

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: IBEW LOCAL 1799 PENSION FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1965
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES FOR THE IBEW LOCAL 1799 PENSION FUND
2b Employer Identification Number (EIN): 14-6065199
2c Plan Sponsor's telephone number: 518-584-4100
2d Business code (see instructions): 339900

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	159
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)	52
	6a(2)	0
	6b	53
	6c	60
	6d	113
	6e	7
	6f	120
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	1

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>IBEW LOCAL 1799 PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES FOR THE IBEW LOCAL 1799 PENSION</u>	D Employer Identification Number (EIN) <u>14-6065199</u>	

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

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

b Assets		
(1) Current value of assets	1b(1)	<u>2854581</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>3134327</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>3077680</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	<u>0</u>
(b) Accrued liability under entry age normal method	1c(2)(b)	<u>0</u>
(c) Normal cost under entry age normal method	1c(2)(c)	<u>0</u>
(3) Accrued liability under unit credit cost method	1c(3)	<u>3077680</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>4468619</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>251358</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>311358</u>

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

SIGN HERE		
	Signature of actuary	Date
	<u>ROBERT MARCELLA, EA, FCA</u>	<u>06/05/2025</u>
	Type or print name of actuary	Most recent enrollment number
	<u>BOLTON PARTNERS NORTHEAST, INC.</u>	<u>23-08066</u>
	Firm name	Telephone number (including area code)
	<u>9000 MIDLANTIC DRIVE, SUITE 100 MT. LAUREL, NJ 08054</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2854581
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	58	2554170
(2) For terminated vested participants	50	1190160
(3) For active participants:		
(a) Non-vested benefits		5068
(b) Vested benefits		719221
(c) Total active	52	724289
(4) Total	160	4468619
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	63.88 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/30/2024	259942	0			
			Totals ▶	3(b)	3(c)
				259942	0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	210305

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	101.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j		
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.0 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	60000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

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

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	-59581

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	60000

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	834986	161368
9c(2)	0	0
9c(3)	0	0

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

9d	15496
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e Total charges. Add lines 9a through 9d.....

9e	236864
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Credits to funding standard account:

f Prior year credit balance, if any.....

9f	422547
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g Employer contributions. Total from column (b) of line 3.....

9g	259942
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h Amortization credits as of valuation date.....

	Outstanding balance	
9h	545699	82026

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

9i	44418
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j Full funding limitation (FFL) and credits:

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

9j(1)	754753	
9j(2)	894756	
9j(3)		0

k (1) Waived funding deficiency

9k(1)	0
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(2) Other credits

9k(2)	0
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l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l	808933
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	572069
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	
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o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

9o(1)	0
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(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)	0
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(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

9o(2)(b)	0
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(3) Total as of valuation date.....

9o(3)	0
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10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

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

Yes No

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

A Name of plan IBEW LOCAL 1799 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES FOR THE IBEW LOCAL 1799 PENSION	D Employer Identification Number (EIN) 14-6065199	

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

BLACKROCK ADVISORS LLC

23-2784752

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

STATE STREET GLOBAL ADVISORS

04-1867445

(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)

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(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 27 50 71 72 99 33 49	NONE	31027	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)

UHY ADVISORS

14-1555429

(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?
14 50	NONE	25200	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)

BOLTON PARTNERS NORTHEAST INC.

52-1231144

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	21940	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)

HOLM & O'HARA LLP

13-3591118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	13103	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)

NOVAK FRANCELLA LLC

61-1436956

(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	9000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan IBEW LOCAL 1799 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES FOR THE IBEW LOCAL 1799 PENSION	D Employer Identification Number (EIN) 14-6065199

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8163	534583
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	8460	11386
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	123281	163949
(2) U.S. Government securities	1c(2)	598280	606662
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	359866	349257
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	3315	
(B) Common	1c(4)(B)	1544866	1681195
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	214164	232824
(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	2860395	3579856
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	5000	3116
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	814	
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	5814	3116
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2854581	3576740

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)	49637	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	744888	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		794525
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	62	
(B) U.S. Government securities.....	2b(1)(B)	22159	
(C) Corporate debt instruments.....	2b(1)(C)	15114	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	104	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		37439
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	28062	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4656	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		32718
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1254136	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1246332	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		7804
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	147300	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		32725
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1052511

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	218433	
(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)		218433
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)	25200	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	9000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	31027	
(7) Actuarial fees	2i(7)	21940	
(8) Legal fees	2i(8)	13103	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	11649	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		111919
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		330352

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		722159
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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

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.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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 561654.

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

A Name of plan IBEW LOCAL 1799 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES FOR THE IBEW LOCAL 1799 PENSION	D Employer Identification Number (EIN) 14-6065199	

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): 14-6065199

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	0
----------	----------

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.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer ESPEY MANUFACTURING

b EIN 14-1387171 **c** Dollar amount contributed by employer 49637

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 12 Day 31 Year 2024

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) 0.98
 (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 checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	120
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	1.10
b The corresponding number for the second preceding plan year	15b	1.11

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 _____.

**I.B.E.W. LOCAL 1799
PENSION PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**I.B.E.W. LOCAL 1799
PENSION PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
I.B.E.W. Local 1799 Pension Plan

Opinion

We have audited the financial statements of the I.B.E.W. Local 1799 Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matter - Plan Termination

As described in Note 3, the Plan terminated effective December 31, 2024. The Plan will continue to be administered by the Plan Administrator under the direction of the Trustees.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses and Schedule of Assets Held at End of Year, together referred to as “supplemental information”, are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year is supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan’s 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 GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, 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.

Novak Francella LLC

Killingworth, Connecticut
September 15, 2025

**I.B.E.W. LOCAL 1799
PENSION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

ASSETS	<u>2024</u>	<u>2023</u>
INVESTMENTS - at fair value		
Interest bearing cash and cash equivalents	\$ 163,949	\$ 123,281
U.S. Government and Agency securities	606,662	598,280
Corporate bonds	349,257	359,866
Exchange traded funds	232,824	214,164
Preferred stock	-	3,315
Common stock	1,681,195	1,544,866
Total investments	<u>3,033,887</u>	<u>2,843,772</u>
RECEIVABLES		
Employer contribution	-	8,163
Withdrawal liability contribution	534,583	-
Accrued interest and dividends	8,961	8,460
Total receivables	<u>543,544</u>	<u>16,623</u>
OTHER ASSETS		
Prepaid expenses	<u>2,425</u>	<u>-</u>
Total assets	<u>3,579,856</u>	<u>2,860,395</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	3,116	5,000
Due to broker for securities purchased	-	814
Total liabilities	<u>3,116</u>	<u>5,814</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 3,576,740</u></u>	<u><u>\$ 2,854,581</u></u>

See accompanying notes to financial statements.

