

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TEAMSTERS LOCAL 814 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 03/01/1959
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF TEAMSTERS LOCAL 814 PENSION FUND NORTHERN NJ TEAMSTERS BENEFIT PLAN 810 BELMONT AVENUE NORTH HALEDON, NJ 07508
2b	Employer Identification Number (EIN) 11-6234358
2c	Plan Sponsor's telephone number 973-423-4565
2d	Business code (see instructions) 484110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2025	WALTER TAYLOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2025	DAN BELMONTE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1887
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 393 6a(2) 379 6b 731 6c 379 6d 1489 6e 293 6f 1782 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 18

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

1B

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

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan TEAMSTERS LOCAL 814 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF TEAMSTERS LOCAL 814 PENSION FUND	D Employer Identification Number (EIN) 11-6234358

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 90788471
(2) Actuarial value of assets for funding standard account	1b(2) 97201470
c (1) Accrued liability for plan using immediate gain methods	1c(1) 131502985
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 127553152
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 190767562
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 2453645
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 10553898
(3) Expected plan disbursements for the plan year	1d(3) 11078898

Statement by Enrolled Actuary

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

SIGN HERE	10/06/2025
Signature of actuary JOSHUA KAPLAN, FSA, MAAA, FCA	Date 23-05487
Type or print name of actuary SEGAL	Most recent enrollment number 212-251-5000
Firm name 66 HUDSON BLVD E, 20TH FLOOR NEW YORK, NY 10001-2192	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	90788471
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1032	114064273
(2) For terminated vested participants	400	33854741
(3) For active participants:		
(a) Non-vested benefits		4592681
(b) Vested benefits		38255867
(c) Total active	376	42848548
(4) Total	1808	190767562
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	47.59 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2024	5468732				
			Totals ►	3(b)	5468732
				3(c)	
				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	76.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

a ☐ Attained age normal	b ☒ Entry age normal	c ☐ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☒ Shortfall
i ☐ Other (specify):			

j If box h is checked, enter period of use of shortfall method	5j	77
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a		3.29 %
		Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A		A
(2) Females	6c(2)	A		A
d Valuation liability interest rate	6d	7.00 %		7.00 %
e Salary scale	6e	%	☒ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.2 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.4 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	506204		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	323325	33177

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval		8a	
b Demographic, benefit, and contribution information			
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No		
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No		
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No		
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No		
d If line c is "Yes," provide the following additional information:			
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No		
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)		
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No		
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)		
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)		
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No		
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	0	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	1038834

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	61807685	7486851
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 596798**e** Total charges. Add lines 9a through 9d.....**9e** 9122483**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 11344699**g** Employer contributions. Total from column (b) of line 3.....**9g** 5468732**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	16161471	3401051

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 1207658**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

9j(1)	57029138
9j(2)	77442719

9j(3)**k** (1) Waived funding deficiency**9k(1)**

(2) Other credits

9k(2)**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 21422140**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 12299657**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1)

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

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

9o(2)(b)

(3) Total as of valuation date

9o(3)**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan TEAMSTERS LOCAL 814 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF TEAMSTERS LOCAL 814 PENSION FUND	D Employer Identification Number (EIN) 11-6234358	

Part I	Service Provider Information (see instructions)
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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

SEGAL MARCO ADVISORS

13-2646110

(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)

NORTHERN NJ TEAMSTERS BENEFIT PLAN

22-6082349

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	141804	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN CHASE BANK, NA

13-4994650

(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?
24 27 28 50 51	NONE	120978	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

13-2646110

(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	100000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

THE SEGAL COMPANY (EASTERN STATES)

13-1835864

(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 17 50	NONE	76000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALIBRE CPA GROUP, PLLC

47-0900880

(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	AUDITOR	61019	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COHEN WEISS AND SIMON LLP

13-1592323

(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	LEGAL COUNSEL	49907	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

NORTHERN TRUST CORPORATION

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	25844	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SCHULTHEIS AND PANETTIERI LLP

13-1577780

(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	14809	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FITZSIMMONS AND ABRAMS, LLP

13-2858927

(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	9413	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PITTA LLP

26-3852082

(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	8470	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE SERVICES

46-0619194

(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?
53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	6914	Yes ☐ No ☒

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	53	6914

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ULLICO 8403 COLESVILLE ROAD SILVER SPRING, MD 20910 13-2988846	INSURANCE BROKERAGE COMMISSION FOR FIDUCIARY INSURANCE.

