

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 SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOC. LOCAL NO. 33 YOUNGSTOWN DISTRICT HEALTH AND WELFARE FUND
1b Three-digit plan number (PN) 501
1c Effective date of plan 01/01/1976
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 SHEET METAL, AIR YOUNGSTOWN DISTRICT
3660 STUTZ DRIVE, SUITE 101 CANFIELD, OH 44406-8149
3660 STUTZ DRIVE, SUITE 101 CANFIELD, OH 44406-8149
2b Employer Identification Number (EIN) 34-6751847
2c Plan Sponsor's telephone number 330-270-0453
2d Business code (see instructions) 236110

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

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

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows include: 1. Filed with authorized/valid electronic signature, 10/06/2025, JEREMY SMITH; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 10/07/2025, ROBERT BODNAR; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	230
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)	208
	6a(2)	217
	6b	19
	6c	
	6d	236
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	26

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D 4E

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input 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 type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>3</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOC. LOCAL NO. 33 YOUNGSTOWN DISTRICT HEALTH AND WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT		D Employer Identification Number (EIN) 34-6751847

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

1 Coverage Information:

(a) Name of insurance carrier

DELTA DENTAL OF OHIO

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-0685339	54402	0010099	331	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
---	--

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received		9a(1)	86785
(2) Increase (decrease) in amount due but unpaid		9a(2)	327
(3) Increase (decrease) in unearned premium reserve		9a(3)	
(4) Earned ((1) + (2) - (3))		9a(4)	87112
b Benefit charges (1) Claims paid		9b(1)	82243
(2) Increase (decrease) in claim reserves		9b(2)	-381
(3) Incurred claims (add (1) and (2))		9b(3)	81862
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)	7030	
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)	871	
(F) Charges for risks or other contingencies	9c(1)(F)	2178	
(G) Other retention charges	9c(1)(G)		
(H) Total retention	9c(1)(H)		10079
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	1837
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOC. LOCAL NO. 33 YOUNGSTOWN DISTRICT HEALTH AND WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT</p>	<p>D Employer Identification Number (EIN) 34-6751847</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
TOKIO MARINE HCC

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-1817054	92711	HCL40364	231	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	454156
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOC. LOCAL NO. 33 YOUNGSTOWN DISTRICT HEALTH AND WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT		D Employer Identification Number (EIN) 34-6751847

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

1 Coverage Information:

(a) Name of insurance carrier
COMMUNITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
34-1440175	10345	G1728	235	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
---	--

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1272
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOC. LOCAL NO. 33 YOUNGSTOWN DISTRICT HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT	D Employer Identification Number (EIN) 34-6751847	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

ANTHEM

31-1440175

(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?
12 13 15 49 62	NONE	62612	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)

BENESYS

3660 STUTZ DR, STE 101
CANFIELD, OH 44406

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15	NONE	61392	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)

THE SEGAL GROUP

1300 EAST NINTH STREET SUITE 1900
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	41589	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)

ASHER KELLY

25800 NORTHWESTERN HIGHWAY
SOUTHFIELD, MI 48075

(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?
	NONE	35528	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)

SHEET METAL WORKERS LOCAL 33 CCA

33 FITCH BLVD
AUSTINTOWN, OH 44515

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	NONE	24575	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)

PACKER THOMAS

34-1667340

(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	NONE	11800	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)

SEGAL MARCO ADVISORS

550 W. WASHINGTON BLVD, SUITE 900
CHICAGO, IL 60606-1724

(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?
	NONE	8930	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)

CUNI, RUST & STRENK

4555 LAKE FOREST DRIVE, STE 620
CINCINNATI, OH 45242-3760

(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	NONE	7750	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)

PNC

P O BOX 91309
CLEVELAND, OH 44101

(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	NONE	6001	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"/>

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

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(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 SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOC. LOCAL NO. 33 YOUNGSTOWN DISTRICT HEALTH AND WELFARE FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">501</td> </tr> </table>	B Three-digit plan number (PN) ▶	501
B Three-digit plan number (PN) ▶	501		
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">D Employer Identification Number (EIN) 34-6751847</td> </tr> </table>	D Employer Identification Number (EIN) 34-6751847	
D Employer Identification Number (EIN) 34-6751847			

