</b> EIN-PN 06-1050034-000	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	570697
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL GROUP 2045 TARGET DATE RET

**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

<b>c</b> EIN-PN 06-1050034-000	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	926227
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL GROUP 2010 TARGET DATE RET

**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

<b>c</b> EIN-PN 06-1050034-000	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	144153
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL GROUP 2025 TARGET DATE RET

**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

<b>c</b> EIN-PN 06-1050034-000	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	878378
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND TRUSTEES</b>	<b>D</b> Employer Identification Number (EIN) <b>31-1516748</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	80958	94570
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	578	52936
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	470220	391451
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		9055495
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	22850170	18794359
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	6685412	6431588
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	30087338	34820399
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		3161
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>		3161
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	30087338	34817238

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	1462679	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1462679
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	41573	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	216267	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		257840
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	1074334	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1074334
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(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)		-55539
(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)		3544955
<b>c</b> Other income .....	2c		78051
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		6362320

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	1407546	
(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)		1407546
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		101008
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	7741	
(3) Recordkeeping fees .....	2i(3)	32451	
(4) IQPA audit fees .....	2i(4)	8400	
(5) Investment advisory and investment management fees .....	2i(5)	5000	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	89	
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)	6341	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)	63844	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		123866
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		1632420

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		4729900
<b>l</b> 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: YURCHYK & DAVIS CPA'S, INC.

(2) EIN: 34-1638235

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

**I.B.E.W. Local Union #306  
401(k) Wage Reduction Retirement Plan**

Report on Audit of Financial Statements  
and Supplementary Information

Years Ended December 31, 2024 and 2023

Yurchyk & Davis  
Certified Public Accounts, Inc.  
3701 Boardman-Canfield Road, Suite 2  
Canfield, OH 44406  
Telephone: (330) 533-5000

**I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Plan**

Financial Statements and Supplementary Information

For the years ended December 31, 2024 and 2023

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## **Independent Auditor's Report**

To the Board of Trustees of  
I.B.E.W. Local Union #306  
401(k) Wage Reduction Retirement Plan

### **Opinion**

We have audited the accompanying financial statements of I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits (modified cash basis) of I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits (modified cash basis) for the years then ended, in accordance with the modified cash basis of accounting as described in Note B.

### **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 I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting, 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 I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in 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 I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement 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 I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

#### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses (modified cash basis) as of December 31, 2024 and 2023 are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules of assets held for investment and reportable transactions as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

A handwritten signature in cursive script, appearing to read "Yurchyk & Davis".

Yurchyk & Davis CPA's, Inc.  
Canfield, Ohio  
July 21, 2025

**I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Fund**

Statements of Net Assets Available for Benefits (Modified Cash Basis)

December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Investments, at Fair Value:		
Mutual Funds	\$ 18,794,359	\$ 22,850,170
Variable Annuities	9,055,495	-
Subtotal of Investments, at Fair Value	<u>27,849,854</u>	<u>22,850,170</u>
Investments, at Contract Value:		
Fully Benefit-Responsive Investment Contract	<u>6,431,588</u>	<u>6,685,412</u>
Subtotal of Investments, at Contract Value	<u>6,431,588</u>	<u>6,685,412</u>
Total Investments	34,281,442	29,535,582
Receivables:		
Notes Receivable from Participants	700,278	678,039
Pension Annuity Plan	52,358	-
Other	578	578
Total Accounts Receivable	<u>753,214</u>	<u>678,617</u>
Cash	<u>94,570</u>	<u>80,958</u>
Total Assets	35,129,226	30,295,157
<b>LIABILITIES AND NET ASSETS</b>		
Accounts Payable - Other	<u>3,161</u>	<u>-</u>
Total Liabilities	<u>3,161</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 35,126,065</u>	<u>\$ 30,295,157</u>

The accompanying notes are an integral part of these statements.

## I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Plan

### Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)

