

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: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] 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: TEAMSTERS LOCAL 237 WELFARE FUND PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/01/1976
2a Plan sponsor's name (employer, if for a single-employer plan): TEAMSTERS LOCAL 237 WELFARE FUND
2b Employer Identification Number (EIN): 13-2575626
2c Plan Sponsor's telephone number: 212-924-7220
2d Business code (see instructions): 813930

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311



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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

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

<b>A</b> Name of plan <u>TEAMSTERS LOCAL 237 WELFARE FUND PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TEAMSTERS LOCAL 237 WELFARE FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>13-2575626</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>43544594</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>43597096</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>82</u>	<u>17425394</u>
	<b>b</b> For terminated vested participants .....	<u>53</u>	<u>3801961</u>
	<b>c</b> For active participants .....	<u>106</u>	<u>12955838</u>
	<b>d</b> Total .....	<u>241</u>	<u>34183193</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.15 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>1188088</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>168416</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>1356504</u>

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

<b>SIGN HERE</b>  Signature of actuary  <u>DANIEL SCHLEY, EA</u> Type or print name of actuary  <u>SENTINEL BENEFITS GROUP, LLC</u> Firm name  <u>100 QUANNAPOWITT PKWY, SUITE 402</u> <u>WAKEFIELD, MA 01880</u>  Address of the firm	<u>10/07/2025</u> Date  <u>23-05309</u> Most recent enrollment number  <u>516-333-2800</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	4603070
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	4603070
<b>10</b>	Interest on line 9 using prior year's actual return of <u>20.44</u> % .....	0	940868
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		1261850
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> % .....		66626
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		1328476
<b>d</b>	Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	5543938

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	110.16 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	126.21 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	108.39 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/30/2024	108000	0	07/19/2024	107821	0		
02/29/2024	108001	0	08/16/2024	107820	0		
03/22/2024	108000	0	09/20/2024	108000	0		
04/29/2024	108001	0	10/18/2024	108001	0		
05/22/2024	107820	0	11/22/2024	108000	0		
06/30/2024	107820	0	12/13/2024	108001	0		
			<b>Totals ▶</b>	<b>18(b)</b>	1295285	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	1262277

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year?  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 67
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>			
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b> Demographic and benefit information			
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....			<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	1356504	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	1356504	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>		0
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>		0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>		1262277
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>		1262277
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>		
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>		0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>		0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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

<b>A</b> Name of plan <b>TEAMSTERS LOCAL 237 WELFARE FUND PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TEAMSTERS LOCAL 237 WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>13-2575626</b>	

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

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

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

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

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

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

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

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

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

STACEY BRAUN

13-2889432

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	99965	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)

STEPTOE LLP

1114 AVENUE OF THE AMERICAS  
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	61413	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NOVAK FRANCELLA LLC

450 SEVENTH AVENUE  
35TH FLOOR  
NEW YORK, NY 10123

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	44000	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)

MESIROW

36-3194849

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	34545	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)

SENTINEL BENEFITS GROUP, LLC

20-5916766

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	27835	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)

NEPC LLC

255 STATE STREET  
BOSTON, MA 02109

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	24605	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)

AMALGAMATED BANJ

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	11684	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>TEAMSTERS LOCAL 237 WELFARE FUND PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TEAMSTERS LOCAL 237 WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>13-2575626</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	235292	866885
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	135216	161462
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	341894	1151627
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	6129666	8809031
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	4683882	6660422
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	32164187	35404486
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

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	12	6
f Total assets (add all amounts in lines 1a through 1e).....	1f	43690149	53053919
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	145555	154139
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	145555	154139
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	43444594	52899780

**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
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1295285	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		1295285
<b>b Earnings on investments:</b>			
(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)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	965358	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		965358
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	9166965	
(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 .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		3123
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		11430731

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1713429	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1713429
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	44000	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	170799	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	27835	
(8) Legal fees .....	<b>2i(8)</b>	61413	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	58069	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		362116
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		2075545

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		9355186
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **NOVAK FRANCELLA LLC**

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

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 553665.

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

<b>A</b> Name of plan <u>TEAMSTERS LOCAL 237 WELFARE FUND PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>TEAMSTERS LOCAL 237 WELFARE FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>13-2575626</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 88-8881323

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	0
--	---	---

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

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

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

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

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

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

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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

**TEAMSTERS LOCAL 237  
WELFARE FUND PENSION PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**TEAMSTERS LOCAL 237  
WELFARE FUND PENSION PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
Teamsters Local 237 Welfare Fund Pension Plan

### Opinion

We have audited the financial statements of the Teamsters Local 237 Welfare Fund Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the 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.

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

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

### **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Novak Francella LLC*

New York, New York  
October 6, 2025

**TEAMSTERS LOCAL 237  
WELFARE FUND PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

DECEMBER 31, 2024 AND 2023

	2024	2023
<b>ASSETS</b>		
INVESTMENTS - at fair value		
United States Government and Government		
Agency obligations	\$ 8,809,031	\$ 6,129,666
Corporate obligations	6,660,422	4,683,882
Common stock	35,404,486	32,164,187
Short-term investments	1,151,627	341,894
Total investments	52,025,566	43,319,629
PROPERTY AND EQUIPMENT, net	6	12
CASH	866,885	235,292
OTHER ASSETS		
Accrued interest	160,833	134,446
Prepaid insurance	629	770
Total other assets	161,462	135,216
Total assets	53,053,919	43,690,149
<b>LIABILITIES AND NET ASSETS</b>		
LIABILITIES		
Due to related funds	16,904	19,678
Accounts payable and accrued expenses	137,053	125,695
Deferred contributions	182	182
Total liabilities	154,139	145,555
NET ASSETS AVAILABLE FOR BENEFITS	\$ 52,899,780	\$ 43,544,594

See accompanying notes to financial statements

**TEAMSTERS LOCAL 237  
WELFARE FUND PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<b>ADDITIONS</b>		
Investment income		
Net appreciation in fair value of investments	\$ 9,166,965	\$ 6,702,537
Interest and dividends	965,358	737,894
	10,132,323	7,440,431
Less investment expenses	(170,799)	(138,427)
Net investment income	9,961,524	7,302,004
 Contributions		
Employer	1,295,285	1,296,005
 Other income	3,123	-
Total additions	11,259,932	8,598,009
<b>DEDUCTIONS</b>		
Benefits paid to participants	1,713,429	1,591,654
Administrative expenses	191,317	168,416
Total deductions	1,904,746	1,760,070
 NET INCREASE	9,355,186	6,837,939
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	43,544,594	36,706,655
End of year	\$ 52,899,780	\$ 43,544,594

See accompanying notes to financial statements

**TEAMSTERS LOCAL 237  
WELFARE FUND PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2024 AND 2023

**NOTE 1. DESCRIPTION OF THE PLAN**

The following brief description of the Teamsters Local 237 Welfare Fund Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General** - The Plan is a noncontributory defined benefit pension plan covering all eligible employees of the Teamsters Local 237 Welfare Fund (Welfare Fund), Retirees' Benefit Fund, and Training and Educational Fund (Employers). Employees are eligible to become Plan participants once they meet certain criteria as described in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees is responsible for the oversight of the Plan, including determining the appropriateness of the Plans investments in coordination with their investment advisers.

Effective January 1, 2002, the Plan was amended to extend participation to employees of the City Employees Union Local 237 International Brotherhood of Teamsters AFL-CIO (Union) who were previously covered under the Teamsters Affiliate Pension Plan (TAPP). For eligibility and vesting purposes only, the Union employees' credited service under the Plan will include that earned under the terms of the TAPP, and such service earned under this Plan beginning on or after January 1, 2002, so long as they continue to meet the eligibility requirements of the Plan. Benefits earned by eligible Union employees under the Plan will only take into account credited service beginning on or after January 2002.

The Plan is administered by a Board of Trustees whose members are appointed by the Trustees of the Welfare Fund.

**Benefits** - The Plan provides various types of pension benefits, including death and disability benefits. All persons on whose behalf the employers are contributing into the Plan and who otherwise qualify, as defined in the Plan document, are eligible for benefits.

**Contributions** - Employers' contributions are actuarially determined to provide sufficient funds to pay Plan benefits and to satisfy Internal Revenue Code minimum funding requirements. Employer contributions are accounted for as exchange transactions.

## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Method of Accounting** - The accompanying financial statements were prepared using the accrual basis of accounting, prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) for defined benefit pension plans.