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1512778	120691
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	287717	302945
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	143854	274184
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	299154	1510836
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11158961	11984932
(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	13402464	14193588
Liabilities			
g Benefit claims payable.....	1g	378500	344800
h Operating payables.....	1h	14976	25462
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	423908	3916
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	817384	374178
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	12585080	13819410

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)	3733883	
(B) Participants.....	2a(1)(B)	279949	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		4013832
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	434276	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	491685	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	387442	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	347339	
(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)	
c Other income	2c	598470
d Total income. Add all income amounts in column (b) and enter total.....	2d	5498160

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3472489
(2) To insurance carriers for the provision of benefits	2e(2)	540941
(3) Other.....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	4013430
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)	61392
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	11800
(5) Investment advisory and investment management fees	2i(5)	15004
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	7750
(8) Legal fees	2i(8)	35528
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses.....	2i(11)	118926
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	250400
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	4263830

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	1234330
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: **PACKER THOMAS**

(2) EIN: **34-1667340**

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 _____.

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 _____.

SHEET METAL, AIR, RAIL, AND
TRANSPORTATION ASSOCIATION
LOCAL UNION No. 33
YOUNGSTOWN DISTRICT
HEALTH AND WELFARE FUND

AUDIT OF FINANCIAL STATEMENTS

For the years ended December 31, 2024 and 2023



PACKER · THOMAS
Certified Public Accountants & Business Consultants

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PACKER · THOMAS

Certified Public Accountants & Business Consultants

SINCE 1923

REPORT OF INDEPENDENT AUDITORS

TO BOARD OF TRUSTEES
SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT HEALTH AND WELFARE FUND

Opinion

We have audited the accompanying financial statements of Sheet Metal, Air, Rail and Transportation Association Local Union No. 33 Youngstown District Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Sheet Metal, Air, Rail and Transportation Association Local Union No. 33 Youngstown District Health and Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sheet Metal, Air, Rail and Transportation Association Local Union No. 33 Youngstown District Health and Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of a Matter

As discussed in Note L to the financial statements, the accompanying financial statements have been restated to correct the prior period treatment of MRA balances and related activity. Our opinion is not modified with respect to the matter.

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 Sheet Metal, Air, Rail and Transportation Association Local Union No. 33 Youngstown District Health and Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sheet Metal, Air, Rail and Transportation Association Local Union No. 33 Youngstown District Health and Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal, Air, Rail and Transportation Association Local Union No. 33 Youngstown District Health and Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

A handwritten signature in black ink that reads "Rachel Thomas". The signature is written in a cursive, flowing style.

Canfield, Ohio
October 3, 2025

Sheet Metal, Air, Rail and Transportation Association Local Union No. 33
 Youngstown District Health and Welfare Fund
**STATEMENTS OF NET ASSETS AVAILABLE
 FOR BENEFITS**

	December 31,	
	2024	2023
		(As Restated)
ASSETS		
Cash	\$ 120,691	\$ 1,512,778
Investments at fair value	13,495,768	11,458,115
Receivables:		
Employer contributions	302,945	287,717
Other	270,262	142,501
Total receivables	573,207	430,218
Prepaid expenses	3,922	1,353
TOTAL ASSETS	14,193,588	13,402,464
LIABILITIES		
Accounts payable	25,462	14,976
Reciprocal payable to other plans	1,866	9,523
Collection and Administration Agency	2,050	4,811
TOTAL LIABILITIES	29,378	29,310
NET ASSETS AVAILABLE FOR BENEFITS	\$ 14,164,210	\$ 13,373,154

STATEMENTS OF BENEFIT OBLIGATIONS

	December 31,	
	2024	2023
BENEFIT OBLIGATIONS		
Participants, beneficiaries and dependents	<u>\$ 13,202,411</u>	<u>\$ 11,513,067</u>

Sheet Metal, Air, Rail and Transportation Association Local Union No. 33
 Youngstown District Health and Welfare Fund
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE
 FOR BENEFITS**