For the Years Ended December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
Additions to Net Assets:		
Investment Income:		
Dividend Income	\$ 1,290,601	\$ 1,132,482
Net Appreciation in Fair Value of Investments	3,489,416	3,500,052
Total Investment Income	<u>4,780,017</u>	<u>4,632,534</u>
Contributions:		
Participant Salary Reduction	1,462,679	1,353,885
Total Contributions	<u>1,462,679</u>	<u>1,353,885</u>
Other Income:		
Interest Income from Participant Loans	41,573	61,711
Administrative Rebate Income	12,353	36,999
Participant Administrative Service Fee Income	58,656	7,874
Other	7,042	174
Total Other Income	<u>119,624</u>	<u>106,758</u>
Total Additions	6,362,320	6,093,177
Deductions from Net Assets:		
Benefits Paid:		
Directly to Participants	1,407,546	2,515,068
Administrative Service Fees	58,656	7,874
Total Benefits Paid	<u>1,466,202</u>	<u>2,522,942</u>
Administrative Expenses	<u>65,210</u>	<u>60,246</u>
Total Deductions	<u>1,531,412</u>	<u>2,583,188</u>
Net Increase	4,830,908	3,509,989
Net Assets Available for Benefits, Beginning of Year	<u>30,295,157</u>	<u>26,785,168</u>
Net Assets Available for Benefits, End of Year	<u>\$ 35,126,065</u>	<u>\$ 30,295,157</u>

The accompanying notes are an integral part of these statements.

**I.B.E.W. Local Union #306  
401(k) Wage Reduction Retirement Plan**

Notes to Financial Statements

December 31, 2024 and 2023

**NOTE A – PLAN DESCRIPTION**

The following description of the I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Plan is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

1. **General** – The I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Plan is a multi-employer qualified compensation deferral plan. All employees who are represented by I.B.E.W. Local Union #306 for the purposes of collective bargaining are covered by the Plan. It is subject to the provisions of Employee Retirement Income Security Act of 1974 (ERISA).
2. **Contributions** – The Plan is funded by employee elective monthly contributions withheld and submitted by their employers for hours worked on behalf of each employee covered under the collective bargaining agreement. The amount of contribution paid by the employee is pursuant to the Participant's Compensation Deferral Agreement.
3. **Participant Accounts and Vesting** – The Plan provides for self-directed individual participant accounts. Each participant's account is credited with (a) contributions made on their behalf, and (b) an allocation of plan earnings net of administrative expenses. Allocations of plan earnings are based on account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants can elect to invest their funds in a variety of different investment options. Participants are immediately vested in all contributions and earnings allocations credited to their accounts.
4. **Participant Loans** – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.50%, which are commensurate with local prevailing rates.
5. **Death and Disability Benefits** – If an active participant dies prior to normal or early retirement age, the full value of the participant's account is paid to the participant's beneficiary. Active participants who become totally disabled are entitled to a full distribution of their accounts.
6. **Payment of Benefits** – Participants are entitled to retire with a full distribution of the value of their accounts at normal retirement age (65). The Plan permits early retirement distributions. Participants may elect to receive their account balances in the form of a joint and survivor annuity. In addition, participants may elect to receive the value of their account as a lump-sum distribution upon retirement or termination, or they may elect to receive a fixed monthly amount in equal installments or in variable installments until the account is exhausted.
7. **Automatic Enrollment** – In the absence of an affirmative election by an employee who becomes a member of IBEW Local 306 on or after January 1, 2014, 3% of the employee's compensation will be withheld from the employee's pay and will be contributed to the Plan as a default election of deferral.

**I.B.E.W. Local Union #306**  
**401(k) Wage Reduction Retirement Plan**

Notes to Financial Statements

December 31, 2024 and 2023

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

1. **Basis of Accounting** – The Plan prepares its financial statements on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The Plan recognizes revenue and the related assets when received and expenses when paid. Under the requirements of accounting principles generally accepted in the United States of America, revenue and the related assets are to be recognized when earned and expenses are to be recognized when incurred.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

2. **Use of Estimates** – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.
3. **Investment Valuation and Income Recognition** – Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract 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. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors, and custodians. See Note D for discussion of fair value measurements.

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.

4. **Payment of Benefits** – Benefits are recorded when paid.
5. **Administrative Expenses** – The Plan's expenses are paid by the Plan as provided by the plan document. Expenses incurred in connection with the general administration of the Plan and investment related expenses that are paid by the Plan are recorded as deductions in the statement of changes in net assets available for benefits.
6. **Subsequent Events** – The Plan has evaluated subsequent events through July 21, 2025, the date the financial statements were available to be issued.

**I.B.E.W. Local Union #306**  
**401(k) Wage Reduction Retirement Plan**

Notes to Financial Statements

December 31, 2024 and 2023

**NOTE C – FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

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

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets in active markets;
- Quoted prices for identical assets in inactive markets
- Inputs other than quoted prices that are observable for the asset;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset.

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

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

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, 2024 and 2023.

*Mutual Funds* – Valued at the daily closing price reported by the Fund. The funds are open-ended and are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. These funds are deemed to be actively traded.

*Variable Annuities* – Valued using pricing models maximizing the use of observable inputs for similar securities.