**I.B.E.W. LOCAL 1799
PENSION PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 187,829	\$ 296,512
Interest and dividends	70,157	72,133
	257,986	368,645
Less investment expenses	(31,027)	(29,193)
Investment income	226,959	339,452
Employer contributions	49,637	103,906
Withdrawal liability	744,888	-
Total additions	1,021,484	443,358
DEDUCTIONS		
Benefits paid directly to participants	218,433	228,059
Administration expenses	80,892	75,508
Total deductions	299,325	303,567
NET INCREASE	722,159	139,791
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	2,854,581	2,714,790
End of year	\$ 3,576,740	\$ 2,854,581

See accompanying notes to financial statements.

**I.B.E.W. LOCAL 1799
PENSION PLAN**

STATEMENT OF ACCUMULATED PLAN BENEFITS

	<u>December 31, 2023</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Vested benefits	
Participants currently receiving payments	\$ 1,913,699
Deferred vested participants	687,111
Active participants	<u>464,346</u>
	3,065,156
Non-vested benefits	<u>12,524</u>
 Total actuarial present value of accumulated plan benefits	 <u><u>\$ 3,077,680</u></u>

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	<u>Year Ended December 31, 2023</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	 <u>\$ 3,146,652</u>
 INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO	
Interest	212,284
Benefits paid	(228,059)
Plan experience	<u>(53,197)</u>
Net change	<u>(68,972)</u>
 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	 <u><u>\$ 3,077,680</u></u>

See accompanying notes to financial statements.

**I.B.E.W. LOCAL 1799
PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF PLAN

The following brief description of the I.B.E.W. Local 1799 Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the trust agreement and summary plan description and rules and regulations for a more complete description of the plan's provisions.

General - The Plan is a multiemployer collectively bargained defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is maintained pursuant to the Collective Bargaining Agreement which provides for the rate of employer contributions, the type of work and areas of work for which contributions are payable and certain other terms governing contributions. Its purpose is to provide for retirement benefits to eligible participants and beneficiaries of the I.B.E.W. Local 1799 Pension Plan.

Plan amendment - On April 10, 2023, the Board of Trustees voted to amend the plan which changed the required minimum distribution age from 72 to 73 effective January 1, 2023 in accordance with the Secure Act 2.0.

Administration of the Trust - The administration of the trust is the responsibility of the Plan's board of trustees, which comprises union and employer trustees. The investments of the Plan are managed by an investment advisor and Morgan Stanley serves as the custodian of the Plan's investments.

Vesting - Participants generally become fully vested after 5 years of vesting service or 5 years of pension service, as defined by the Plan.

Pension Benefits - The Plan provides for normal retirement benefits upon reaching age 65. The Plan permits early retirement at age 55 with 15 years of pension service or 15 years of vesting service. Death benefits are available to participants who have met certain requirements as specified in the Plan document. The pension benefit amount varies depending on the benefits level achieved when employment is terminated, earned pension credits, retirement age, and certain participant elections.

Monthly benefits under the Plan are based on employees' pension service credits. Active employees are based on a flat rate of \$23 per year of service through June 30, 2011 and \$21 per year of service thereafter. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Pension accruals were frozen on April 1, 2014.

NOTE 1. DESCRIPTION OF PLAN (continued)

Funding Policy - Contributions to the Plan are based on the terms of the collective bargaining agreement. No employee contributions are permitted. Employer contributions are accounted for as exchange transactions. Contributions are based on the number of hours worked multiplied by a rate agreed upon in the collective bargaining agreement. The rate is \$.98 per hour and became effective January 1, 2020. The Plan's actuary has represented that contributions for 2024 and 2023 have met the minimum funding requirements of ERISA.

Contributions from one employer represented 100% of the total contributions.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are recorded at fair value. Fair value is the price that could be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for a 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 (depreciation) appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Employer Contributions Receivable - Employer contributions receivable represents uncollected contributions for covered employment prior to the Plan's fiscal year end.

The allowance for credit losses represents the estimated loss that may be incurred in the collection of employer contributions receivable. There was no allowance established for the years ended December 31, 2024 and 2023.

NOTE 3. PLAN TERMINATION

As a result of collective bargaining between the Union and the one Contributing Employer, the Plan terminated due to a mass withdrawal of all employers on December 31, 2024. The mass withdrawal caused the Employer to incur withdrawal liabilities to the Plan. On April 22, 2025 the Plan notified the Pension Benefit Guaranty Corporation (PBGC) of the occurrence of a mass withdrawal and termination of the Plan.

NOTE 3. PLAN TERMINATION (continued)

In April 2025, the Plan's actuary estimated that the present value of unfunded vested benefits of the Plan was \$534,583, which was calculated based on the PBGC's interest rate and mortality assumptions as outlined under ERISA Section 4044 for plan terminations and mass withdrawals as of December 31, 2024.

The Plan will continue to be operated by the Plan Administrator under the direction of the Trustees. Per the actuarial projections received by the Plan, the Plan is expected to meet all benefit obligations during the 12-month period following plan termination.

NOTE 4. TAX STATUS

The Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and the related trust is exempt from federal income tax under Section 501(a).

The Plan obtained its latest determination letter on March 27, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC.

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 (or asset) if it 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.

NOTE 5. ACCUMULATED PLAN BENEFITS

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

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

Significant assumptions underlying the actuarial computations are as follows:

Mortality:	Healthy: PRI-2012 Amount-Weighted Blue Collar Employee and Healthy Retiree Tables with generational projection using Scale MP-2021.
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NOTE 5. ACCUMULATED PLAN BENEFITS (continued)

Significant assumptions underlying the actuarial computations are as follows:

Mortality (continued):	Disabled: PRI-2012 Amount-Weighted Disabled Retiree Mortality Table with generational projection using Scale MP-2021.
Interest Rate:	7.00% annual compound interest in the future, based on expected earnings from portfolio analysis (3.29% for current liability, 2.55% for prior year).
Disability:	The 1973 Disability Model, Transactions of Society of Actuaries, XXVI, (under a six-month deferment period) in assuming the rate of disability in the future.
Age at Pension:	For Active Participants, earlier of age 63 with 15 years vesting service or age 65 with 5 years of vesting service. Age 65 for terminated vested participants.
Administration Expenses:	\$60,000. For projection purposes, expenses are assumed to increase 2% annually.
Marital Status:	100% of all participants are assumed to be married. Wives are assumed to be three years younger than husbands.
Asset Valuation Method:	The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it cannot be less than 80% nor more than 120% of market value.
Actuarial Funding Method:	The Traditional Unit Credit (accrued benefit) cost method was used to develop the funding requirements.
Normal Cost:	Under the Traditional Unit Credit method, the normal cost is equal to the actuarial present value of benefits accrued during the plan year.