	Years ended December 31,	
	2024	2023
		(As Restated)
ADDITIONS		
Investment income:		
Net realized and unrealized appreciation in fair value of investments	\$ 451,582	\$ 764,513
Interest and dividends	434,276	307,105
Total investment income	<u>885,858</u>	1,071,618
Less: investment expenses	6,074	6,363
Net investment income	<u>879,784</u>	1,065,255
Contributions:		
Employer	3,733,883	3,687,740
Members and retirees	279,949	287,966
Total contributions	<u>4,013,832</u>	3,975,706
Other income:		
Stop-loss reimbursement	188,820	49,113
Other	76	808
Total other income	<u>188,896</u>	49,921
TOTAL ADDITIONS	<u>5,082,512</u>	5,090,882
DEDUCTIONS		
Health insurance claims	3,084,777	2,090,617
MRA claims	508,197	403,709
Stop-loss insurance premiums	454,156	446,486
Total claims and insurance premiums	<u>4,047,130</u>	2,940,812
Administrative expenses:		
Contract administrative fees	61,392	70,152
Collection agency fee	24,575	8,200
Accounting fees	11,800	11,500
Attorney's fees	35,528	43,539
Consulting fees	41,589	56,167
Actuary fees	7,750	11,718
Conferences and seminars	3,490	1,145
Insurance	3,329	6,089
PCORI fees	1,442	1,401
Investment consultant expense	8,930	8,772
Bennycard expense	3,782	3,849
Office and miscellaneous expense	40,719	21,586
Total administrative expenses	<u>244,326</u>	244,118
TOTAL DEDUCTIONS	<u>4,291,456</u>	3,184,930
NET CHANGE	<u>791,056</u>	1,905,952
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	13,373,154	11,467,202
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ 14,164,210</u>	<u>\$ 13,373,154</u>

Sheet Metal, Air, Rail and Transportation Association Local Union No. 33
 Youngstown District Health and Welfare Fund
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

	Years ended December 31,	
	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Beginning of year	\$ 156,200	\$ (39,700)
Claims reported and approved for payment, including benefit reclassified from (to) benefit obligations	(3,274,677)	(1,894,717)
Claims paid	3,084,777	2,090,617
End of year	<u>(33,700)</u>	156,200
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Beginning of year	3,883,500	3,786,300
Net change during the year attributed to:		
Accumulated eligibility credits	104,000	(91,000)
Other changes in obligations	(59,000)	32,000
End of year	<u>3,928,500</u>	3,727,300
TOTAL OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS	3,894,800	3,883,500
POSTRETIREMENT BENEFIT OBLIGATIONS		
Retired participants, beneficiaries and dependents		
Beginning of year	7,629,567	677,394
Increase during the period attributable to:		
Benefits accumulating during the year	216,264	16,003
Net claims paid	(591,397)	(67,557)
Passage of time	358,631	32,981
Changes in assumption	1,469,814	(45,124)
Other changes	224,732	7,015,870
End of year	<u>9,307,611</u>	7,629,567
TOTAL BENEFIT OBLIGATIONS	\$ 13,202,411	\$ 11,513,067

Sheet Metal, Air, Rail, and Transportation Association Local Union No. 33
Youngstown District Health and Welfare Fund
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN

The following description of Sheet Metal, Air, Rail, and Transportation Association Local Union No. 33 Youngstown District Health and Welfare Fund (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was formed in 1976, and is primarily funded under an agreement between the Sheet Metal & Roofing Contractors of Eastern Ohio and Western Pennsylvania and the Youngstown District of Local Union No. 33 of the Sheet Metal Workers International Association. The Plan covers all employees represented for by the Union. Effective November 1, 2007, the Plan covers Youngstown Residential members. During 2013, the Board of Trustees changed the name of the Plan from Sheet Metal Workers Local No. 33 Youngstown District Health and Welfare Fund to Sheet Metal, Air, Rail and Transportation Association Local Union No. 33 Youngstown District Health and Welfare Fund. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits

The Plan provides accident, hospital, dental, medical, surgical, vision, death and disability benefits for eligible members, or their dependents, as specified by the Plan. Eligibility for benefits is determined in accordance with rules established by a joint employee-employer Board of Trustees.

Effective June, 1, 2008, the Plan added a Health Reimbursement Arrangement (HRA) to the Plan. The purpose of the HRA is to provide medical care reimbursements for each participant and their eligible dependents. Participants are eligible to receive benefits if they are an employee and have a credit account with a positive balance. Participants are entitled to reimbursement from the HRA for medical expenses that are not covered by any other health insurance plan under which the participant is covered. The principal and income of the HRA are to be used for the exclusive benefit of participants and their eligible dependents, and for defraying proper expenses of administering the HRA. Amounts due to participants are shown as a liability on the statements of net assets available for benefits.