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan TEAMSTERS LOCAL 814 PENSION FUND				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF TEAMSTERS LOCAL 814 PENSION FUND				D Employer Identification Number (EIN) 11-6234358	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE RUSSELL 3000 INDEX FD					
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.					
c EIN-PN 45-6138589-097		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26415340	
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE EAFE INDEX FUND					
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.					
c EIN-PN 45-6138589-024		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18501726	
a Name of MTIA, CCT, PSA, or 103-12 IE: JP MORGAN STRATEGIC PROPERTY FUND					
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, NA					
c EIN-PN 13-6038770-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4256266	
a Name of MTIA, CCT, PSA, or 103-12 IE: JP MORGAN SPECIAL SIT. PROPERTY FD					
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, NA					
c EIN-PN 13-3980309-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3944509	
a Name of MTIA, CCT, PSA, or 103-12 IE: FIXED INCOME GROUP TRUST					
b Name of sponsor of entity listed in (a): SEGAL ADVISORS, INC.					
c EIN-PN 27-6230536-002		d Entity code E		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26483124	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

A Name of plan TEAMSTERS LOCAL 814 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF TEAMSTERS LOCAL 814 PENSION FUND	D Employer Identification Number (EIN) 11-6234358

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1302794	1187474
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	722664	665139
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		24496
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	5832926	6107367
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	52173920	53117841
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	25825154	26483124
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	4963791	5229289

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	33143	
f Total assets (add all amounts in lines 1a through 1e).....	1f	90854392	92814730
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	65921	79432
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	65921	79432
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	90788471	92735298

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	5468732	
(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)		5468732
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(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)	866046	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5607427
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		657969
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		12600174

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10028041	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		10028041
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	141804	
(3) Recordkeeping fees	2i(3)	46399	
(4) IQPA audit fees	2i(4)	38843	
(5) Investment advisory and investment management fees	2i(5)	125844	
(6) Bank or trust company trustee/custodial fees	2i(6)	1763	
(7) Actuarial fees	2i(7)	74000	
(8) Legal fees	2i(8)	58377	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	2673	
(11) Other expenses	2i(11)	135603	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		625306
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10653347

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1946827
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CALIBRE CPA GROUP, PLLC**

(2) EIN: **47-0900880**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558689.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan TEAMSTERS LOCAL 814 PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF TEAMSTERS LOCAL 814 PENSION FUND				D Employer Identification Number (EIN) 11-6234358	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	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): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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 **CAPITAL MOVING & STORAGE**

b EIN **11-3451529**

c Dollar amount contributed by employer **653723**

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 **04** Day **30** Year **2025**

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) **9.15**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **CENTRAL MOVING & STORAGE**

b EIN **11-2849919**

c Dollar amount contributed by employer **281411**

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 **04** Day **30** Year **2025**

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) **9.15**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **CERTIFIED MOVING & STORAGE**

b EIN **13-4033977**

c Dollar amount contributed by employer **841354**

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 **04** Day **30** Year **2025**

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) **9.15**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **GLOBE STORAGE**

b EIN **13-3249475**

c Dollar amount contributed by employer **495254**

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 **04** Day **30** Year **2025**

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) **9.15**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **EAGLE TRANSFER CORP**

b EIN **13-2784879**

c Dollar amount contributed by employer **730160**

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 **04** Day **30** Year **2025**

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) **9.15**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **NY RACING ASSOCIATION, INC**

b EIN **61-1559040**

c Dollar amount contributed by employer **520389**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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 HUDSON RIVER MOVING & STORAGE, LLC

b EIN 27-3458506

c Dollar amount contributed by employer 661001

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 04 Day 25 Year 2025

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) 9.15

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer D&G TRUCKING

b EIN 13-3311071

c Dollar amount contributed by employer 267431

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 06 Day 12 Year 2025

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) 9.15

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer CLANCY CULLEN

b EIN 13-1876684

c Dollar amount contributed by employer 255999

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 04 Day 30 Year 2025

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) 9.15

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer C&S DELIVERY

b EIN 27-3596212

c Dollar amount contributed by employer 286437

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 04 Day 30 Year 2025

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) 9.15

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	834
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	870
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	544
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year.....	15a	0.99
b The corresponding number for the second preceding plan year.....	15b	1.00
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year.....	16a	1
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	47765
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: 55.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 29.0 %

High-Yield Debt: 0.0 % Real Assets: 16.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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 814 PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2024





TEAMSTERS LOCAL 814 PENSION FUND

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Teamsters Local 814 Pension Fund

Opinion

We have audited the accompanying financial statements of Teamsters Local 814 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of 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.