NOTE 5. ACCUMULATED PLAN BENEFITS (continued)

Changes to Prior Year's Valuation - All methods and assumptions remained the same as those used in the prior valuation.

The forgoing actuarial assumptions are based on the assumption that the Plan will continue. Were the Plan to terminate, different actuarial assumption and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The Plan's actuary certified the Plan was in neither endangered status nor critical status for the plan year beginning January 1, 2024.

NOTE 6. PENSION BENEFIT GUARANTY CORPORATION

The Plan is a defined benefit plan and certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions.

However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

If plan benefits have been increased within the five year period before plan termination, the entire amount of the Plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a statutory ceiling on the amount of monthly benefit that PBGC guarantees, which is adjusted periodically.

Whether participants will receive all their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by PBGC.

Subsequent Event - Pursuant to the requirements of ERISA and applicable PBGC regulations, a formal notice of plan termination was submitted to the PBGC on April 22, 2025.

NOTE 7. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risks associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to investment returns and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

NOTE 8. 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 are described as follows:

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value, as well, as the general classification of such assets and liabilities pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Cash and Cash Equivalents: includes an interest bearing cash account and cash investments in money market funds. Cash investments in money market funds are valued under the market approach through the use of quoted market prices in an active market.

Common Stock: is valued at the closing price reported on the New York Stock Exchange (NYSE) and the National Association of Securities Dealer Automated Securities System (NASDAQ).

Corporate Bonds: are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields or similar instruments but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote, if available.

NOTE 8. FAIR VALUE MEASUREMENTS (continued)

U.S. Government and Agency Securities: are valued using pricing models maximizing the use of observable inputs for similar securities.

Exchange Traded Funds: are valued at the net asset value of shares held by the Plan at year end and are classified within level 1 of the valuation hierarchy.

The following table presents assets and liabilities measured at fair value on a recurring basis at December 31, 2024:

	Fair Value Measurements December 31, 2024			
	Total	Level 1	Level 2	Level 3
Interest bearing cash and cash equivalents	\$ 163,949	\$ 163,949	\$ -	\$ -
Common stock	1,681,195	1,681,195	-	-
Corporate bonds	349,257	-	349,257	-
U.S. Government and Agency securities	606,662	-	606,662	-
Exchange traded fund	232,824	232,824	-	-
Totals	<u>\$ 3,033,887</u>	<u>\$ 2,077,968</u>	<u>\$ 955,919</u>	<u>\$ -</u>

The following table presents assets and liabilities measured at fair value on a recurring basis at December 31, 2023:

	Fair Value Measurements December 31, 2023			
	Total	Level 1	Level 2	Level 3
Interest bearing cash and cash equivalents	\$ 123,281	\$ 123,281	\$ -	\$ -
Common stock	1,544,866	1,544,866	-	-
Preferred stock	3,315	3,315	-	-
Corporate bonds	359,866	-	359,866	-
U.S. Government and Agency securities	598,280	-	598,280	-
Exchange traded fund	214,164	214,164	-	-
Totals	<u>\$ 2,843,772</u>	<u>\$ 1,885,626</u>	<u>\$ 958,146</u>	<u>\$ -</u>

NOTE 9. WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multi-Employer Pension Plan Amendments Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provision of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The employer's withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into a settlement agreement with one employer who withdrew from the Plan and who is subject to withdrawal liability assessments.

NOTE 9. WITHDRAWAL LIABILITY (continued)

During the year ended December 31, 2024, the Plan recognized withdrawal liability income of \$744,888.

NOTE 10. RELATED-PARTY AND PARTY- IN- INTEREST TRANSACTIONS

The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

NOTE 11. SUBSEQUENT EVENTS

On April 11, 2025, the Plan's last remaining employer was assessed a final mass withdrawal liability of \$534,583. This amount was determined based on actuarial assumptions in accordance with ERISA Section 4044. The employer satisfied this obligation through a lump-sum payment on May 8, 2025.

Upon receipt of this payment, the Plan Sponsor believes the Plan will have sufficient assets to meet all benefit obligations until they are fully satisfied.

Subsequent events have been evaluated through September 15, 2025, which is the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**I.B.E.W. LOCAL 1799
PENSION PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Contract administrator fees	\$ 25,200	\$ 25,215
Actuarial and consulting	21,940	19,440
Legal	13,103	9,700
Audit	9,000	9,000
PBGC premium	5,920	5,670
Fiduciary liability insurance and bonding	4,990	6,383
Dues & subscriptions	500	-
Office expense	209	-
Bank fees	30	100
	<u> </u>	<u> </u>
Total administrative expenses	<u>\$ 80,892</u>	<u>\$ 75,508</u>