Contributions

The Plan agreement provides that employers will make monthly contributions to the Plan of a specified amount for each hour worked as determined by the collective bargaining agreement in effect. The employer's contribution rate is \$9.58 beginning June 1, 2024. From June 1, 2023 to May 31, 2024 the contribution rate was \$9.58 per hour worked. From June 1, 2022 to May 31, 2023 the contribution rate was \$9.33 per hour worked. An additional \$0.45 per hour is being contributed to the participants' health reimbursement account. For Youngstown District Apprentices and Service Tech Trainees in the program after June 1, 2024 the contribution rate is \$9.58 per hour worked. From June 1, 2023 to May 31, 2024, the contribution rate was \$9.58 per hour worked. From June 1, 2022 to May 31, 2023, the contribution rate was \$9.33 per hour worked. Eligible members may make self-contributions to maintain their eligibility in the Plan.

Sheet Metal, Air, Rail, and Transportation Association Local Union No. 33
Youngstown District Health and Welfare Fund
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN (continued)

Eligibility

An employee becomes eligible for benefits on the first day of the month following the month in which contributions received by the Plan equal to three times the cost of coverage, provided such amount was accumulated within 12 consecutive months. The Plan maintains a bookkeeping account for each active employee. The account shall be credited with contributions received on behalf of each active employee, and the cumulative amount credited to the account shall be referred to as the active employee's "bank." The bank shall be credited to a maximum of twelve times the current cost of coverage elected by the employee. The cost of coverage is established from time to time in the sole discretion of the Trustees and may be changed at any time. During the year ended December 31, 2024, the cost of coverage was \$1,293, but if the optional dental plan is elected the cost of coverage was \$1,357.

Plan Termination

Although it has not expressed any intention to do so, the Trustees have the right under the Plan to modify, suspend, or terminate the Plan for any reason at any time, subject to the provisions of ERISA. In the event of Plan termination, the amount in the Plan will be applied, subject to administration and liquidation expenses, to prepare a final accounting, pay obligations of the Plan, and file all required reports by law. Any remaining surplus will be distributed in such a manner as will best effectuate the purpose of the Plan, as determined by the Trustees.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

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

Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

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

Contributions Receivable

Employer receivables as of December 31 are accrued based on analysis of subsequent employer and reciprocal reports and remittances.

Sheet Metal, Air, Rail, and Transportation Association Local Union No. 33
Youngstown District Health and Welfare Fund
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Refunds

Refunds due from the Plan's PBM are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable, with the offset netted against claims paid. Prescription drug rebates for the years ended December 31, 2024 and 2023 amounted to \$261,027 and \$279,079, respectively. Refunds of claims paid for the years ended December 31, 2024 and 2023 amounted to \$-0- and \$12,444, respectively. These amounts have been netted with claims paid in the accompanying statements of changes in net assets available for benefits.

Administrative Expenses

Generally all administrative and recordkeeping fees are paid in whole by the Plan.

Stop Loss

The Plan maintains stop-loss insurance coverage on each participant for total claims incurred during the year exceeding a certain threshold of \$150,000. Eligible claims are accrued at year end and are included in the current year's statement of changes in net assets available for benefits.

NOTE C – FAIR VALUE MEASUREMENTS

Financial accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 fair value inputs are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Observable inputs include quoted market prices in active markets for similar assets, quoted prices in markets that are not active for identical or similar assets and other market observable inputs such as interest rate, credit spread and foreign currency exchange rates observable in the marketplace or derived from market transactions.

Level 3 fair values are based on at least one significant unobservable input for the asset. Level 3 securities contain unobservable market inputs and as a result considerable judgment may be used in determining the fair values.

Certain investments are measured at fair value using the net asset value (NAV) per share, or its equivalent, as a practical expedient. These investments include commingled funds which may include money market funds, common collective trusts and pooled separate accounts which are typically valued using the NAV provided by the administrator of the fund. The Plan assets include money market funds. In accordance with accounting guidance, these investments have not been classified in the fair value hierarchy.

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

Mutual funds: Valued at quoted market prices on the last business day of the Plan year.