**Valuation of Investments and Income Recognition** - The Plan's investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The Plan's Board of Trustees, in coordination with their investment advisers, determines the Plan's valuation policies.

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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Payment of Benefits** - Benefit payments are recorded upon distribution.

**Administrative Expenses** - The expenses of administering the Plan are paid directly from Plan assets and are not paid by the Employers.

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

**Estimates** - The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

## NOTE 3. INVESTMENTS AND FAIR VALUE MEASUREMENTS

U.S. GAAP provides a framework for measuring fair value that includes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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

**NOTE 3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)**

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

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

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

Fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

There were no transfers between levels during the years ended December 31, 2024 and 2023.

The following is a description of the valuation methodologies used at December 31, 2024 and 2023.

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

Common stocks and United States Treasuries obligations: Valued at closing price reported on the active market on which the individual securities are traded.

Short-term investments: Valued at cost which approximates fair value.

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.

**NOTE 3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)**

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

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
United States Government and Government Agency obligations	\$ 8,809,031	\$ 8,785,289	\$ 23,742	\$ -
Corporate bonds	6,660,422	-	6,660,422	-
Common stocks	35,404,486	35,404,486	-	-
Short-term investments	1,151,627	1,151,627	-	-
Total investments	<u>\$ 52,025,566</u>	<u>\$ 45,341,402</u>	<u>\$ 6,684,164</u>	<u>\$ -</u>

	Fair Value Measurements at December 31, 2023			
	Total	Level 1	Level 2	Level 3
United States Government and Government Agency obligations	\$ 6,129,666	\$ 6,101,576	\$ 28,090	\$ -
Corporate bonds	4,683,882	-	4,683,882	-
Common stocks	32,164,187	32,164,187	-	-
Short-term investments	341,894	341,894	-	-
Total investments	<u>\$ 43,319,629</u>	<u>\$ 38,607,657</u>	<u>\$ 4,711,972</u>	<u>\$ -</u>

**NOTE 4. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS****Identification of Related Organizations**

The Plan has the following related entities with which it has transactions:

- City Employees Union Local 237 I.B.T
- Teamsters Local 237 Welfare Fund
- Teamsters Local 237 Training and Educational Fund
- Teamsters Local 237 Retirees Benefit Fund
- Teamsters Local 237 Supplemental Fund
- Local 237 Town of Islip Health and Welfare Fund
- Local 237 Town of Babylon Health and Welfare Fund
- Teamsters Local 237 Additional Security Benefit Fund
- Local 237 Teamsters Brentwood School District Health and Welfare Fund
- Local 237 Teamsters Plainview-Old Bethpage Center School District Health and Welfare Trust Fund
- Teamsters Local 237 Savings and Investment Plan and Trust
- Teamsters Local 237 Administrative Fund

**NOTE 4. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (continued)**

These entities share common Trustees or officers with this Plan.

The Plan reimburses the Teamsters Local 237 Welfare Fund (Welfare Fund) for its share of salary and rent expenses. As of December 31, 2024 and 2023, the Plan owed the Welfare Fund \$16,904 and \$19,678, respectively. Salary and rent expenses reimbursed to the Welfare Fund amounted to \$16,660 and \$19,435 for the years ended December 31, 2024 and 2023, respectively.

The Plan maintains a banking and custodial relationship and invests in various products sponsored by the Amalgamated Bank (the Bank). The Bank is a party-in-interest to the Plan.

**NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on participants' years of credited service and compensation.

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

The significant actuarial assumptions used in the valuation as of January 1, 2024, are as follows:

Rate of investment return:	6%
Retirement age:	The earlier of age 62 with at least 30 years of service credit, or age 65 and completion of 5 years of participation if later.
Rates of mortality:	Pre-Retirement: 2024 Non-Annuitant Mortality Table for males and females. Post-Retirement: 2024 Annuitant Mortality Table for males and females.

**NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)**

The following table presents the actuarial present value of accumulated Plan benefits as of January 1, 2024:

	<u>2024</u>
Vested benefits	
Current pensioners and beneficiaries	\$ 12,369,794
Other vested benefits	<u>10,741,416</u>
	23,111,210
Nonvested benefits	<u>230,939</u>
Total actuarial present value of accumulated Plan benefits	<u>\$ 23,342,149</u>

The changes in the accumulated Plan benefits from January 1, 2023 to January 1, 2024 are summarized below:

Actuarial present value of accumulated benefits - January 1, 2023	<u>\$ 22,724,172</u>
Additions (deductions) during the year were attributable to	
Interest	1,363,450
Benefits paid	(1,591,654)
Benefits accumulated and actuarial gains and losses	<u>846,181</u>
	<u>617,977</u>
Actuarial present value of accumulated benefits - January 1, 2024	<u>\$ 23,342,149</u>

The Plan's consulting actuary has advised that as of January 1, 2024, the Plan is being funded at a level sufficient to meet the minimum funding standards requirements of ERISA and that there is no accumulated funding deficiency.

**NOTE 6. TAX STATUS**

The Internal Revenue Service (IRS) has determined and informed the Plan in a letter dated September 6, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

## **NOTE 6. TAX STATUS (continued)**

The Plan's management evaluates tax positions taken by the Plan and recognizes a tax liability or asset if an uncertain tax position was taken and it is more-likely-than-not that the tax position would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

## **NOTE 7. PLAN TERMINATION**

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Pension benefits
- Benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC), up to applicable limitations.
- All other benefits that are nonforfeitable under the Plan.
- All other benefits under the Plan.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

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

## **NOTE 8. RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities 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.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, 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 9. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through October 6, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

**SUPPLEMENTAL INFORMATION**

**TEAMSTERS LOCAL 237  
WELFARE FUND PENSION PLAN**

**SCHEDULES OF ADMINISTRATIVE EXPENSES**

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Legal	61,413	49,130
Auditing	44,000	44,000
Actuarial consulting	27,835	23,430
PBGC premiums	25,957	\$ 21,888
Reimbursed allocated expenses	16,660	19,435
Office	10,062	2,804
Insurance	5,384	7,723
Depreciation	<u>6</u>	<u>6</u>
Total	<u>\$ 191,317</u>	<u>\$ 168,416</u>