**I.B.E.W. LOCAL 1799
PENSION PLAN**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 14-6065199
Plan No. 001

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>United States Government and Agency securities:</u>						
United States Treasury Bond	Bond	43,000	4.250 %	02/15/24	\$ 41,211	\$ 39,301
United States Treasury Notes	Note	46,000	4.125	07/31/31	46,690	45,102
United States Treasury Notes	Note	54,000	2.875	08/15/28	50,235	51,393
United States Treasury Notes	Note	40,000	3.375	05/15/33	39,246	36,781
United States Treasury Bond	Bond	13,000	4.000	11/15/42	13,543	11,707
United States Treasury Notes	Note	42,000	4.625	09/30/30	42,772	42,413
United States Treasury Bond	Bond	9,000	4.000	11/15/52	8,260	7,852
United States Treasury Notes	Note	66,000	3.500	01/31/30	63,553	63,347
United States Treasury Notes	Note	25,000	3.250	06/30/27	24,250	24,423
Federal National Mtg Assn Pool	Bond	51,000	3.000	08/01/49	51,530	5,831
Federal National Mtg Assn Pool	Bond	39,000	4.500	11/01/52	37,388	32,186
Federal National Mtg Assn Pool	Bond	43,000	5.500	06/01/54	40,452	39,093
Federal National Mtg Assn Pool	Bond	41,000	4.000	07/01/52	40,436	32,293
Federal National Mtg Assn Pool	Bond	50,000	3.500	05/01/52	48,194	37,171
Federal National Mtg Assn Pool	Bond	53,000	2.500	06/01/50	55,234	23,432
Federal National Mtg Assn Pool	Bond	39,000	3.000	03/01/52	39,071	26,867
Federal National Mtg Assn Pool	Bond	48,000	3.000	11/01/49	48,795	10,341
FHLMC 30 Year Gold	Bond	33,000	2.000	02/01/51	33,963	18,530
FHLMC 30 Year Gold	Bond	38,000	5.000	01/01/53	36,338	32,153
FHLMC 30 Year Gold	Bond	55,000	2.500	12/01/50	57,362	26,446
Total United States Government and Agency securities					818,523	606,662
<u>Corporate bonds:</u>						
Ares Capital Corp	Bond	17,000	3.250	07/15/25	16,411	16,835
Asbury Automotive Group Inc	Bond	18,000	4.750	03/01/30	17,077	16,834
Bank of America Corp.	Bond	20,000	4.244	04/24/38	21,096	17,804
Central Garden & Pet Co.	Bond	20,000	4.125	10/15/30	20,200	17,969
Charter Comm Operating Capital	Bond	17,000	5.050	03/30/29	16,678	16,635
Cheniere Energy Partners LP	Bond	19,000	4.500	10/01/29	19,330	18,395
Citigroup INC FXD	Bond	17,000	4.412	03/31/31	16,190	16,341
Comcast Corp.	Bond	15,000	4.700	10/15/48	17,562	12,887
Duke Energy Corp.	Bond	19,000	2.550	06/15/31	19,464	16,244

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate bonds (continued):</u>						
Equinix Inc.	Bond	19,000	3.200 %	11/18/29	\$ 20,553	\$ 17,465
Freeport-McMoran Inc.	Bond	17,000	5.000	09/01/27	16,671	17,020
JP Morgan Chase & Co.	Bond	19,000	3.328	04/22/52	13,758	13,039
Murphy Oil Corp	Bond	18,000	6.000	10/01/32	17,977	17,309
Qorvo Inc.	Bond	18,000	4.375	10/15/29	19,282	16,881
Quanta Services Inc.	Bond	19,000	2.350	01/15/32	18,997	15,739
Service Crop. International	Bond	19,000	5.125	06/01/29	20,472	18,467
Sunoco LP/Finance Corp	Bond	19,000	4.500	05/15/29	17,575	17,852
Sysco Corp.	Bond	21,000	3.300	02/15/50	21,603	14,213
T-Mobile USA Inc.	Bond	20,000	4.750	02/01/28	21,500	19,869
United Rentals North America Inc.	Bond	17,000	4.875	01/15/28	16,603	16,553
Wells Fargo & Co	Bond	17,000	3.350	03/02/33	14,351	14,906
Total corporate bonds					<u>383,350</u>	<u>349,257</u>
<u>Common stock:</u>						
ABB LTD		74			1,321	3,992
Abbott Laboratories		87			9,373	9,944
Abbvie Inc.		68			10,994	12,089
Accenture PLC Ireland CL A		12			3,302	4,216
Adidas AG		23			2,887	2,799
Adobe Inc		9			3,621	4,109
AerCap Holdings N.V.		243			13,041	23,255
AES Corp		140			2,841	1,802
Agree Realty Corp.		92			6,115	6,514
AirBus Se Unsponsored Adr		105			2,926	4,207
AIA Group LTD Spon Adr		129			4,980	3,740
Air Liquide ADR		122			2,845	3,965
Air Prod & Chem Inc.		15			3,240	4,240
Alexandria Real Estate EQ Inc.		7			918	672
Alphabet Inc. CL A		244			16,633	46,336
Alnylam Pharmaceuticals Inc.		11			2,352	2,594
Amadeus IT Group S.A. ADR		51			3,678	3,603
Amazon Com Inc.		175			7,390	38,355
American Express Co.		16			1,305	4,655
American Homes 4 Rent Cl A		154			5,670	5,763
American Tower Corp.		89			11,810	16,313
Americold Realty Trust Inc.		94			2,119	2,016
Ametek Inc New		38			6,743	6,893
Analog Devices Inc.		19			1,867	3,951
Anheuser Busch Inbev SA SPON		58			3,574	2,888
AON PLC Shs. CL-A		10			1,398	3,592
Apple Inc.		289			20,446	72,384
Applovin Corp		31			1,915	9,918
Ares Management Corp CL A		15			2,034	2,573
Argenx Se Adr		5			1,818	3,007
Armstrong World Inds Inc. New		137			6,181	19,362
ASML Holding NV NY Reg		10			10,183	7,230

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Shares/ Type	Interest Principal Rate	Maturity Date			
	<u>Common stock (continued):</u>					
AstraZeneca PLC ADR	146			\$ 11,180	\$ 9,578	
Atlassian Corporation CL A	13			3,168	3,229	
AvalonBay Comm Inc.	5			912	996	
Axalta Coating Systems, LTD.	384			11,428	13,140	
B&M European Value	85			2,390	1,550	
Bank of America Corp.	142			4,271	6,241	
Bank of New York Mellon Corp	17			1,400	1,343	
Becton Dickinson & Co.	9			1,972	1,930	
Beigene LTD	11			1,623	1,963	
Blackrock Inc.	3			1,207	2,865	
Blackstone Inc.	19			2,616	3,284	
Boston Scientific Corp.	57			1,344	5,080	
BP PLC ADS	124			4,388	3,665	
Bristol Myers Squibb Co.	144			7,088	8,134	
Brixmor PPTY Group Inc.	149			4,232	4,148	
Broadcom Inc.	167			23,084	38,747	
Broadridge Fin. Solu. LLC	74			7,383	16,706	
Bruker Corporation	144			11,126	8,441	
Cable One Inc. Com.	14			17,951	4,916	
Camden Property Trust	44			4,394	5,145	
Cannae Hldgs. Inc.	232			10,170	4,608	
Capital One Financial Corp	17			2,287	2,982	
Carlsberg AS	131			2,974	2,510	
Carrier Global Corporation	50			3,061	3,416	
Casella Waste Sys. Inc.	118			9,227	12,486	
Cava Group Inc	20			917	2,293	
CCC Intelligent Solutions HLD	941			11,616	11,038	
Cencora Inc.	6			471	1,264	
Charles Schwab	64			3,220	4,702	
Charter Communications Inc	8			2,229	2,716	
Cheniere Energy Inc.	26			4,175	5,621	
Chevron Corp.	26			4,047	3,782	
Chevron Corp.	31			4,027	4,482	
Chubb Ltd.	7			1,070	1,998	
Churchill Downs Inc.	152			9,568	20,298	
CME Group Inc.	13			2,675	3,042	
CMS Energy Inc	6			1,176	1,420	
CMS Energy CP	21			1,199	1,426	
Coca Cola Co.	34			1,707	2,111	
Comcast Corp. Class A	173			5,994	6,477	
ConocoPhillips	76			5,588	7,525	
Constellation Energy Corp	10			2,704	2,279	
Corning Inc.	44			1,555	2,089	
Credit Acceptance Corp	29			13,187	13,608	
CrowdStrike Hldgs Inc	9			3,220	3,058	
Crown Castle Intl Corp	47			4,461	4,307	
CSX Corp	69			2,274	2,232	