Sheet Metal, Air, Rail, and Transportation Association Local Union No. 33
 Youngstown District Health and Welfare Fund
NOTES TO FINANCIAL STATEMENTS
 December 31, 2024 and 2023

NOTE C – FAIR VALUE MEASUREMENTS (continued)

Money markets: As a practical expedient, valued at the NAV of shares held by the Plan at year end.

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

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

Assets Measured at Fair Value at December 31, 2024 on a Recurring Basis				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Mutual funds	\$ 11,984,932	\$ -	\$ -	\$ 11,984,932
Subtotal investments at fair value	11,984,932	-	-	11,984,932
Investments at net asset value:				
Money market funds				1,510,836
Subtotal investments at net asset value				1,510,836
Total				\$ 13,495,768

Assets Measured at Fair Value at December 31, 2023 on a Recurring Basis				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Mutual funds	\$ 11,158,961	\$ -	\$ -	\$ 11,158,961
Subtotal investments at fair value	11,158,961	-	-	11,158,961
Investments at net asset value:				
Money market funds				299,154
Subtotal investments at net asset value				299,154
Total				\$ 11,458,115

Sheet Metal, Air, Rail, and Transportation Association Local Union No. 33
 Youngstown District Health and Welfare Fund
NOTES TO FINANCIAL STATEMENTS
 December 31, 2024 and 2023

NOTE D – TAX STATUS

The Plan received an exemption letter from the IRS dated October 9, 2007, stating the Plan is tax-exempt under the provisions of Section 401(a) of the Internal Revenue Code (IRC). However, as a result of the Plan’s funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded in the financial statements for unrelated business taxable income. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

In addition, the Plan and the trust are required to operate in conformity with the IRC to maintain tax-exempt status of the trust. The Plan administrator and the Plan’s tax counsel believe the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

NOTE E – BENEFITS

The Plan is a multiemployer defined benefit plan to which employers make monthly contributions to the Plan of a specified amount for each hour as determined by the collective bargaining agreement. As of December 31, 2024 and 2023, the dates of the most recent valuations, the actuarial present value of plan benefit obligations for the defined benefit plan are as follows:

	December 31,	
	2024	2023
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Health claims (receivable) payable	\$ (33,700)	\$ 156,200
Other obligations for current benefit coverage, at present value of estimated amounts:		
Claims incurred but not reported	378,500	222,300
Accumulated eligibility credits	1,491,000	1,387,000
Hour bank	2,059,000	2,118,000
Subtotal	3,928,500	3,727,300
Total obligations other than postretirement benefit obligations	3,894,800	3,883,500
Postretirement benefit obligations:		
Current retirees	1,657,965	2,124,444
Fully eligible active employees	2,833,534	1,856,488
Other active employees	4,816,112	3,648,635
Total	9,307,611	7,629,567
Total benefit obligations	\$ 13,202,411	\$ 11,513,067

Sheet Metal, Air, Rail, and Transportation Association Local Union No. 33
Youngstown District Health and Welfare Fund
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE F – POSTRETIREMENT BENEFITS

A postretirement benefit obligation was been recognized for retiree medical benefits for eligible participants and their dependents upon retirement. The benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employee service rendered at the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. The obligations represent the amounts that are expected to be funded by contributions from the Plan's participating employers and existing assets of the Plan. Postretirement benefits include future benefits expected to be paid for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimated future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and an expected date of payment.

For measurement purposes, the actuary determined there would be no effect on the obligation due to increases in the health trend rate on the 2024 and 2023 valuation because the actuary assumed the Plan's only obligation to be the subsidy provided to retirees. Consequently, the Plan's obligation would be fixed.

The following were other significant assumptions used in the valuations as of December 31, 2024 and 2023:

Discount Rate:	5.50% and 4.75%, respectively
Average Retirement Age Rates:	Varies from 10% at age 55 to 100% at age 65
Postretirement Mortality Rates:	Blue Collar adjusted Pri-2012 Retiree

The weighted average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of December 31, 2024 and 2023 by \$-0-.

The actuary stated that the postretirement benefit obligations resulting from their calculations and shown in this report are contingent upon a variety of assumptions. They further stated that the calculation of an accounting obligation does not, in and of itself, imply that there is any legal liability to provide the benefits valued, nor is there any implication that the health and welfare plan is required to implement a funding policy to satisfy the projected expense.