**TEAMSTERS LOCAL 237  
WELFARE FUND PENSION PLAN**

**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES**

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 13-2575626  
Plan No. 001

(a)	(b)	(c)			(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	Cost	Current Value
<u>Item 1c(1)-Short term-investments:</u>						
Dreyfus Government Cash Management	MMA	Demand	Variable	165,219	\$ 165,219	\$ 165,219
JP Morgan 100% US Treasury Money Market	MMA	Demand	Variable	738,853	738,853	738,853
U.S. Treasury Bills	NOTE	03/27/25	Variable	250,000	247,500	247,555
					<u>1,151,572</u>	<u>1,151,627</u>
<u>Item 1c(3)-United States Government &amp; Agency obligations:</u>						
Federal National Mortgage Association Pool	Pool	06/01/28	2.000	2,410	2,474	2,316
Florida State Board	Bond	07/01/27	1.705	40,000	35,691	37,084
Texas State Transn	Bond	04/01/30	5.178	65,000	66,271	65,612
Government National Mortgage Association	Pool	09/15/36	5.000	1,227	1,344	1,238
Government National Mortgage Association	Pool	05/15/40	4.500	202	235	195
Government National Mortgage Association	Pool	02/15/38	5.000	401	396	395
Government National Mortgage Association	Pool	02/15/38	5.000	512	509	512
Government National Mortgage Association	Pool	04/15/38	5.000	1,216	1,264	1,215
Government National Mortgage Association	Pool	02/15/38	5.500	784	806	798
Government National Mortgage Association	Pool	03/15/38	5.000	169	170	169
Government National Mortgage Association	Pool	11/15/38	5.000	2,001	2,045	2,003
Government National Mortgage Association	Pool	03/15/39	5.000	678	700	673
Government National Mortgage Association	Pool	10/15/41	4.000	2,869	2,998	2,710
Government National Mortgage Association	Pool	04/15/34	5.000	897	950	895
Government National Mortgage Association	Pool	09/15/40	4.000	1,318	1,498	1,238
Government National Mortgage Association	Pool	01/15/41	4.000	1,468	1,603	1,379
Government National Mortgage Association	Pool	09/15/41	4.000	2,403	2,657	2,249
Government National Mortgage Association	Pool	06/15/41	4.500	2,659	2,841	2,561
Government National Mortgage Association	Pool	12/15/41	4.000	2,754	2,947	2,560
Government National Mortgage Association	Pool	05/15/40	5.000	637	701	636
U.S. Treasury Notes	Note	09/30/26	3.500	230,000	229,731	227,102
U.S. Treasury Notes	Note	08/31/29	3.625	1,135,000	1,131,701	1,098,964
U.S. Treasury Notes	Note	11/15/27	4.125	1,945,000	1,937,633	1,936,423
U.S. Treasury Notes	Note	11/30/29	4.125	1,295,000	1,297,056	1,280,289
U.S. Treasury Notes	Note	11/30/31	4.125	850,000	850,365	831,853
U.S. Treasury Notes	Note	11/15/34	4.250	865,000	856,185	842,457
U.S. Treasury Notes	Note	11/30/26	4.250	1,755,000	1,754,773	1,754,649
U.S. Treasury Notes	Note	08/15/27	3.750	720,000	721,118	710,856
Total US Government & Government Agency obligations					<u>8,906,662</u>	<u>8,809,031</u>
<u>Item 1c(3)b-Corporate Obligations:</u>						
Accenture Capital Inc.	Bond	10/04/29	4.050	55,000	54,904	53,385
Advanced Micro devices, Inc.	Bond	06/01/32	3.924	90,000	83,500	83,534
Alabama Power	Bond	11/15/33	5.850	40,000	39,970	41,451
Ameren Corporation	Bond	12/01/26	5.700	45,000	44,942	45,733
Ameren Illinois	Bond	09/01/32	3.850	30,000	28,545	27,521
American Express	Bond	09/16/30	5.150	100,000	101,406	101,755
American Express Company	Bond	02/13/26	4.900	35,000	34,972	35,113
Bank America Corp	Bond	09/15/27	Variable	90,000	92,772	91,608
Bank America Corp	Bond	09/15/29	Variable	120,000	122,886	122,963
Bat Capital Corp.	Bond	08/02/33	6.421	45,000	45,000	47,562
BP Capital Markets America inc.	Bond	05/04/26	3.119	60,000	57,982	58,924
BP Capital Markets America inc.	Bond	11/06/28	4.234	65,000	61,692	63,637
BP Capital Markets America inc.	Bond	09/11/33	4.893	85,000	83,419	82,224
Broadcom Inc.	Bond	11/15/31	5.150	30,000	29,951	30,194
Campbell Soup Company	Bond	03/21/29	5.200	40,000	39,993	40,393
Canadian Imperial Bank of Commerce	Bond	06/28/27	5.237	30,000	30,000	30,320
Capital One Multi	Bond	07/15/30	1.390	45,000	39,447	40,214
Cedars-Sinal Medical Center	Bond	08/15/31	2.288	115,000	96,445	96,662

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	Cost	Current Value	
<u>Item 1c(3)b-Corporate Obligations (continued):</u>							
Chase Issuance Trust	Bond	09/16/30	5.080	% 100,000	\$ 102,777	\$ 101,645	
Church & Dwight	Bond	11/15/32	5.600	90,000	95,714	92,744	
CNH Industrial	Bond	04/20/29	5.100	65,000	64,452	65,013	
Coca Cola Company	Bond	05/13/34	5.000	40,000	39,879	40,010	
Connecticut Light & Power Company	Bond	03/15/27	3.200	55,000	52,447	53,360	
Connecticut Light & Power Company	Bond	01/01/29	4.650	20,000	19,959	19,898	
Consumers Energy	Bond	09/01/31	5.210	75,000	75,476	75,757	
CSX Corporation	Bond	03/15/29	4.250	65,000	62,655	63,644	
Cummins Inc	Bond	02/20/34	5.150	100,000	99,668	100,056	
CVS Health Corp	Bond	02/20/26	5.000	15,000	14,949	14,985	
Devon Energy Corp	Bond	09/15/34	5.200	95,000	93,276	90,181	
Diamondback Energy Inc	Bond	04/18/34	5.400	65,000	64,791	63,911	
DTE Energy	Bond	12/01/26	4.850	45,000	44,993	45,351	
Duke Energy	Bond	09/01/31	2.538	72,417	66,347	68,568	
Duke Energy Florida Project Finance	Bond	03/01/33	2.858	35,000	30,417	30,395	
Edwards Lifesciences	Bond	06/15/28	4.300	30,000	28,975	29,355	
Electronic Arts Inc	Bond	02/15/31	1.850	75,000	60,981	62,282	
Eli Lilly & Co	Bond	08/14/29	4.200	35,000	34,923	34,267	
Emory University	Bond	09/01/30	2.143	85,000	72,361	74,004	
Energy Transfer LP	Bond	12/01/26	6.050	45,000	44,973	45,963	
Energy Louisiana LLC	Bond	09/15/34	5.150	55,000	55,185	54,091	
Erp Operating Limited	Bond	09/15/34	4.650	70,000	69,761	66,379	
Estee Lauder Co	Bond	04/15/30	2.600	65,000	57,400	57,738	
Extra Space Storage	Bond	01/15/31	5.900	90,000	90,553	92,837	
Fifth Third Auto Trust	Bond	08/15/28	5.530	30,000	29,998	30,330	
Fifth Third Bank	Bond	07/27/29	Variable	25,000	25,000	25,937	
Fortive Corporation	Bond	06/15/26	3.150	145,000	137,241	141,678	
General Motors Financial Company, Inc.	Bond	10/06/29	4.900	30,000	29,971	29,551	
Gilead Sciences Inc	Bond	10/01/30	1.650	15,000	12,484	12,545	
Goldman Sachs Group Inc	Bond	04/25/30	5.727	20,000	20,000	20,412	
Goldman Sachs Group Inc	Bond	07/23/30	Variable	140,000	140,000	139,168	
Hess Corporation	Bond	04/01/27	4.300	125,000	124,051	123,725	
Howmet Aerospace	Bond	01/15/29	3.000	90,000	82,595	83,531	
John Deere Capital Corporation	Bond	07/15/27	4.200	50,000	49,993	49,628	
JPMorgan Chase & Co	Bond	06/01/34	5.350	85,000	85,009	84,941	
JPMorgan Chase & Co	Bond	07/22/30	Variable	50,000	50,000	49,784	
JPMorgan Chase & Co	Bond	10/23/29	Variable	60,000	61,853	62,234	
L3Harris Technologies	Bond	01/15/27	5.400	70,000	70,091	70,860	
Louisville Gas & Electric	Bond	04/15/33	5.450	75,000	77,272	75,804	
Lowe's Corporate	Bond	09/08/25	4.400	40,000	39,472	39,943	
Marsh McLennan	Bond	11/15/31	4.850	140,000	139,891	138,250	
Mastercard	Bond	05/09/34	4.875	50,000	49,470	49,226	
Mastercard inc	Bond	03/26/30	3.350	105,000	98,652	98,120	
McKesson Corporation	Bond	02/16/28	3.950	25,000	24,968	24,359	
Meta Platform inc	Bond	05/15/30	4.800	80,000	80,620	80,666	
Micron Technology	Bond	01/15/31	5.300	60,000	59,988	59,940	
Mondelez International	Bond	08/28/34	4.750	65,000	64,856	62,191	
Morgan Stanley	Bond	04/20/29	Variable	50,000	49,364	50,141	
Morgan Stanley	Bond	04/18/30	Variable	40,000	40,000	40,718	
Morgan Stanley	Bond	04/21/34	Variable	55,000	52,928	54,159	
Motorola Solutions	Bond	04/15/29	5.000	50,000	49,886	49,924	
OGE Energy	Bond	05/15/29	5.450	20,000	19,974	20,327	
ONEOK, Inc.	Bond	10/15/29	4.400	40,000	39,958	38,780	
Paccar Financial	Bond	05/13/27	5.000	65,000	64,950	65,738	
Philip Morris International Inc	Bond	02/13/34	5.250	80,000	79,818	79,066	
Philips 66 Company	Bond	06/15/31	5.250	55,000	56,722	55,147	
Realty Income Corp	Bond	01/13/26	5.050	80,000	79,532	79,951	
Reinsurance Group of America	Bond	09/15/33	6.000	55,000	57,787	56,527	
Republic Services inc	Bond	11/15/34	5.200	65,000	65,378	64,378	
Royal Bank of Canada	Bond	08/03/27	4.240	75,000	75,253	74,111	
Ryder System Inc	Bond	09/01/29	4.950	65,000	64,737	64,771	
San Diego Gas & Electric	Bond	03/15/32	3.000	140,000	120,699	121,936	
Schlumberger Investment S.A.	Bond	06/01/34	5.000	100,000	100,218	98,126	
Southern California Edison Company	Bond	03/01/29	4.200	60,000	67,608	58,185	
Southern California Edison Company	Bond	11/01/32	5.950	50,000	52,613	52,147	