*Fully Benefit-Responsive Investment Contract* – Valued by multiplying the number of shares owned by the separate account's unit value.

**I.B.E.W. Local Union #306  
401(k) Wage Reduction Retirement Plan**

Notes to Financial Statements

December 31, 2024 and 2023

**NOTE C – FAIR VALUE MEASUREMENTS - CONTINUED**

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Total
Mutual Funds	\$ 18,794,359	\$ -	\$ 18,794,359
Variable Annuities	-	9,055,495	9,055,495
Fully Benefit-Responsive Investment Contract	-	6,431,588	6,431,588
Total assets in the fair Value hierarchy	18,794,359	15,487,083	34,281,442
Investments measured at NAV	-	-	-
Total Investments, at Fair Value	\$ 18,794,359	\$ 15,487,083	\$ 34,281,442

Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Total
Mutual Funds	\$ 22,850,170	\$ -	\$ 22,850,170
Fully Benefit-Responsive Investment Contract	-	6,685,412	6,685,412
Total assets in the fair Value hierarchy	22,850,170	6,685,412	29,535,582
Investments measured at NAV	-	-	-
Total Investments, at Fair Value	\$ 22,850,170	\$ 6,685,412	\$ 29,535,582

**NOTE D – GUARANTEED INVESTMENT CONTRACT WITH INSURANCE COMPANY**

**General Information**

MassMutual SAGIC (managed by Great West Investments) is a market value separate account investment option with a general investment account guarantee that provides a stated rate of return and insulates plan participant activity from daily fluctuations in the market. Under the terms of the SAGIC group annuity contract, participants may direct plan-permitted withdrawal and/or transfer transactions of all or a portion of their balance in the SAGIC investment option at Contract Value. Contract Value represents contributions plus credited interest less participant withdrawals and fees. Contract Value is also often referred to as 'Book Value'.

**I.B.E.W. Local Union #306  
401(k) Wage Reduction Retirement Plan**

Notes to Financial Statements

December 31, 2024 and 2023

**NOTE D – GUARANTEED INVESTMENT CONTRACT WITH INSURANCE COMPANY  
CONTINUED**

The fair value presented below represents the liquidation value of the contract, equal to the market value of the assets in the separate account. Great West considers the SAGIC to be fully benefit responsive not withstanding the liquidation value events under the contract that limit the ability of the Plan to transact at Contract Value.

	2024	2023
Total assets in the SAGIC investment option at fair value	\$ 6,322,576	\$ 6,275,747
Adjustments from fair value to contract value for fully-benefit-responsive-investment contracts	109,012	409,665
Total assets in the SAGIC investment option at contract value	\$ 6,431,588	\$ 6,685,412

**Interest Crediting Rates**

	2024	2023
Average yield earned by the plan & average interest rate credited to participants	3.45%	3.95%

The average yield earned is calculated by dividing the annual interest credited to the Plan during the plan year by the average annual fair value (applicable for those plans that have been in-force for more than one year). The average interest rate credited to participants is calculated by dividing the annual interest credited to the participants during the plan year by the average annual fair value (applicable for those plans that have been in-force for more than one year). The average yield earned by the Plan and the average interest rate credited to participants is the same, therefore, no adjustment is needed.

**NOTE E – ROTH DEFERRAL ELECTION**

As of January 1, 2010, participants have the option of a deferred election to a Roth Elective Deferral that is being made in lieu of all or a portion of the pre-tax Elective Deferral the participant is otherwise eligible to make under the Plan. The Roth Elective Deferral contributions and earnings may be utilized in the calculation of the maximum amount available for a loan; however, Roth Elective Deferral contributions and earnings are not included as a source for a loan.

**I.B.E.W. Local Union #306**  
**401(k) Wage Reduction Retirement Plan**

Notes to Financial Statements

December 31, 2024 and 2023

**NOTE F – RELATED PARTY TRANSACTIONS**

Certain plan investments are shares of funds managed by Empower Retirement, the Plan's custodian for the period January 1, 2023 to December 31, 2024. Transactions within these funds qualify as party-in-interest transactions. As described in Note B, the Plan paid expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

**NOTE G – INCOME TAX STATUS**

The IRS has determined and informed the Plan by a letter dated July 17, 2015, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although, the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated, in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified, and exempt.

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 if the Plan has taken an 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.

**NOTE H – PLAN TERMINATION**

Although it has not expressed any intent to do so, the Trustees have the right under the Plan to discontinue the operations of the Plan at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will remain fully vested and the full value of their accounts will be distributed to them. Since the Plan is a defined contribution plan, it is not covered by plan termination insurance under Title IV of the Employee Retirement Income Security Act of 1974 (ERISA).