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
	<u>Common stock (continued):</u>					
Cubsmart Com		82			\$ 2,986	\$ 3,513
CVS Health Corp Com.		36			2,407	1,631
Daikin Inds. LTD		149			2,396	1,769
Danaher Corporation		18			4,795	4,206
Danone Sponsored ADR		347			4,514	4,680
DataDog Inc Cl A		20			3,186	2,895
DBS Group Holdings LTD		34			3,804	4,322
Decker Outdoor Corporation		97			985	19,643
Deere & Co.		9			2,210	3,951
Digital Realty Trust Inc.		55			7,857	9,712
DNB ASA ADR		124			2,377	2,477
Dominion Energy Inc.		44			2,617	2,380
Doordash Inc Cl A		15			1,625	2,584
Dover Corp.		19			1,739	3,475
Dynatrace Inc		57			2,640	3,101
Eaton Corp. PLC Shs.		23			5,285	7,408
Element Solutions Inc		374			10,686	9,511
Eli Lilly & Co.		18			1,272	13,867
Engie Spons ADR		292			3,636	4,629
Entegris Inc.		168			6,307	16,642
EOG Resources Inc.		27			1,463	3,308
Epiroc AktieBolag ADR		140			2,866	2,440
Equinix Inc.		21			11,990	20,072
Equity Lifestyle Properties		116			8,159	7,726
Equity Residential		123			7,336	8,826
Essential Properties Realty		73			1,203	2,276
Essilorluxottica ADR		45			5,083	5,539
Extra Space Storage Inc		28			4,071	4,154
Exxon Mobil Corp		27			1,776	2,900
Fair Isaac & Co. Inc.		2			1,598	3,309
Fedex Corp		20			4,993	5,748
First Indust Realty TR Inc.		265			7,564	13,295
Freeport-McMoran		58			2,829	2,216
Fujitsu LTD ADR NEW		252			3,799	4,489
Gallagher Arthur J & Co.		7			561	1,853
Gaming & Leisure PPTY's Inc.		53			2,421	2,554
GE Aerospace New		32			5,237	5,333
GE Vernova Inc		32			6,904	10,397
Genl Dynamics Corp.		13			2,248	3,536
Globant S.A		10			2,413	2,187
Goldman Sachs Grp Inc		3			1,585	1,525
Hanover Insurance Group Inc.		86			10,159	13,295
Hartford Fin Sers GRP Inc.		5			253	496
Healthpeak PPTYS Inc.		339			8,380	6,872
Heico Corp Class A		26			4,604	4,815
Hershey Company		8			1,636	1,392
HighWoods Properties		65			1,444	1,983

(a)	(b)	(c)	(d)	(e)		
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
	<u>Common stock (continued):</u>					
Hilton Worldwide Hldgs Inc		37			\$ 7,665	\$ 9,332
Home Depot Inc		9			2,015	3,523
Honeywell Intl Inc		25			4,999	5,515
Host Hotels & Resorts Inc.		119			1,939	2,085
Hubspot Inc		3			1,722	2,279
Industria De Diseno Textil Ind		225			5,397	5,783
Ingersoll Rand Inc		42			3,858	3,837
Intl Business Machines Corp.		6			734	1,356
Intuitive Surgical Inc.		10			1,404	5,220
Invitation Homes Inc.		186			6,555	5,946
Itochu Corp ADR		26			2,648	2,575
Jack Henry & Assoc. Inc.		79			12,049	13,893
Johnson & Johnson		23			3,003	3,287
JPMorgan Chase & Co		33			6,641	8,005
Keyence Corp		8			3,729	3,344
Kimco Realty Corp.		222			4,982	5,201
Kite RLTY Group TR		76			2,037	1,926
KLA Corporation		8			4,967	5,149
L Oreal Co ADR		67			6,616	4,750
Lamb Weston Hldgs Inc. Com		183			7,462	12,229
Lancaster Colony Corp		69			8,806	12,033
Linde PLC		4			782	1,711
London Stk Exchange Group		173			4,748	6,113
Lowes Companies Inc.		29			6,381	7,127
Marsh & McLennan Cos. Inc.		25			4,683	5,332
Martin Marietta Materials		6			1,359	3,065
Marvell Tech Group LTD		65			2,443	7,145
MasterCard Inc. Cl A		38			8,537	20,398
Mc Donalds Corp		22			3,693	6,328
MedTronic PLC SHS		24			2,225	1,890
Merck & Co Inc New Com		16			1,400	1,549
Meta Platforms Inc Cl A		49			24,989	28,989
MetLife Incorporated		14			617	1,130
Microchip Technology		32			2,770	1,850
Microsoft Corp.		169			25,821	71,501
Mondelez Intl. Inc. Com.		26			1,341	1,541
* Morgan Stanley		41			1,615	5,155
Murphy USA Inc. Com		41			10,642	20,325
Nestle Spon ADR Rep Reg SHR		41			4,495	3,390
Netflix Inc		11			6,604	10,092
Neurocrine Biosciences Inc		17			2,337	2,368
Newmarket Corp.		26			6,925	13,602
Nextera Energy Inc.		35			1,743	2,526
Nomura Resh Inst LTD		81			2,258	2,410
Norfolk Southern Corp.		18			3,587	4,148
Northrop Grumman Co		13			5,908	6,188
Northrop Grumman Co		2			646	1,045