(a)	(b)	(c)			(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	Cost	Current Value
<u>Item 1c(3)b-Corporate Obligations (continued):</u>						
Stanford University	Bond	06/01/27	1.289	% 45,000	\$ 40,628	\$ 41,459
State Street Corporation	Bond	08/03/26	5.272	60,000	60,000	60,593
State Street Corporation	Bond	01/26/26	Variable	40,000	40,000	39,995
Stryker Corporation	Bond	09/11/29	4.250	65,000	64,864	63,242
Sutter Health	Bond	08/15/33	5.164	55,000	55,118	54,587
The Estee Lauder Companies Inc.	Bond	02/14/34	5.000	80,000	80,039	78,633
Toronto Dominion Bank	Bond	09/15/27	4.693	75,000	73,194	74,834
U.S. Bank	Bond	07/23/30	Variable	130,000	130,000	129,840
Uber Technologies Inc	Bond	09/15/34	4.800	25,000	24,982	23,927
Unilever Capital Corporation	Bond	08/12/27	4.250	30,000	29,920	29,825
United Technologies Corporation	Bond	08/16/25	3.950	30,000	29,455	29,860
Veralto Corp	Bond	09/18/33	5.450	140,000	141,574	140,466
Verizon Master Trust	Bond	04/22/30	5.340	55,000	54,986	55,927
Wabtec Corporation	Bond	11/15/26	3.450	70,000	66,774	68,252
Waste Management Inc	Bond	07/03/27	4.950	100,000	101,444	101,067
Wells Fargo & Co	Bond	03/24/28	Variable	120,000	115,372	116,392
Wells Fargo & Co	Bond	04/22/28	Variable	80,000	79,940	81,316
Wells Fargo & Co	Bond	10/23/34	Variable	70,000	76,021	74,409
WF Card Issuance Trust, Class A(2024-1)	Bond	02/15/29	4.940	50,000	49,986	50,476
Wisconsin Public Service	Bond	12/01/29	4.550	110,000	109,913	108,503
Workday Inc	Bond	04/01/32	3.800	5,000	4,614	4,550
Zimmer Biomet Holdings Inc	Bond	01/15/26	3.050	20,000	18,895	19,687
Total corporate obligations					6,669,357	6,660,422
<u>Item 1c(4)d-Common Stock:</u>						
3M Company				1,600	168,176	206,544
Alphabet Inc.				7,500	381,786	1,419,750
Amazon.com Inc.				6,900	649,559	1,513,791
Ameren Corporation				2,800	196,435	249,592
American Express Co				1,400	239,644	415,506
Amgen Inc				550	146,041	143,352
Apple Inc				8,600	248,763	2,153,612
AppLovin Corporation				3,100	155,800	1,003,873
Arch Capital Group Limited				3,800	244,281	350,930
Arista Networks Inc.				4,700	156,435	519,491
Autozone Inc				95	216,459	304,190
Bank of America Corp				10,300	267,887	452,685
BellRing Brands Inc.				4,800	282,888	361,632
Berkshire Hathaway Inc.				1,105	155,167	500,874
Blackrock Inc				320	175,638	328,035
Boston Scientific Corp				3,700	259,973	330,484
Bristol Myers Squibb Co				3,700	215,803	209,272
Broadcom Inc				2,800	149,794	649,152
Caterpillar Inc.				330	117,849	119,711
Celsius Holdings Inc.				3,800	142,475	100,092
Chart Industries Inc				1,200	244,087	229,008
Coca Cola Co				4,200	262,015	261,492
Colgate-Palmolive Co				3,100	308,045	281,821
ConocoPhillips				3,200	161,910	317,344
Corcept Therapeutics Inc				4,000	225,454	201,560
Costco Wholesale Corp				420	84,862	384,833
Danaher Corporation				1,250	188,276	286,938
Deere & Company Inc				200	27,373	84,740
DraftKings Inc.				2,900	124,721	107,880
Dycom Industries Inc				600	112,453	104,436
Eaton Corp PLC				800	111,674	265,496
Eli Lilly & Co				710	155,320	548,120
Encompass Health Corp				1,300	128,018	120,055
Energys Corporation				5,000	257,557	379,100
Evercore Inc				1,600	295,830	443,504
Exxon Mobil Corp				4,598	378,682	494,607
GE Healthcare Technologies Inc				3,000	239,683	234,540
Howmet Aerospace Inc				4,600	160,182	503,102

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	Cost	Current Value
<u>Item 1c(4)d-Common Stock (continued):</u>						
Itron Inc				3,300	\$ 228,218	\$ 358,314
JPMorgan Chase & Co				2,600	176,565	623,246
Lam Research Corp				3,550	116,321	256,417
Leidos Holdings Inc				2,300	246,876	331,338
Liberty Media Corporation				3,300	232,227	305,778
Life Time Group Holdings Inc				8,100	169,789	179,172
Linde PLC SHS				400	155,812	167,469
Manhattan Associates Inc				1,100	177,878	297,264
Marriott International Inc				1,250	208,991	348,675
Marvell Technology Inc				3,000	224,739	331,350
Mastercard Inc				825	83,384	434,420
McKesson Corporation				540	140,884	307,751
Meta Platforms Inc				1,700	418,228	995,367
Metlife Inc				2,000	128,824	163,760
Micron Technology Inc				3,500	248,416	294,560
Microsoft Corp				4,500	340,680	1,896,750
NASDAQ Inc				4,500	244,036	347,895
New York Times Company				2,000	109,260	104,100
Nucor Corporation				1,700	113,298	198,407
Nvidia Corporation				16,900	397,193	2,269,501
Onto Innovation Inc				1,200	252,636	200,004
Palo Alto Networks Inc				1,900	197,591	345,724
Post Holdings Inc				2,800	318,758	320,488
Procter & Gamble Co				1,600	151,877	268,240
Quanta Services Inc				1,600	166,229	505,680
Regeneron Pharmaceuticals				310	212,454	220,822
Sarepta Therapeutics Inc				1,375	177,158	167,186
ServiceNow Inc				470	194,746	498,256
Sharkninja Inc				3,000	327,621	292,080
Targa Resources Corp				1,900	297,900	339,150
Teck Resources LTD				4,900	218,363	198,597
Texas Roadhouse Inc				1,900	160,120	342,817
TG Therapeutics Inc				6,200	209,041	186,620
The Home Depot Inc				500	88,478	194,495
The Trade Desk Inc				3,300	244,211	387,849
Thermo Fisher Scientific Inc				230	61,530	119,653
TJX Companies Inc				2,900	272,222	350,349
TKO Group Holdings Inc				1,600	96,045	227,376
T-Mobile US Inc				1,600	171,539	353,168
Travelers Companies Inc				1,400	255,489	337,246
Uber Technologies Inc				2,600	91,969	156,832
UnitedHealth Group Inc				410	98,996	207,403
Verra Mobility Corp				5,500	133,696	132,990
Vertex Pharmaceuticals Inc				660	206,154	265,782
Vertiv Holdings Co				5,600	83,399	636,216
VICI Properties Inc				7,000	235,962	204,470
WEC Energy Group				3,200	264,040	300,928
Wells Fargo & Co				6,200	304,027	435,488
WellTower Inc				3,300	326,604	415,899
Total common stock					<u>18,017,469</u>	<u>35,404,486</u>
Total investments					<u>\$ 34,745,060</u>	<u>\$ 52,025,566</u>