**NOTE I – 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 change could materially affect the amounts reported in the statement of net assets available for benefits.

**I.B.E.W. Local Union #306**  
**401(k) Wage Reduction Retirement Plan**

Notes to Financial Statements

December 31, 2024 and 2023

**NOTE J – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Form 5500:

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per Audited Financial Statements	\$ 35,126,065	\$ 30,295,157
Participant Loans Deemed Distributed for Tax Purposes Under Internal Revenue Code Section 72(p)	<u>(308,827)</u>	<u>(207,819)</u>
Net Assets Available for Benefits per Form 5500	<u>\$ 34,817,238</u>	<u>\$ 30,087,338</u>

**I.B.E.W. Local Union #306 401(k)  
Wage Reduction Retirement Plan**

Supplementary Information

Schedule of Administrative Expenses (Modified Cash Basis)  
Schedule of Assets Held for Investment  
Schedule of Reportable Transactions

**I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Plan**

**Schedule of Administrative Expenses (Modified Cash Basis)**

For the Years Ended December 31, 2024 and 2023

	2024	2023
Recordkeeping Fees	\$ 32,451	\$ 26,026
Contract Administrator	7,741	7,404
Accountant Fees	8,400	7,900
Attorney Fees	6,341	4,092
Consultant Fee	5,000	5,000
Insurance	4,303	3,816
Office Expenses	814	6,007
Miscellaneous Expense	<u>160</u>	<u>1</u>
Total Administrative Expenses	<u>\$ 65,210</u>	<u>\$ 60,246</u>

**I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Plan**

EIN: 31-1516748 PN: 002

Schedule of Assets Held at End of Year

(Schedule H; Line 4i)

December 31, 2024

Number of Shares	Description	Cost	Market Value
<b>Mutual Funds</b>			
79,779	Janus Henderson Forty N (JFRNX)	\$ 3,974,230	\$ 4,570,537
26	Mass Mutual Total Return Bond R5 (MSPSX)	218	214
31,668	Putnam Large Cap Value R6 (PEQSX)	1,001,260	1,092,236
19,622	T Rowe Price Small Cap Stock I (OTIIX)	1,114,292	1,103,322
16,607	Vanguard Growth Index Institutional (VIGIX)	2,199,056	3,507,808
11,118	Vanguard Institutional Index Instl (VINIX)	3,813,126	5,324,320
2,157	Vanguard Mid Cap Index Fund Adm (VIMAX)	559,206	704,980
11,317	Vanguard Total Bond Market Index Adm (VBTLX)	107,580	107,289
2,362	Vanguard Total Intl Stock Index Adm (VTIAX)	75,974	74,866
50,193	Victory Sycamore Established Value R6 (VEVRX)	2,315,450	2,308,378
409	Holding Account (U)	409	409
	Total Mutual Funds	\$ 15,160,801	\$ 18,794,359
<b>Variable Annuities</b>			
10,575	Capital Group 2010 Target Date Ret SA (CAP10R)	\$ 146,634	\$ 144,153
3,869	Capital Group 2015 Target Date Ret SA (CAP15R)	54,875	53,922
4,098	Capital Group 2020 Target Date Ret SA (CAP20R)	581,363	570,697
59,460	Capital Group 2025 Target Date Ret SA (CAP25R)	890,594	878,378
53,401	Capital Group 2030 Target Date Ret SA (CAP30R)	845,934	831,223
43,229	Capital Group 2035 Target Date Ret SA (CAP35R)	740,884	728,530
98,014	Capital Group 2040 Target Date Ret SA (CAP40R)	1,763,069	1,733,925
51,743	Capital Group 2045 Target Date Ret SA (CAP45R)	942,336	926,227
38,908	Capital Group 2050 Target Date Ret SA (CAP50R)	710,828	699,159
39,191	Capital Group 2055 Target Date Ret SA (CAP55R)	715,054	703,550
13,115	Capital Group 2060 Target Date Ret SA (CAP60R)	239,191	235,390
6,358	Capital Group 2065 Target Date Ret SA (CAP65R)	111,298	109,626
445	Capital Group 2070 Target Date Ret SA (CAP70R)	6,073	4,471
75,490	Capital Group Europacific Growth SA (S6036R)	853,413	835,359
52,494	MetWest Core Plus Bond (S6065R)	589,193	600,885
	Total Variable Annuities	\$ 9,190,739	\$ 9,055,495
<b>Fully Benefit-Responsive Investment Contract</b>			
	* SAGIC Diversified Bond II (SGVTQ0)	\$ 5,998,109	\$ 6,431,588
	<b>TOTAL</b>	\$ 30,349,649	\$ 34,281,442