Supplemental Schedule Required by ERISA

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) for the year ended December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2024 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 schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Calibre CPA Group, PLLC

New York, NY
September 5, 2025



TEAMSTERS LOCAL 814 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value		
Collective trust funds	\$ 53,117,841	\$ 52,173,920
Fixed income group trust	26,483,124	25,825,154
Limited liability company	5,229,289	4,963,791
Limited partnership	<u>6,107,367</u>	<u>5,832,926</u>
Total investments	<u>90,937,621</u>	<u>88,795,791</u>
 Receivables		
Employer contributions	<u>665,139</u>	<u>722,664</u>
 Cash	<u>1,187,474</u>	<u>1,302,794</u>
 Prepaid expenses	<u>24,496</u>	<u>33,143</u>
 Total assets	92,814,730	90,854,392
 Liabilities		
Accounts payable and accrued expenses	<u>79,432</u>	<u>65,921</u>
 Net assets available for benefits	<u>\$ 92,735,298</u>	<u>\$ 90,788,471</u>

See accompanying notes to financial statements.



TEAMSTERS LOCAL 814 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 6,106,830	\$ 8,352,836
Dividends	<u>1,024,612</u>	<u>514,706</u>
	7,131,442	8,867,542
Less: investment expenses	<u>125,844</u>	<u>125,189</u>
Net investment income	7,005,598	8,742,353
Employer contributions	<u>5,468,732</u>	<u>5,836,577</u>
Total additions	<u>12,474,330</u>	<u>14,578,930</u>
Deductions		
Benefits paid to participants	10,028,041	10,001,776
Administrative expenses	<u>499,462</u>	<u>454,187</u>
Total deductions	<u>10,527,503</u>	<u>10,455,963</u>
Net change	1,946,827	4,122,967
Net assets available for benefits		
Beginning of year	<u>90,788,471</u>	<u>86,665,504</u>
End of year	<u>\$ 92,735,298</u>	<u>\$ 90,788,471</u>

See accompanying notes to financial statements.



TEAMSTERS LOCAL 814 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF PLAN

The following brief description of Teamsters Local 814 Pension Fund (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

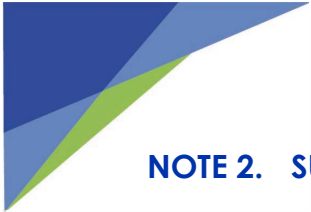
General - The Plan is a multiemployer defined benefit pension plan established under the provisions of an Agreement and Declaration of Trust effective March 1, 1959, as amended, between Local 814 Van Drivers, Packers and Furniture Handlers, Warehousemen, and Appliance Home Delivery Workers, affiliated with the International Brotherhood of Teamsters (the Union) and the various employers of the moving and storage industry who are parties to collective bargaining agreements with the Union requiring contributions to the Plan. The Union and the employers agreed to participate in the operation of a trust fund for the purpose of providing and maintaining pension benefits for the employees represented by the Union. The Plan is administered by a Board of Trustees (Trustees) consisting of union and employer representatives and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits - The provisions of the Plan provide for various forms of retirement pension benefits including normal retirement, early retirement, and service retirement pensions. These benefits are payable in the form of life annuities, joint and survivor annuities, and lump sum payments for amounts actuarially valued at \$5,000 or less. The Plan requires (unless waived) participant and spousal benefits providing for actuarial reduced pensions to participants during their lifetime after which the surviving spouse receives 50% or 75% of the calculated benefit for life.

Funding Policy - Funding to provide the benefits is made through monthly contributions by participating employers as provided for in the applicable prevailing collective bargaining agreements with the Union. In addition, contributions are made by the Plan's sponsoring Union in its capacity as employer. Contributions by participants are not permitted under the Plan. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of January 1, 2024 and 2023.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred, regardless of when cash is exchanged.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, if any, and the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan determines its valuation policies utilizing information provided by the investment managers.