**TEAMSTERS LOCAL 237  
WELFARE FUND PENSION PLAN**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Item 4i

E.I.N. 13-2575626  
Plan No. 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)	
JPMorgan 100% US Treasury MM Treasury Money Market	\$ 15,964,015 N/A	N/A \$ 15,407,070	\$ 15,964,015 15,407,070	\$ 15,964,015 15,407,070	N/A -	
Dreyfus Government Cash Management Treasury Money Market	7,187,330 N/A	N/A 7,182,097	7,187,330 7,182,097	7,187,330 7,182,097	N/A -	
U.S. Treasury Notes 3.625% 8/31/29	1,706,971	N/A	1,706,971	1,706,971	N/A	
U.S. Treasury Notes 3.625% 8/31/29	N/A	567,321	575,270	567,321	(7,949)	
U.S. Treasury Notes 4% 2/15/34	1,483,460	N/A	1,483,460	1,483,460	N/A	
U.S. Treasury Notes 4% 2/15/34	N/A	1,512,711	1,483,460	1,512,711	29,251	
U.S. Treasury Notes 4.250% 1/31/26	1,285,776	N/A	1,285,776	1,285,776	N/A	
U.S. Treasury Notes 4.250% 1/31/26	N/A	1,292,586	1,285,776	1,292,586	6,810	
U.S. Treasury Notes 4.375% 5/15/34	1,204,397	N/A	1,204,397	1,204,397	N/A	
U.S. Treasury Notes 4.375% 5/15/34	N/A	1,240,433	1,204,397	1,240,433	36,036	
U.S. Treasury Notes 4.5% 5/15/27	1,304,311	N/A	1,304,311	1,304,311	N/A	
U.S. Treasury Notes 4.5% 5/15/27	N/A	1,332,898	1,304,311	1,332,898	28,587	
U.S. Treasury Notes 3.875% 8/15/34	1,426,934	N/A	1,426,934	1,426,934	N/A	
U.S. Treasury Notes 3.875% 8/15/34	N/A	1,379,847	1,426,934	1,379,847	(47,087)	
U.S. Treasury Notes 4.375% 7/31/27	1,463,638	N/A	1,463,638	1,463,638	N/A	
U.S. Treasury Notes 4.375% 7/31/27	N/A	1,464,356	1,463,638	1,464,356	718	
U.S. Treasury Notes 4% 7/31/29	1,800,995	N/A	1,800,995	1,800,995	N/A	
U.S. Treasury Notes 4% 7/31/29	N/A	1,799,220	1,800,995	1,799,220	(1,775)	
U.S. Treasury Notes 4.375% 7/31/26	2,381,623	N/A	2,381,623	2,381,623	N/A	
U.S. Treasury Notes 4.375% 7/31/26	N/A	2,396,942	2,381,623	2,396,942	15,319	
U.S. Treasury Notes 3.75% 8/15/27	2,238,170	N/A	2,238,170	2,238,170	N/A	
U.S. Treasury Notes 3.75% 8/15/27	N/A	1,498,309	1,517,052	1,498,309	(18,743)	
U.S. Treasury Notes 4.375% 8/15/26	2,156,605	N/A	2,156,605	2,156,605	N/A	
U.S. Treasury Notes 4.375% 8/15/26	N/A	2,139,061	2,156,605	2,139,061	(17,544)	

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1 Avg.		1 To 4 Avg.		5 To 9 Avg.		10 To 14 Avg.		15 To 19 Avg.		20 To 24 Avg.		25 To 29 Avg.		30 To 34 Avg.		35 To 39 Avg.		40 & Up Avg.	
	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	1	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	2	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	3	0	2	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	2	0	2	0	4	0	0	0	1	0	0	0	0	0	0	0	0	0
45 to 49	0	0	2	0	4	0	0	0	3	0	1	0	0	0	0	0	0	0	0	0
50 to 54	0	0	2	0	0	0	0	0	0	0	3	0	3	0	0	0	0	0	0	0
55 to 59	1	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	2	0	2	0	4	0	0	0	0	0	0	0	3	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: PENSION PLAN  
 Plan sponsor's name: TEAMSTERS LOCAL 237 WELFARE FUND

Plan number: 12  
 EIN: 13-2575626

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1 Avg.		1 To 4 Avg.		5 To 9 Avg.		10 To 14 Avg.		15 To 19 Avg.		20 To 24 Avg.		25 To 29 Avg.		30 To 34 Avg.		35 To 39 Avg.		40 & Up Avg.	
	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	1	0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	3	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	2	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
50 to 54	1	0	0	0	4	0	3	0	2	0	4	0	0	0	0	0	0	0	0	0
55 to 59	0	0	2	0	1	0	5	0	3	0	0	0	0	0	0	0	0	0	0	0
60 to 64	1	0	0	0	4	0	3	0	1	0	4	0	0	0	0	0	0	0	0	0
65 to 69	0	0	2	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0
70 & Up	0	0	1	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: Total New Group Benefits  
 Plan sponsor's name: TEAMSTERS LOCAL 237 WELFARE FUND

Plan number: 666  
 EIN: 13-2575626

<b>SUMMARY OF ACTUARIAL ASSUMPTIONS</b>
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Mortality rates pre-retirement	-	2024 Non Annuitant Table for Males & Females
Mortality rates post-retirement	-	2024 Annuitant Table for Males & Females
Termination rates before retirement	-	Sarason T-3
Salary Scale	-	Salaries are assumed to increase at 3½% per year
Retirement Age	-	The earlier of age 62 with at least 30 years of service credit, or age 65 and completion of 5 years of participation if later.

Fully Subsidized Earliest Retirement Age	Probability of Retirement at Age			
	62	63	64	65
62	50%	25%	25%	100%
63	N/A	50%	25%	100%
64	N/A	N/A	50%	100%

Plan-Related Expenses	-	\$168,416*
Death Benefit	-	Qualified Pre-Retirement Survivor annuity assuming all participants are married at death.

\*Excludes investment related expenses of \$138,427.

**TEAMSTERS LOCAL 237  
WELFARE FUND PENSION PLAN**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Item 4i

E.I.N. 13-2575626  
Plan No. 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)	
JPMorgan 100% US Treasury MM Treasury Money Market	\$ 15,964,015 N/A	N/A \$ 15,407,070	\$ 15,964,015 15,407,070	\$ 15,964,015 15,407,070	N/A -	
Dreyfus Government Cash Management Treasury Money Market	7,187,330 N/A	N/A 7,182,097	7,187,330 7,182,097	7,187,330 7,182,097	N/A -	
U.S. Treasury Notes 3.625% 8/31/29	1,706,971	N/A	1,706,971	1,706,971	N/A	
U.S. Treasury Notes 3.625% 8/31/29	N/A	567,321	575,270	567,321	(7,949)	
U.S. Treasury Notes 4% 2/15/34	1,483,460	N/A	1,483,460	1,483,460	N/A	
U.S. Treasury Notes 4% 2/15/34	N/A	1,512,711	1,483,460	1,512,711	29,251	
U.S. Treasury Notes 4.250% 1/31/26	1,285,776	N/A	1,285,776	1,285,776	N/A	
U.S. Treasury Notes 4.250% 1/31/26	N/A	1,292,586	1,285,776	1,292,586	6,810	
U.S. Treasury Notes 4.375% 5/15/34	1,204,397	N/A	1,204,397	1,204,397	N/A	
U.S. Treasury Notes 4.375% 5/15/34	N/A	1,240,433	1,204,397	1,240,433	36,036	
U.S. Treasury Notes 4.5% 5/15/27	1,304,311	N/A	1,304,311	1,304,311	N/A	
U.S. Treasury Notes 4.5% 5/15/27	N/A	1,332,898	1,304,311	1,332,898	28,587	
U.S. Treasury Notes 3.875% 8/15/34	1,426,934	N/A	1,426,934	1,426,934	N/A	
U.S. Treasury Notes 3.875% 8/15/34	N/A	1,379,847	1,426,934	1,379,847	(47,087)	
U.S. Treasury Notes 4.375% 7/31/27	1,463,638	N/A	1,463,638	1,463,638	N/A	
U.S. Treasury Notes 4.375% 7/31/27	N/A	1,464,356	1,463,638	1,464,356	718	
U.S. Treasury Notes 4% 7/31/29	1,800,995	N/A	1,800,995	1,800,995	N/A	
U.S. Treasury Notes 4% 7/31/29	N/A	1,799,220	1,800,995	1,799,220	(1,775)	
U.S. Treasury Notes 4.375% 7/31/26	2,381,623	N/A	2,381,623	2,381,623	N/A	
U.S. Treasury Notes 4.375% 7/31/26	N/A	2,396,942	2,381,623	2,396,942	15,319	
U.S. Treasury Notes 3.75% 8/15/27	2,238,170	N/A	2,238,170	2,238,170	N/A	
U.S. Treasury Notes 3.75% 8/15/27	N/A	1,498,309	1,517,052	1,498,309	(18,743)	
U.S. Treasury Notes 4.375% 8/15/26	2,156,605	N/A	2,156,605	2,156,605	N/A	
U.S. Treasury Notes 4.375% 8/15/26	N/A	2,139,061	2,156,605	2,139,061	(17,544)	