NOTE G – SELF-FUNDED BENEFIT CLAIMS LIABILITY

The self-funded benefit claims liability, which includes reported and unreported claims, is calculated on the basis of claims incurred through January 31, 2024 and 2023, relating to employer contributions for hours worked through December 31, 2024 and 2023, respectively. Claims reported through January 31, 2024 and 2023 total \$(33,700) and \$156,200, respectively. The liability for future payment of claims incurred but not reported at January 31, 2024 and 2023 in the amounts of \$378,500 and \$222,300 have been estimated on the basis of statistical lag analysis studies.

Sheet Metal, Air, Rail, and Transportation Association Local Union No. 33
Youngstown District Health and Welfare Fund
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE H – RISKS AND UNCERTAINTIES

The Plan provides various investment options which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of the 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 benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee 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 would be material to the financial statements.

NOTE I – CONCENTRATION OF RISK

The Plan maintains deposits in a financial institution that at times exceed amounts covered by insurance provided by the U.S. Federal Deposit Insurance Corporation. The Plan believes that there is no significant risk with respect to these deposits.

For the Plan year ended December 31, 2024, the Plan received 45% of its contributions from three employers. For the Plan year ended December 31, 2023, the Plan received 64% of its contributions from four employers. Loss of employment to Union members at these employers would result in a significant reduction in contributions to the Plan.

NOTE J – PARTY-IN-INTEREST AND RELATED PARTIES

Certain parties provide services or have fiduciary responsibilities to the Plan, including the Plan Sponsor. These services are parties-in-interest transactions.

The Plan pays fees and has amounts owed to the Sheet Metal, Air, Rail and Transportation Association Local Union No. 33 Youngstown District Collection and Administration Agency, Inc. Total fees paid to the Collection and Administration Agency during the years ended December 31, 2024 and 2023 was \$24,575 and \$8,200, respectively. Amounts owed to the Collection and Administration Agency as of December 31, 2024 and 2023 was \$2,050 and \$4,811, respectively, and is included within accounts payable on the Statement of Net Assets.

NOTE K – RECIPROCITY

The Plan has entered into reciprocity agreements with most Sheet Metal, Air, Rail and Transportation Association local unions in the United States. Individuals meeting the requirements of the reciprocity agreement can request to have contributions to the Plan sent to another local union fund, or to direct other local union funds to send contributions to the Plan.

Sheet Metal, Air, Rail, and Transportation Association Local Union No. 33
 Youngstown District Health and Welfare Fund
NOTES TO FINANCIAL STATEMENTS
 December 31, 2024 and 2023

NOTE L – RESTATEMENT OF PREVIOUSLY ISSUED FINANCIAL STATEMENTS

The accompanying financial statements have been restated to correct the treatment of MRA account balances and activity. Previously, the MRA account balance was presented as a liability on the statement of net assets available for benefits and additions and deductions relating to MRA activity were not included within the statements of changes of net assets available for benefits. Considering the MRA accounts are not a vested benefit and any remaining balances after termination of coverage revert to the Plan, the statements were corrected to remove the liability recorded on the statement of net assets available for benefits and the corresponding activity from the MRA accounts were reported within the statement of changes of net assets available for benefits. The accompanying 2023 financial statements have been restated to correct this classification. The following sets forth the previously reported and restated amounts of selected items within the financial statements as of December 31, 2023:

Statements of Net Assets Available for Benefits	As previously reported	Adjustment	As restated
Health reimbursement account	\$ 409,574	\$ (409,574)	\$ -
Total liabilities	438,884	(409,574)	29,310
Net assets available for benefits	12,963,580	409,574	13,373,154

Statements of Changes in Net Assets Available for Benefits	As previously reported	Adjustment	As restated
Net realized and unrealized appreciation	\$ 738,544	\$ 25,969	\$ 764,513
Interest and dividends	293,746	13,359	307,105
Total investment income	1,032,290	39,328	1,071,618
Investment expenses	6,081	282	6,363
Net investment income	1,026,209	39,046	1,065,255
Employer contributions	3,544,508	143,232	3,687,740
Total contributions	3,832,474	143,232	3,975,706
Total additions	4,908,604	182,278	5,090,882
MRA claims	-	403,709	403,709
Total claims and insurance premiums	2,537,103	403,709	2,940,812
Bennycard expense	-	3,849	3,849
Total administrative expenses	240,269	3,849	244,118
Total deductions	2,777,372	407,558	3,184,930
Net change	2,131,232	(225,280)	1,905,952
Net assets available for benefits at beginning of year	10,832,348	634,854	11,467,202
Net assets available for benefits at end of year	12,963,580	409,574	13,373,154