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Shares/ Type	Interest Principal Rate	Maturity Date			
	<u>Common stock (continued):</u>					
Novo Nordisk A/S Adr	97			\$ 8,969	\$ 8,328	
Nvidia Corporation	324			1,426	43,510	
NXP Semiconductors NV	8			1,404	1,698	
Old Dominion Freight Line	21			3,109	3,672	
Outfront Media Inc Com NPV	155			2,101	2,750	
Parker Hannifin Corp.	4			632	2,501	
PepsiCo Inc.	11			1,392	1,652	
Philip Morris Intl Inc.	80			7,488	9,645	
PNC Finl SVCS GP	19			1,582	3,711	
Post Holdings Inc.	134			7,308	15,338	
PPG Industries Inc.	10			1,136	1,232	
Procter & Gamble	19			1,677	3,242	
Progressive Corp. Ohio	6			414	1,326	
Prologis Inc. Com	140			12,809	14,794	
Public Service Enterprise	22			1,272	1,831	
Public Storage	13			3,475	3,807	
Qualys Inc Com	89			13,393	12,511	
Realty Income Corp.	128			7,988	6,836	
Regency Ctrs Corp.	61			4,492	4,489	
Regeneron Pharmaceuticals Inc	5			5,518	3,629	
Republic Services Inc.	5			391	999	
Rexford Indl Realty Inc.	71			2,892	2,734	
Reynolds Consumer Prods. Inc.	314			9,440	8,475	
Rockwell Automation Inc.	16			4,343	4,580	
Rolls Royce Holdings PLC	635			3,999	4,522	
Ross Stores Inc.	16			885	2,438	
Royal Caribbean Group Com	22			3,357	5,035	
RTX Corporation	23			1,423	2,629	
Ryanair Hldgs PLC ADR	53			1,885	2,326	
S&P Global Inc Com	5			2,265	2,242	
Safran SA	155			8,923	8,511	
Saia Inc.	4			1,694	1,979	
Salesforce Inc.	21			3,402	7,084	
Samsara Inc.	46			2,272	2,004	
SAP AG	33			5,147	8,123	
SBA Communications Corp New	11			2,313	2,192	
Seagate Technology Hldngs.	18			1,382	1,554	
Sherwin Williams Company Ohio	15			2,080	4,960	
Shin Etsu Chem Co. LTD	249			4,970	4,195	
Sika AG ADR	104			3,134	2,476	
Simon PPTY Group Inc	66			10,801	11,443	
SMC Corp Common	5			2,717	2,055	
Snowflake Lake Inc. Cl A	32			5,539	4,996	
Spotify Technology SA	9			2,970	3,858	
Taiwan Smendctr Mfg.. Co. LTD	32			1,199	6,301	
TC Energy Corp	90			3,119	4,191	
Tesla Inc.	22			5,466	8,986	

(a)	(b)	(c)	(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
	Shares/ Type Principal Interest Rate Maturity Date			
	<u>Common stock (continued):</u>			
Texas Instruments	31	\$ 4,281	\$ 5,967	
The Cigna Group	8	1,796	2,200	
TJX Cos. Inc.	29	1,342	3,551	
Toro Co	107	10,044	8,571	
TotalEnergies Se Sponsored ADS	91	6,375	4,957	
Travelers Companies Inc. Com	6	1,145	1,517	
Trex Company Inc.	129	6,435	8,905	
Truist Finl Corp	69	2,644	2,993	
UDR Inc Com	111	4,929	4,819	
Unifrist CP	42	7,573	7,247	
Union Pacific Corp	12	2,788	2,626	
United Airlines Hldgs Inc	36	3,246	3,487	
United Parcel Ser Inc CL-B	26	4,278	3,223	
UnitedHealth GP Inc	23	9,163	11,675	
Vail Resorts	47	11,422	8,736	
Ventas Inc.	28	1,747	1,665	
Verizon Communications	31	1,734	1,233	
Visa Inc. CL A	18	4,907	5,723	
Vornado Realty Trust	82	3,340	3,447	
Walmart Inc.	31	1,051	2,792	
Waste Connections Inc.	12	1,624	2,089	
Waters Corp.	44	11,612	16,203	
Wells Fargo & Co. New	109	4,876	7,656	
Welltower Inc.	135	9,912	17,014	
WeyerHaeuser Co	140	4,529	3,941	
White Mountain Grp Bermuda	11	6,543	21,964	
Xcel Energy Inc.	30	1,698	2,008	
Yum Brands Inc	10	1,345	1,348	
Zebra Tech CL	40	12,083	15,282	
	Total common stock	<u>1,167,207</u>	<u>1,681,195</u>	
	<u>Exchange traded funds:</u>			
iShares Russell 1000 Value ETF	1,187	145,083	219,749	
SPDR Bloomberg	143	13,080	13,075	
	Total exchange traded funds:	<u>158,163</u>	<u>232,824</u>	
	<u>Interest bearing cash:</u>			
* Morgan Stanley	40,325	40,325	40,325	
Adirondack Trust Co.	123,624	123,624	123,624	
	Total interest bearing cash	<u>163,949</u>	<u>163,949</u>	
	Total investments	<u>\$ 2,678,112</u>	<u>\$ 3,033,887</u>	

* A party-in-interest as defined by ERISA.

I.B.E.W. LOCAL 1799 PENSION FUND
EIN: 14-6065199; Plan Number: 001

Schedule MB, Line 6 – Summary of Plan Provisions

Below is an outline of the major plan provisions in effect as of 1/1/24.

Effective Date July 1, 1965

Plan Year January 1 through December 31

- Pension Service**
- **Prior to 7/1/65 (Past Service):** One year for each year of continuous membership from date of last initiation to July 1, 1965.
 - **After 7/1/65 but prior 12/31/72 (Future Service):** In accordance with the following schedule:

<u>Hours of Service</u>	<u>Credited Service</u>
at least 2,000	1.0
1,800 but less than 2,000	0.9
1,600 but less than 1,800	0.8
1,400 but less than 1,600	0.7
1,200 but less than 1,400	0.6
1,000 but less than 1,200	0.5
800 but less than 1,000	0.4
less than 800	0.0

- **After 1/1/73 but prior 3/31/14 (Future Service):** In accordance with the following schedule:

<u>Hours of Service</u>	<u>Credited Service</u>
at least 1,800	1.0
1,600 but less than 1,800	0.9
1,400 but less than 1,600	0.8
1,200 but less than 1,400	0.7
1,000 but less than 1,200	0.6
800 but less than 1,000	0.5
600 but less than 800	0.4
less than 600	0.0

- **After 4/1/14 (Future Service):** All accruals have been frozen.
-

- Vesting Service**
- **After 7/1/65:** One year for each plan year during which at least 1,000 hours were worked in Covered Employment
-

- Normal Pension**
- **Age Requirement:** 65
 - **Service Requirement:** 5 years of pension or vesting service
 - **Amount:** \$23.00 per month for each year of pension service earned prior to 7/1/11 and \$21.00 per month for each year of pension service earned after 6/30/11. Effective 4/1/14, all accruals have been frozen.
-