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

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

<b>A</b> Name of plan TEAMSTERS LOCAL 237 WELFARE FUND PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TEAMSTERS LOCAL 237 WELFARE FUND	<b>D</b> Employer Identification Number (EIN) 13-2575626	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	43,544,594
	<b>b</b> Actuarial value .....	<b>2b</b>	43,597,096
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	82	17,425,394
	<b>b</b> For terminated vested participants .....	53	3,801,961
	<b>c</b> For active participants .....	106	12,955,838
	<b>d</b> Total .....	241	34,183,193
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.15%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	1,188,088
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	168,416
	<b>c</b> Target normal cost .....	<b>6c</b>	1,356,504

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

<b>SIGN HERE</b>	Daniel Schley <i>DLS</i> Signature of actuary	<u>10/07/2025</u> Date
	Daniel Schley, EA Type or print name of actuary	<u>2305309</u> Most recent enrollment number
	SENTINEL BENEFITS GROUP, LLC Firm name	<u>516-333-2800</u> Telephone number (including area code)
	100 Quannapowitt Pkwy, Suite 402 wakefield MA 01880 Address of the firm	

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.** **Schedule SB (Form 5500) 2024 v. 240311**

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	4,603,070
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	4,603,070
<b>10</b>	Interest on line 9 using prior year's actual return of <u>20.44%</u> .....	0	940,868
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		1,261,850
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28%</u> .....		66,626
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		1,328,476
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	5,543,938

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	110.16%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	126.21%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	108.39%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/30/2024	108,000	0			
02/29/2024	108,001	0			
03/22/2024	108,000	0			
04/29/2024	108,001	0			
05/22/2024	107,820	0			
06/30/2024	107,820	0			
07/19/2024	107,821	0			
08/16/2024	107,820	0			
09/20/2024	108,000	0			
10/18/2024	108,001	0			
11/22/2024	108,000	0			
12/13/2024	108,001	0			
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				1,295,285	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	1,262,277

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 67
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 1,356,504
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 1,356,504
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....				0
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 1,262,277
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 1,262,277
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b>
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

PLAN NAME:

test Auto PFB election Qtllys use Prior year MRC

Valuation date

01/01/2024

Actual Contributions

Date	Amount	Adjusted for interest
01/30/2024	\$108,000	\$107,571.53
02/29/2024	\$108,000	\$107,129.65
03/22/2024	\$108,000	\$106,806.76
04/29/2024	\$108,000	\$106,251.34
05/22/2024	\$107,820	\$105,740.04
06/30/2024	\$107,820	\$105,175.73
07/19/2024	\$107,820	\$104,901.90
08/16/2024	\$107,820	\$104,499.66
09/20/2024	\$108,000	\$104,172.65
10/18/2024	\$108,000	\$103,773.21
11/22/2024	\$108,000	\$103,276.06
12/13/2024	\$108,000	\$102,978.91
	<b>\$0</b>	\$0.00

\$1,295,285

Total

Goal Seek

\$1,262,277.43

Attachment to 2024 Form 5500  
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name: Teamsters Local 237 Welfare Fund Pension Plan  
Plan Sponsor's Name: Teamsters Local 237 Welfare Fund

EIN: 13-2575626  
PN: 001

The weighted average retirement age is equal to the normal retirement age of 67

List the rate of retirement at each age and describe the methodology used to compute the weighted average retirement age, including a description of the weight applied at each potential retirement age.

The method used to determine the weighted average retirement age is weight the retirement age for each participant by their Funding target.

## SUMMARY OF PLAN PROVISIONS

1. Eligibility
  - Attainment of age 21 and completion of 12 months of service. Each employee of the Union who was a participant in TAPP as of December 31, 2001 enters this Plan on January 1, 2002.
  
2. Normal Retirement Age
  - Attainment of age 65 or the fifth anniversary of participant's entry date, if later. However, for employees of the Union who were participants in TAPP as of December 31, 2001, the Normal Retirement Age is age 65.
  
3. Normal Retirement Benefit
  - A. *For employees other than employees of the Union who were hired before January 1, 2000:*  
75% of the average of the three highest consecutive years' compensation, proportionately reduced if less than 30 years of service are completed at Normal Retirement Date. Maximum considered compensation limited to \$200,000, indexed for inflation.
  
  - B. *For employees other than employees of the Union who were hired after December 31, 1999:*  
The formula is 75% of the average of the three highest consecutive years' compensation applied to compensation up to a maximum of \$50,000, plus 50% of such compensation in excess of \$50,000 up to a maximum of \$100,000, such sum of which is proportionally reduced if less than 30 years of service are completed at Normal Retirement Date.
  
  - C. *For employees of the Union:*  
2.6% of annual compensation up to \$40,000 plus 2.5% of compensation in excess of \$40,000 up to a maximum of \$50,000, for each year of service beginning on or after January 1, 2002 or the employee's entry date if later.
  
4. Accrued Benefit
  - A. *For employees other than employees of the Union:*  
The Normal Retirement Benefit described in item 3.A or 3.B above (as applicable), multiplied by years of service to the determination date and divided by years of service to the Normal Retirement Date.
  
  - B. *For employees of the Union:*  
The benefit formula described in item 3.C applied to years of service from January 1, 2002 (or Date of Entry, if later) through Date of Termination of Employment.

## SUMMARY OF PLAN PROVISIONS (CONTINUED)

5. Normal Form of Benefit - Life annuity with five (5) years payments guaranteed. For married participants, a Joint & 50% Survivor Annuity actuarially equivalent to the Life Annuity with five (5) years payments guaranteed.
6. Vesting - The vesting schedule is 0% for the first four years of service, with 100% after five years are completed.
7. Pre-Retirement Death Benefit - If a vested participant dies prior to retirement and leaves a surviving spouse, his/her spouse shall receive a monthly pension for life equal to the accrued benefit at the date of the death deferred to Normal Retirement age and converted to a qualified Joint and Survivor Annuity. If the participant does not leave a surviving spouse the beneficiary will receive 50% of the actuarial present value of the deceased participant's vested Accrued Benefit.
8. Disability Benefits - If it has been determined by the Trustees, upon receiving medical evidence furnished by the participant, that a vested participant is totally and permanently disabled, the participant is entitled to receive a current benefit equal to the actuarial equivalent of the benefit payable at the participant's Normal Retirement Date.
9. Early Retirement - A participant may elect to retire after attainment of age 55 and completion of 10 years of service and receive the actuarial equivalent of their Normal Retirement Benefit commencing immediately. Upon retirement after attainment of age 62 and completion of 30 years of service, the full normal retirement benefit is payable immediately without reduction for early commencement.