\* Indicates a party-in-interest to the Plan

I.B.E.W. Local Union #306 401(k) Wage Reduction Retirement Fund

EIN: 31-1516748 PN: 002

Schedule of Reportable Transactions  
(Schedule H, 4j)

December 31, 2024

(a) Identity of party involved (b) Description of security	(c) Purchase Price	(d) Selling Price	(f) Exp. incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<b>Purchases</b>						
American Funds 2040 Target Date Retire R6	\$ 1,516,286	\$ -	\$ -	\$ 1,516,286	\$ 1,516,286	\$ -
Capital Group 2040 Target Date Ret SA	1,766,777	-	-	1,766,777	1,766,777	-
Victory Sycamore Established Value R6	2,505,463	-	-	2,505,463	2,505,463	-
Janus Henderson Forty N	4,651,290	-	-	4,651,290	4,651,290	-
<b>Sales</b>						
American Funds 2040 Target Date Retire R6	-	1,787,661	-	1,516,286	1,787,661	271,375
Victory Sycamore Established Value I	-	2,072,131	-	2,120,296	2,072,131	(48,165)
Janus Henderson Forty T	-	3,755,277	-	3,147,262	3,755,277	608,015
SAGIC Diversified Bond II	-	1,705,661	-	1,705,661	1,705,661	-
	\$ 10,439,816	\$ 9,320,730	\$ -	\$ 18,929,321	\$ 19,760,546	\$ 831,225

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning and ending

- 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] [ ] the DFVC program D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] special 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

Table with 2 columns: Plan Information (1a-2d) and Identification Information (1b-2d). 1a Name of plan: IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND. 1b Three-digit plan number (PN): 002. 1c Effective date of plan: 05/01/1997. 2a Plan sponsor's name: IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION RETIREMENT FUND TRUSTEES. 2b Employer Identification Number (EIN): 31-1516748. 2c Plan Sponsor's telephone number: 330-270-0453. 2d Business code: 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.

Signature table with 3 rows: 1. Signature of plan administrator: H Mitchell Douglas Jr, Date: 9/3/2025, Name: Mitch Douglas. 2. Signature of employer/plan sponsor: [Signature], Date: 9/3/2025, Name: John Kellamis. 3. Signature of DFE: [Blank], Date: [Blank], Name: [Blank].

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

Form 5500 (2024)

3a Plan administrator's name and address  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

5 419

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)	349
6a(2)	357
6b	80
6c	0
6d	437
6e	0
6f	437
6g(1)	419
6g(2)	437
6h	
7	69

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)

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

2G 2J 2E 2F 2T

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)

- (1)  Insurance
- (2)  Code section 412(e)(3) insurance contracts
- (3)  Trust
- (4)  General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1)  Insurance
- (2)  Code section 412(e)(3) insurance contracts
- (3)  Trust
- (4)  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 1
- (4)  C (Service Provider Information)
- (5)  D (DFE/Participating Plan Information)
- (6)  G (Financial Transaction Schedules)

31-1516748

**Federal Statements**

FYE: 12/31/2024

**IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION**

**Plan: 002**

**Plan transactions in excess of 5% of plan assets**

<u>Name</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
AMER FUNDS 2040 TGT DT RET		\$ 1516286	\$	\$	\$	\$ 1516286	\$ 1516286	\$
CAP GRP 2040 TGT DT RET		1766777				1766777	1766777	
VICTORY SYCAMORE EST VAL		2505463				2505463	2505463	
JANUS HENDERSON FORTY		4651290				4651290	4651290	
AMER FUNDS 2040 TGT DT RET			1787661			1516286	1787661	271,375
VICTORY SYCAMORE EST VAL			2072131			2120296	2072131	-48,165
JANUS HENDERSON FORTY			3755277			3147262	3755277	608,015
SAGIC DIVERSIFIED BOND II			1705661			1705661	1705661	

**Federal Statements**

FYE: 12/31/2024 **IBEW LOCAL UNION 306 401 (K) WAGE REDUCTION**  
**Plan: 002**

**Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	MUTUAL FUNDS		\$ 15,160,801	\$ 18,794,359
	FULLY BENEFIT RESPON		5,998,109	6,431,588
	VARIABLE ANNUITIES		9,190,739	9,055,495