Sheet Metal, Air, Rail, and Transportation Association Local Union No. 33
 Youngstown District Health and Welfare Fund
NOTES TO FINANCIAL STATEMENTS
 December 31, 2024 and 2023

NOTE M – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2024	2023 (As Restated)
Net assets available for benefits per financial statements	\$ 14,164,210	\$ 13,373,154
Claims payable (both current and incurred but not yet reported)	(344,800)	(378,500)
Net assets available for benefits per Form 5500	\$ 13,819,410	\$ 12,994,654

The following is a reconciliation of claims paid to participants per the financial statements to the Form 5500 as of December 31, 2024 and 2023:

	2024	2023 (As Restated)
Claims paid to participants per the financial statements	\$ 3,592,974	\$ 2,494,326
Add: amounts payable at end of year	344,800	378,500
Less: amounts payable at beginning of year	(378,500)	(222,300)
Less: Delta Dental	(86,785)	(84,439)
Claims paid to participants per Form 5500	\$ 3,472,489	\$ 2,566,087

NOTE N – SUBSEQUENT EVENTS

The Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 3, 2025, which is the date the financial statements were available to be issued.

Sheet Metal, Air, Rail and Transportation Association Local Union No. 33
 Youngstown District Health and Welfare Fund

**SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)**

EIN: 34-6751847

Plan Number: 501

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment Including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Baird	Intermediate Bond Fund	\$ 8,953,767	\$ 8,549,859	
Vanguard	Total Int St Index	799,638	943,156	
Vanguard	Total Stk Mkt Index	1,195,700	2,491,917	
TOTAL MUTUAL FUNDS			10,949,105	11,984,932
Federated	Hermes Govt. Obligations	1,510,836	1,510,836	
TOTAL MONEY MARKET FUNDS			1,510,836	1,510,836
TOTAL INVESTMENTS			\$ 12,459,941	\$ 13,495,768

* Party-in-interest



PACKER · THOMAS
Certified Public Accountants & Business Consultants

Sheet Metal, Air, Rail and Transportation Association Local Union No. 33
 Youngstown District Health and Welfare Fund

**SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)**

EIN: 34-6751847

Plan Number: 501

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment Including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
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	Vanguard	Total Int St Index	799,638	943,156
	Vanguard	Total Stk Mkt Index	1,195,700	2,491,917
TOTAL MUTUAL FUNDS			10,949,105	11,984,932
	Federated	Hermes Govt. Obligations	1,510,836	1,510,836
TOTAL MONEY MARKET FUNDS			1,510,836	1,510,836
TOTAL INVESTMENTS			\$ 12,459,941	\$ 13,495,768

* Party-in-interest

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is: [] a single-employer plan [] a DFE (specify)
[] the first return/report [] the final return/report
[] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here [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 SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOC. LOCAL NO. 33 YOUNGSTOWN DISTRICT HEALTH AND WELFARE FUND
1b Three-digit plan number (PN) 501
1c Effective date of plan 01/01/1976
2a Plan sponsor's name (employer, if for a single-employer plan) BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTR
Mailing address (include room, apt., suite no. and street, or P.O. Box) 3660 STUTZ DRIVE, SUITE 101
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CANFIELD OH 44406-8149
2b Employer Identification Number (EIN) 34-6751847
2c Plan Sponsor's telephone number 330-270-0453
2d Business code (see instructions) 236110

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

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

Table with 4 columns: SIGN HERE, Signature, Date, Name. Row 1: Jeremy Smith, 10/6/2025. Row 2: Robert Bodnar, 10-7-25.

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
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5 Total number of participants at the beginning of the plan year	5	230
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)	208
a (2) Total number of active participants at the end of the plan year	6a(2)	217
b Retired or separated participants receiving benefits	6b	19
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	236
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	26

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D 4E

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

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