**TEAMSTERS LOCAL 237  
WELFARE FUND PENSION PLAN**

**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES**

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 13-2575626  
Plan No. 001

(a)	(b)	(c)			(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	Cost	Current Value
<u>Item 1c(1)-Short term-investments:</u>						
Dreyfus Government Cash Management	MMA	Demand	Variable	%	\$ 165,219	\$ 165,219
JP Morgan 100% US Treasury Money Market	MMA	Demand	Variable		738,853	738,853
U.S. Treasury Bills	NOTE	03/27/25	Variable	250,000	247,500	247,555
					<u>1,151,572</u>	<u>1,151,627</u>
<u>Item 1c(3)-United States Government &amp; Agency obligations:</u>						
Federal National Mortgage Association Pool	Pool	06/01/28	2.000	2,410	2,474	2,316
Florida State Board	Bond	07/01/27	1.705	40,000	35,691	37,084
Texas State Transn	Bond	04/01/30	5.178	65,000	66,271	65,612
Government National Mortgage Association	Pool	09/15/36	5.000	1,227	1,344	1,238
Government National Mortgage Association	Pool	05/15/40	4.500	202	235	195
Government National Mortgage Association	Pool	02/15/38	5.000	401	396	395
Government National Mortgage Association	Pool	02/15/38	5.000	512	509	512
Government National Mortgage Association	Pool	04/15/38	5.000	1,216	1,264	1,215
Government National Mortgage Association	Pool	02/15/38	5.500	784	806	798
Government National Mortgage Association	Pool	03/15/38	5.000	169	170	169
Government National Mortgage Association	Pool	11/15/38	5.000	2,001	2,045	2,003
Government National Mortgage Association	Pool	03/15/39	5.000	678	700	673
Government National Mortgage Association	Pool	10/15/41	4.000	2,869	2,998	2,710
Government National Mortgage Association	Pool	04/15/34	5.000	897	950	895
Government National Mortgage Association	Pool	09/15/40	4.000	1,318	1,498	1,238
Government National Mortgage Association	Pool	01/15/41	4.000	1,468	1,603	1,379
Government National Mortgage Association	Pool	09/15/41	4.000	2,403	2,657	2,249
Government National Mortgage Association	Pool	06/15/41	4.500	2,659	2,841	2,561
Government National Mortgage Association	Pool	12/15/41	4.000	2,754	2,947	2,560
Government National Mortgage Association	Pool	05/15/40	5.000	637	701	636
U.S. Treasury Notes	Note	09/30/26	3.500	230,000	229,731	227,102
U.S. Treasury Notes	Note	08/31/29	3.625	1,135,000	1,131,701	1,098,964
U.S. Treasury Notes	Note	11/15/27	4.125	1,945,000	1,937,633	1,936,423
U.S. Treasury Notes	Note	11/30/29	4.125	1,295,000	1,297,056	1,280,289
U.S. Treasury Notes	Note	11/30/31	4.125	850,000	850,365	831,853
U.S. Treasury Notes	Note	11/15/34	4.250	865,000	856,185	842,457
U.S. Treasury Notes	Note	11/30/26	4.250	1,755,000	1,754,773	1,754,649
U.S. Treasury Notes	Note	08/15/27	3.750	720,000	721,118	710,856
Total US Government & Government Agency obligations					<u>8,906,662</u>	<u>8,809,031</u>
<u>Item 1c(3)b-Corporate Obligations:</u>						
Accenture Capital Inc.	Bond	10/04/29	4.050	55,000	54,904	53,385
Advanced Micro devices, Inc.	Bond	06/01/32	3.924	90,000	83,500	83,534
Alabama Power	Bond	11/15/33	5.850	40,000	39,970	41,451
Ameren Corporation	Bond	12/01/26	5.700	45,000	44,942	45,733
Ameren Illinois	Bond	09/01/32	3.850	30,000	28,545	27,521
American Express	Bond	09/16/30	5.150	100,000	101,406	101,755
American Express Company	Bond	02/13/26	4.900	35,000	34,972	35,113
Bank America Corp	Bond	09/15/27	Variable	90,000	92,772	91,608
Bank America Corp	Bond	09/15/29	Variable	120,000	122,886	122,963
Bat Capital Corp.	Bond	08/02/33	6.421	45,000	45,000	47,562
BP Capital Markets America inc.	Bond	05/04/26	3.119	60,000	57,982	58,924
BP Capital Markets America inc.	Bond	11/06/28	4.234	65,000	61,692	63,637
BP Capital Markets America inc.	Bond	09/11/33	4.893	85,000	83,419	82,224
Broadcom Inc.	Bond	11/15/31	5.150	30,000	29,951	30,194
Campbell Soup Company	Bond	03/21/29	5.200	40,000	39,993	40,393
Canadian Imperial Bank of Commerce	Bond	06/28/27	5.237	30,000	30,000	30,320
Capital One Multi	Bond	07/15/30	1.390	45,000	39,447	40,214
Cedars-Sinal Medical Center	Bond	08/15/31	2.288	115,000	96,445	96,662

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	Cost	Current Value	
<u>Item 1c(3)b-Corporate Obligations (continued):</u>							
Chase Issuance Trust	Bond	09/16/30	5.080 %	100,000	\$ 102,777	\$ 101,645	
Church & Dwight	Bond	11/15/32	5.600	90,000	95,714	92,744	
CNH Industrial	Bond	04/20/29	5.100	65,000	64,452	65,013	
Coca Cola Company	Bond	05/13/34	5.000	40,000	39,879	40,010	
Connecticut Light & Power Company	Bond	03/15/27	3.200	55,000	52,447	53,360	
Connecticut Light & Power Company	Bond	01/01/29	4.650	20,000	19,959	19,898	
Consumers Energy	Bond	09/01/31	5.210	75,000	75,476	75,757	
CSX Corporation	Bond	03/15/29	4.250	65,000	62,655	63,644	
Cummins Inc	Bond	02/20/34	5.150	100,000	99,668	100,056	
CVS Health Corp	Bond	02/20/26	5.000	15,000	14,949	14,985	
Devon Energy Corp	Bond	09/15/34	5.200	95,000	93,276	90,181	
Diamondback Energy Inc	Bond	04/18/34	5.400	65,000	64,791	63,911	
DTE Energy	Bond	12/01/26	4.850	45,000	44,993	45,351	
Duke Energy	Bond	09/01/31	2.538	72,417	66,347	68,568	
Duke Energy Florida Project Finance	Bond	03/01/33	2.858	35,000	30,417	30,395	
Edwards Lifesciences	Bond	06/15/28	4.300	30,000	28,975	29,355	
Electronic Arts Inc	Bond	02/15/31	1.850	75,000	60,981	62,282	
Eli Lilly & Co	Bond	08/14/29	4.200	35,000	34,923	34,267	
Emory University	Bond	09/01/30	2.143	85,000	72,361	74,004	
Energy Transfer LP	Bond	12/01/26	6.050	45,000	44,973	45,963	
Energy Louisiana LLC	Bond	09/15/34	5.150	55,000	55,185	54,091	
Erp Operating Limited	Bond	09/15/34	4.650	70,000	69,761	66,379	
Estee Lauder Co	Bond	04/15/30	2.600	65,000	57,400	57,738	
Extra Space Storage	Bond	01/15/31	5.900	90,000	90,553	92,837	
Fifth Third Auto Trust	Bond	08/15/28	5.530	30,000	29,998	30,330	
Fifth Third Bank	Bond	07/27/29	Variable	25,000	25,000	25,937	
Fortive Corporation	Bond	06/15/26	3.150	145,000	137,241	141,678	
General Motors Financial Company, Inc.	Bond	10/06/29	4.900	30,000	29,971	29,551	
Gilead Sciences Inc	Bond	10/01/30	1.650	15,000	12,484	12,545	
Goldman Sachs Group Inc	Bond	04/25/30	5.727	20,000	20,000	20,412	
Goldman Sachs Group Inc	Bond	07/23/30	Variable	140,000	140,000	139,168	
Hess Corporation	Bond	04/01/27	4.300	125,000	124,051	123,725	
Howmet Aerospace	Bond	01/15/29	3.000	90,000	82,595	83,531	
John Deere Capital Corporation	Bond	07/15/27	4.200	50,000	49,993	49,628	
JPMorgan Chase & Co	Bond	06/01/34	5.350	85,000	85,009	84,941	
JPMorgan Chase & Co	Bond	07/22/30	Variable	50,000	50,000	49,784	
JPMorgan Chase & Co	Bond	10/23/29	Variable	60,000	61,853	62,234	
L3Harris Technologies	Bond	01/15/27	5.400	70,000	70,091	70,860	
Louisville Gas & Electric	Bond	04/15/33	5.450	75,000	77,272	75,804	
Lowe's Corporate	Bond	09/08/25	4.400	40,000	39,472	39,943	
Marsh McLennan	Bond	11/15/31	4.850	140,000	139,891	138,250	
Mastercard	Bond	05/09/34	4.875	50,000	49,470	49,226	
Mastercard inc	Bond	03/26/30	3.350	105,000	98,652	98,120	
McKesson Corporation	Bond	02/16/28	3.950	25,000	24,968	24,359	
Meta Platform inc	Bond	05/15/30	4.800	80,000	80,620	80,666	
Micron Technology	Bond	01/15/31	5.300	60,000	59,988	59,940	
Mondelez International	Bond	08/28/34	4.750	65,000	64,856	62,191	
Morgan Stanley	Bond	04/20/29	Variable	50,000	49,364	50,141	
Morgan Stanley	Bond	04/18/30	Variable	40,000	40,000	40,718	
Morgan Stanley	Bond	04/21/34	Variable	55,000	52,928	54,159	
Motorola Solutions	Bond	04/15/29	5.000	50,000	49,886	49,924	
OGE Energy	Bond	05/15/29	5.450	20,000	19,974	20,327	
ONEOK, Inc.	Bond	10/15/29	4.400	40,000	39,958	38,780	
Paccar Financial	Bond	05/13/27	5.000	65,000	64,950	65,738	
Philip Morris International Inc	Bond	02/13/34	5.250	80,000	79,818	79,066	
Philips 66 Company	Bond	06/15/31	5.250	55,000	56,722	55,147	
Realty Income Corp	Bond	01/13/26	5.050	80,000	79,532	79,951	
Reinsurance Group of America	Bond	09/15/33	6.000	55,000	57,787	56,527	
Republic Services inc	Bond	11/15/34	5.200	65,000	65,378	64,378	
Royal Bank of Canada	Bond	08/03/27	4.240	75,000	75,253	74,111	
Ryder System Inc	Bond	09/01/29	4.950	65,000	64,737	64,771	
San Diego Gas & Electric	Bond	03/15/32	3.000	140,000	120,699	121,936	
Schlumberger Investment S.A.	Bond	06/01/34	5.000	100,000	100,218	98,126	
Southern California Edison Company	Bond	03/01/29	4.200	60,000	67,608	58,185	
Southern California Edison Company	Bond	11/01/32	5.950	50,000	52,613	52,147	