I.B.E.W. LOCAL 1799 PENSION FUND
EIN: 14-6065199; Plan Number: 001

Schedule MB, Line 6 – Summary of Plan Provisions

Early Pension

- **Age Requirement:** 55
 - **Service Requirement:** 15 years of pension or vesting service
 - **Amount:** same as normal but reduced 1/2 of 1% for each month prior to age 65
-

**Pre-Pension
Surviving Spouse
Pension**

- **Age Requirement:** none
 - **Service Requirement:** vested
 - **Amount:** 50% of married couple benefit
 - **Duration:** life of spouse
-

Vesting

- **Age Requirement:** none
 - **Service Requirement:** 5 years of vesting service
-

**Optional Forms of
Benefit**

- Single Life Annuity
 - 50% Joint and Survivor Annuity
 - 75% Joint and Survivor Annuity
-

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

I.B.E.W. LOCAL 1799 PENSION FUND
EIN: 14-6065199; Plan Number: 001

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

Age	Years of Pension Service to 1/1/24										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up	
Under 25	2	3	1	0	0	0	0	0	0	0	6
25-29	1	2	2	0	0	0	0	0	0	0	5
30-34	1	6	1	0	0	0	0	0	0	0	8
35-39	0	3	1	1	0	0	0	0	0	0	5
40-44	0	1	3	0	0	0	0	0	0	0	4
45-49	0	0	1	2	1	0	0	0	0	0	4
50-54	1	0	1	2	0	0	0	0	0	0	4
55-59	0	2	1	1	0	3	0	0	0	0	7
60-64	0	2	0	0	0	0	0	0	1	3	6
65-69	0	0	1	0	0	0	0	0	0	0	1
70 & up	0	0	0	0	0	1	1	0	0	0	2
Total	5	19	12	6	1	4	1	0	1	3	52

I.B.E.W. LOCAL 1799 PENSION FUND
EIN: 14-6065199; Plan Number: 001

Schedule MB, Line 3(d) – Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
07/23/2024	\$0	\$210,305	\$210,305
05/08/2025	0	534,583	534,583

Withdrawal Liability Payment Schedule and Plan Termination Summary

The final employer withdrew from the Fund during the 2024 plan year, triggering a plan termination due to a mass withdrawal. As a result, the employer became liable for withdrawal liability, calculated using plan termination assumptions in accordance with ERISA Section 4044. The employer satisfied this liability in full through two separate payments: an initial payment of \$210,305 on July 23, 2024, and a final payment of \$534,583 on May 8, 2025.

Following receipt of the final payment, the Plan Sponsor believes the Fund holds sufficient assets to meet all benefit obligations through full settlement. Although a prior effort to purchase annuities to cover plan liabilities was unsuccessful, the Plan Sponsor remains committed to pursuing this option. The annuity market will continue to be monitored periodically to assess whether conditions become favorable for such purchases as a means of securing future benefit payments.

The Plan Sponsor will continue to manage the Fund's assets prudently, with the objective of meeting all benefit obligations to participants and beneficiaries, in full compliance with applicable legal and fiduciary responsibilities.

IBEW Local 1799 PENSION FUND
EIN: 14-6065199; Plan Number 001
Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases

Amortization Record In Support of Funding Standard Account for Plan Year Ended 12/31/24

	<u>Date of First Charge or Credit</u>	<u>Years Remaining</u>	<u>Outstanding Balance Beginning of Year</u>	<u>Amortization Charge or Credit</u>
Amortization Charges:				
(1) Plan Change	01/01/01	12	\$ 76,296	\$ 8,977
(2) Plan Change	01/01/03	14	87,602	9,362
(3) Actuarial Loss	01/01/08	4	2,205	608
(4) Assumption Change	01/01/08	4	11,948	3,297
(5) Actuarial Loss	01/01/09	5	234,859	53,533
(6) Actuarial Loss	01/01/10	6	6,791	1,332
(7) Actuarial Loss	01/01/11	2	23,336	12,063
(8) Actuarial Loss	01/01/12	3	23,574	8,395
(9) Assumption Change	01/01/13	4	68,983	19,033
(10) Actuarial Loss	01/01/13	4	41,794	11,532
(11) Assumption Change	01/01/19	10	48,816	6,496
(12) Actuarial Loss	01/01/19	10	85,297	11,350
(13) Assumption Change	01/01/20	11	50,122	6,247
(14) Actuarial Loss	01/01/20	11	<u>73,363</u>	<u>9,143</u>
Total Charges			\$ 834,986	\$ 161,368
Amortization Credits:				
(1) Actuarial Gain	01/01/14	5	\$ 34,451	\$ 7,853
(2) Actuarial Gain	01/01/15	6	66,988	13,134
(3) Assumption Change	01/01/16	7	9,437	1,637
(4) Actuarial Gain	01/01/16	7	76,726	13,305
(5) Actuarial Gain	01/01/17	8	45,381	7,103
(6) Actuarial Gain	01/01/18	9	122,348	17,550
(7) Actuarial Gain	01/01/21	12	26,815	3,155
(8) Assumption Change	01/01/22	13	4,439	496
(9) Actuarial Gain	01/01/22	13	<u>159,114</u>	<u>17,793</u>
Total Credits			\$ 545,699	\$ 82,026

I.B.E.W. LOCAL 1799 PENSION FUND
EIN: 14-6065199; Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Funding Method

The Traditional Unit Credit (accrued benefit) cost method has been used to develop the funding requirements presented in this report. Under this method, the normal cost is equal to the actuarial present value of benefits accrued during the plan year. The actuarial liability represents the actuarial present value of benefits which have been accrued in all prior plan years. Actuarial gains or losses resulting from plan experience which differs from the actuarial assumptions, plan amendments or changes in the actuarial assumptions are considered new pieces of actuarial liability and must be funded over no more than fifteen years.

Asset Valuation Method

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year market value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it cannot be less than 80% nor more than 120% of market value.

Mortality

Funding:

Healthy: PRI-2012 Blue Collar Employee and Healthy Retiree Tables with generational projection using Scale MP-2021.

Disabled: PRI-2012 Disabled Retiree Mortality Table with generational projection using Scale MP-2021.

Due to the small group of active participants covered by the Plan, we have relied upon the standard mortality tables published by the Society of Actuaries. And based on the Plan demographics, we have relied upon the blue-collar version of these tables. The standard improvement scales were also used to reflect estimated future experience.

Current Liability:

2024 IRS Static Mortality Table.

Interest Rate

Valuation:

7.00% annual compound interest in the future, based on expected earnings from portfolio analysis.

Current Liability:

3.29% per year compounded annually. The current liability interest rate is chosen from a specified range that is set by law.

I.B.E.W. LOCAL 1799 PENSION FUND
EIN: 14-6065199; Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Termination & Disability

Termination

We have assumed that terminations of employment, other than death, disability, or pension will occur in the future at a moderate rate (T-5 in Pension Actuary's Handbook, offset by the 1951 GAM Male Table).

Disability

We used the 1973 Disability Model Transactions of Society of Actuaries, XXVI (under a 6-month deferment period), in assuming the rate of disability in the future.

Due to the small group of active participants covered by the Plan, there is not sufficient data to determine any appropriate plan specific assumption. An assumption of no pre-retirement decrements (other than death) is more likely to produce no gain/loss (i.e., when the assumption that an active participant will not terminate is realized); however, if an active participant does terminate before retirement, the gain/loss at that time will be greater. The effect of assuming pre-retirement turnover is not expected to produce materially different results than if an assumption regarding pre-retirement turnover was included.

Age at Pension

For Active Participants, earlier of age 63 with 15 years vesting service or age 65 with 5 years of vesting service. Age 65 for Terminated Vested Participants.

The weighted average retirement age for the 2024 plan year is age 64.1. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

The retirement age assumption used was reviewed and determined to be reasonable taking into account the following factors:

- The Plan's early retirement provisions,
- Access to postretirement healthcare coverage,
- The actuary's experience with other plans of a similar size, demographic composition, and plan design.

Administration Expenses

\$60,000. For projection purposes, expenses are assumed to increase 2% annually.

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

I.B.E.W. LOCAL 1799 PENSION FUND
EIN: 14-6065199; Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Assumed Hours Worked

Each active participant will work 1,800 hours in each year in the future.

The future hours assumption is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual hours over the past several years.

Active Participants

For the purpose of projecting future contributions only, we have assumed that the number of active participants will remain constant with replacements being made immediately upon pension, death, or disability. Participants who worked zero hours in the prior plan year or terminated employment by the end of the plan year are assumed to be separated participants.

Marital Status

100% of all participants are assumed to be married. Wives are assumed to be 3 years younger than husbands.

Forms of Benefit

Participants are assumed to elect a single life annuity at retirement. Because all optional forms of benefit are actuarially equivalent, the net impact on the valuation results is immaterial.

Assumptions reflected in the determination of plan assets and liabilities that are not specifically discussed are not considered significant relative to the measurement.

Changes to Prior Year's Valuation

All methods and assumptions remain the same as those used in the prior valuation.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Within the process for electronic filing of Form 5500, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule MB, which is attached in .pdf form to the electronic filing, will govern to the extent there are any differences between the data filed electronically and the data contained on the signed Schedule MB.

Form 5500 <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB Nos. 1510-0110 1510-0089</small> <hr/> <h2 style="text-align: center;">2024</h2> <hr/> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A	This return/report is for: <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/>
D	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/>

Part II	Basic Plan Information - enter all requested information
1a Name of plan IBEW LOCAL 1799 PENSION FUND	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES FOR THE IBEW LOCAL 1799 PENSION FUND 233 BALLSTON AVENUE SARATOGA SPRINGS NY 12866-4724	1c Effective date of plan <u>07/01/1965</u> 2b Employer Identification Number (EIN) <u>14-6065199</u> 2c Plan Sponsor's telephone number <u>518-584-4100</u> 2d Business code (see instructions) <u>339900</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.

SIGN HERE	<input checked="" type="checkbox"/>	10/7/2025	A. MICHAEL BUCCI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	159
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	52
a (2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	53
c Other retired or separated participants entitled to future benefits	6c	60
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	113
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	7
f Total. Add lines 6d and 6e	6f	120
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	1

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

► **Round off amounts to nearest dollar.**

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


A Name of plan IBEW LOCAL 1799 PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES FOR THE IBEW LOCAL 1799 PENSION FUND	D Employer Identification Number (EIN) 14-6065199	

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

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

b Assets		
(1) Current value of assets	1b(1)	2,854,581
(2) Actuarial value of assets for funding standard account	1b(2)	3,134,327
c (1) Accrued liability for plan using immediate gain methods	1c(1)	3,077,680
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	0
(b) Accrued liability under entry age normal method	1c(2)(b)	0
(c) Normal cost under entry age normal method	1c(2)(c)	0
(3) Accrued liability under unit credit cost method	1c(3)	3,077,680
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	4,468,619
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	0
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	251,358
(3) Expected plan disbursements for the plan year	1d(3)	311,358

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

SIGN HERE	 Signature of actuary	<u>6/5/25</u> Date
	ROBERT MARCELLA, EA, FCA Type or print name of actuary	2308066 Most recent enrollment number
	BOLTON PARTNERS NORTHEAST, INC. Firm name	Telephone number (including area code)
	9000 MIDLANTIC DRIVE, SUITE 100 MT. LAUREL NJ 08054 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

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

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m** []

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability **6a** 3.29 %

	Pre-retirement			Post-retirement		
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:						
(1) Males.....	6c(1)	9P		9P		9P
(2) Females	6c(2)	9FP		9FP		9FP
d Valuation liability interest rate	6d	7.00 %		7.00 %		7.00 %
e Salary scale	6e	%	<input checked="" type="checkbox"/> N/A			
f Withdrawal liability interest rate:						
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate	<input checked="" type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other	<input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)					%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g					5.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h					13.0 %
i Expense load included in normal cost reported in line 9b	6i					<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)					%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)					60,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)					<input type="checkbox"/>

7 New amortization bases established in the current plan year:

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

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval..... **8a** []

b Demographic, benefit, and contribution information

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

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

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

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

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

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

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. **8d(2)** 5

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

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

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

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

NOTE: LINE 7, PLAN IS OVER 100% FUNDED AS OF 1/1/24 WITH NO NEW BASES CREATED

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	-59,581
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	60,000
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	834,986
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	15,496
e Total charges. Add lines 9a through 9d	9e	236,864
Credits to funding standard account:		
f Prior year credit balance, if any	9f	422,547
g Employer contributions. Total from column (b) of line 3	9g	259,942
	Outstanding balance	
h Amortization credits as of valuation date	9h	545,699
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	44,418
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	754,753
(2) "RPA '94" override (90% current liability FFL)	9j(2)	894,756
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	808,933
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	572,069
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	