(a)	(b)	(c)			(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	Cost	Current Value
<u>Item 1c(3)b-Corporate Obligations (continued):</u>						
Stanford University	Bond	06/01/27	1.289	% 45,000	\$ 40,628	\$ 41,459
State Street Corporation	Bond	08/03/26	5.272	60,000	60,000	60,593
State Street Corporation	Bond	01/26/26	Variable	40,000	40,000	39,995
Stryker Corporation	Bond	09/11/29	4.250	65,000	64,864	63,242
Sutter Health	Bond	08/15/33	5.164	55,000	55,118	54,587
The Estee Lauder Companies Inc.	Bond	02/14/34	5.000	80,000	80,039	78,633
Toronto Dominion Bank	Bond	09/15/27	4.693	75,000	73,194	74,834
U.S. Bank	Bond	07/23/30	Variable	130,000	130,000	129,840
Uber Technologies Inc	Bond	09/15/34	4.800	25,000	24,982	23,927
Unilever Capital Corporation	Bond	08/12/27	4.250	30,000	29,920	29,825
United Technologies Corporation	Bond	08/16/25	3.950	30,000	29,455	29,860
Veralto Corp	Bond	09/18/33	5.450	140,000	141,574	140,466
Verizon Master Trust	Bond	04/22/30	5.340	55,000	54,986	55,927
Wabtec Corporation	Bond	11/15/26	3.450	70,000	66,774	68,252
Waste Management Inc	Bond	07/03/27	4.950	100,000	101,444	101,067
Wells Fargo & Co	Bond	03/24/28	Variable	120,000	115,372	116,392
Wells Fargo & Co	Bond	04/22/28	Variable	80,000	79,940	81,316
Wells Fargo & Co	Bond	10/23/34	Variable	70,000	76,021	74,409
WF Card Issuance Trust, Class A(2024-1)	Bond	02/15/29	4.940	50,000	49,986	50,476
Wisconsin Public Service	Bond	12/01/29	4.550	110,000	109,913	108,503
Workday Inc	Bond	04/01/32	3.800	5,000	4,614	4,550
Zimmer Biomet Holdings Inc	Bond	01/15/26	3.050	20,000	18,895	19,687
Total corporate obligations					6,669,357	6,660,422
<u>Item 1c(4)d-Common Stock:</u>						
3M Company				1,600	168,176	206,544
Alphabet Inc.				7,500	381,786	1,419,750
Amazon.com Inc.				6,900	649,559	1,513,791
Ameren Corporation				2,800	196,435	249,592
American Express Co				1,400	239,644	415,506
Amgen Inc				550	146,041	143,352
Apple Inc				8,600	248,763	2,153,612
AppLovin Corporation				3,100	155,800	1,003,873
Arch Capital Group Limited				3,800	244,281	350,930
Arista Networks Inc.				4,700	156,435	519,491
Autozone Inc				95	216,459	304,190
Bank of America Corp				10,300	267,887	452,685
BellRing Brands Inc.				4,800	282,888	361,632
Berkshire Hathaway Inc.				1,105	155,167	500,874
Blackrock Inc				320	175,638	328,035
Boston Scientific Corp				3,700	259,973	330,484
Bristol Myers Squibb Co				3,700	215,803	209,272
Broadcom Inc				2,800	149,794	649,152
Caterpillar Inc.				330	117,849	119,711
Celsius Holdings Inc.				3,800	142,475	100,092
Chart Industries Inc				1,200	244,087	229,008
Coca Cola Co				4,200	262,015	261,492
Colgate-Palmolive Co				3,100	308,045	281,821
ConocoPhillips				3,200	161,910	317,344
Corcept Therapeutics Inc				4,000	225,454	201,560
Costco Wholesale Corp				420	84,862	384,833
Danaher Corporation				1,250	188,276	286,938
Deere & Company Inc				200	27,373	84,740
DraftKings Inc.				2,900	124,721	107,880
Dycom Industries Inc				600	112,453	104,436
Eaton Corp PLC				800	111,674	265,496
Eli Lilly & Co				710	155,320	548,120
Encompass Health Corp				1,300	128,018	120,055
Energys Corporation				5,000	257,557	379,100
Evercore Inc				1,600	295,830	443,504
Exxon Mobil Corp				4,598	378,682	494,607
GE Healthcare Technologies Inc				3,000	239,683	234,540
Howmet Aerospace Inc				4,600	160,182	503,102

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	Cost	Current Value
<u>Item 1c(4)d-Common Stock (continued):</u>						
Itron Inc				3,300	\$ 228,218	\$ 358,314
JPMorgan Chase & Co				2,600	176,565	623,246
Lam Research Corp				3,550	116,321	256,417
Leidos Holdings Inc				2,300	246,876	331,338
Liberty Media Corporation				3,300	232,227	305,778
Life Time Group Holdings Inc				8,100	169,789	179,172
Linde PLC SHS				400	155,812	167,469
Manhattan Associates Inc				1,100	177,878	297,264
Marriott International Inc				1,250	208,991	348,675
Marvell Technology Inc				3,000	224,739	331,350
Mastercard Inc				825	83,384	434,420
McKesson Corporation				540	140,884	307,751
Meta Platforms Inc				1,700	418,228	995,367
Metlife Inc				2,000	128,824	163,760
Micron Technology Inc				3,500	248,416	294,560
Microsoft Corp				4,500	340,680	1,896,750
NASDAQ Inc				4,500	244,036	347,895
New York Times Company				2,000	109,260	104,100
Nucor Corporation				1,700	113,298	198,407
Nvidia Corporation				16,900	397,193	2,269,501
Onto Innovation Inc				1,200	252,636	200,004
Palo Alto Networks Inc				1,900	197,591	345,724
Post Holdings Inc				2,800	318,758	320,488
Procter & Gamble Co				1,600	151,877	268,240
Quanta Services Inc				1,600	166,229	505,680
Regeneron Pharmaceuticals				310	212,454	220,822
Sarepta Therapeutics Inc				1,375	177,158	167,186
ServiceNow Inc				470	194,746	498,256
Sharkninja Inc				3,000	327,621	292,080
Targa Resources Corp				1,900	297,900	339,150
Teck Resources LTD				4,900	218,363	198,597
Texas Roadhouse Inc				1,900	160,120	342,817
TG Therapeutics Inc				6,200	209,041	186,620
The Home Depot Inc				500	88,478	194,495
The Trade Desk Inc				3,300	244,211	387,849
Thermo Fisher Scientific Inc				230	61,530	119,653
TJX Companies Inc				2,900	272,222	350,349
TKO Group Holdings Inc				1,600	96,045	227,376
T-Mobile US Inc				1,600	171,539	353,168
Travelers Companies Inc				1,400	255,489	337,246
Uber Technologies Inc				2,600	91,969	156,832
UnitedHealth Group Inc				410	98,996	207,403
Verra Mobility Corp				5,500	133,696	132,990
Vertex Pharmaceuticals Inc				660	206,154	265,782
Vertiv Holdings Co				5,600	83,399	636,216
VICI Properties Inc				7,000	235,962	204,470
WEC Energy Group				3,200	264,040	300,928
Wells Fargo & Co				6,200	304,027	435,488
WellTower Inc				3,300	326,604	415,899
Total common stock					<u>18,017,469</u>	<u>35,404,486</u>
Total investments					<u>\$ 34,745,060</u>	<u>\$ 52,025,566</u>