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

Employer Contributions Receivable - Contributions due from employers are accrued at year end only as to those amounts applicable to contribution periods which ended on or before the financial statement dates and are based on subsequent period cash collections. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

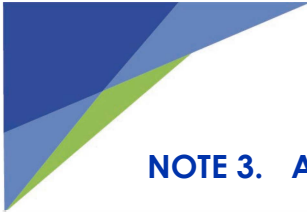
Withdrawal Liability Receivable - Withdrawal liability amounts due from former contributing employers are accrued at year end based on subsequent period cash collections. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

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

NOTE 3. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered to contributing employers. Accumulated plan benefits include benefits expected to be paid to (a) pensioners or their beneficiaries, (b) inactive participants with rights to immediate or deferred pensions or their beneficiaries, and (c) active participants or their beneficiaries. Benefits under the Plan vary in amount, depending on the pension for which the participant qualifies, based on the number of pension credits or years of vesting service attained, the participant's age at retirement, and the pension option selected.



NOTE 3. ACTUARIAL INFORMATION (CONTINUED)

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, Segal Consulting, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the present 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 December 31, 2023 are as follows:

Net Investment Return: 7.00%

Mortality Rates: Healthy: 120% of RP-2014 Blue Collar Mortality Tables for employees and annuitants with generational projection using Scale MP-2014.

Disabled: RP-2014 Disabled Mortality Table with generational projection using Scale MP-2014.

Termination Rates Before Retirement:

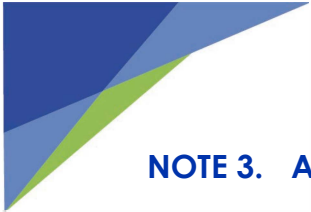
Age	Rate (%)		
	Mortality*		Withdrawal %**
	Male	Female	
20	0.07	0.02	19.21
25	0.08	0.03	20.36
30	0.08	0.03	13.41
35	0.09	0.04	9.66
40	0.11	0.06	7.70
45	0.17	0.10	6.83
50	0.29	0.16	6.19
55	0.48	0.25	3.21
60	0.81	0.36	2.42

* Mortality rates shown for base table.

**Withdrawal rates do not apply at or beyond retirement age.

Retirement Rates:

Age	Retirement Rates
Less than 55	0% (10% if eligible for service pension)
55-61	5% (20% if eligible for service pension)
62	35%
63-64	20%
65	30%
66-69	10%
70 and over	100%



NOTE 3. ACTUARIAL INFORMATION (CONTINUED)

Plan Amendments - The accrual rate was increased from \$57 to \$72 for service earned on or after January 1, 2017, for Moving and Storage participants that were hired on or after May 1, 2005.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. In the event the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences.

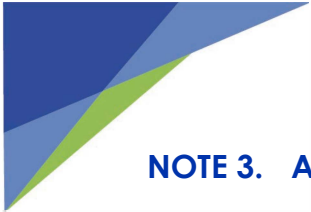
The actuarial present value of accumulated plan benefits as of December 31, 2023 is shown below:

Actuarial present value of vested accumulated plan benefits	
Participants currently receiving payments	\$ 84,752,775
Other vested benefits	<u>40,524,268</u>
Total vested benefits	125,277,043
 Actuarial present value of non-vested accumulated plan benefits	 <u>2,276,109</u>
 Total actuarial present value of accumulated plan benefits	 <u>\$ 127,553,152</u>

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Actuarial present value of accumulated plan benefits - January 1, 2023	<u>\$ 128,328,574</u>
 Changes during year due to	
Plan amendments	407,834
Benefits accumulated, net experience gain or loss, changes in data	214,754
Benefits paid	(10,001,776)
Interest	<u>8,603,766</u>
Net change	<u>(775,422)</u>
 Actuarial present value of accumulated plan benefits - December 31, 2023	 <u>\$ 127,553,152</u>

Since information on the accumulated plan benefits as of December 31, 2024, and changes therein for the year then ended are not included on the previous page, the financial statements do not purport to present the complete presentation of the financial status of the Plan as of December 31, 2024, and changes in its financial status for the year then ended. As permitted under accounting standards, the financial statements present the complete financial status of the Plan as of December 31, 2023.



NOTE 3. ACTUARIAL INFORMATION (CONTINUED)

Pension Protection Act Filings

For each of the years ended December 31, 2024 and 2023, based on actuarial assumptions, participant and financial data, and Plan provisions, the Plan's actuary certified that the Plan was in Endangered Status (Yellow Zone) as defined in the Pension Protection Act of 2006 (PPA), as amended. The Plan is operating under a Funding Improvement Plan, as required by the PPA.

NOTE 4. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs). The three levels of the fair value hierarchy are described below:

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

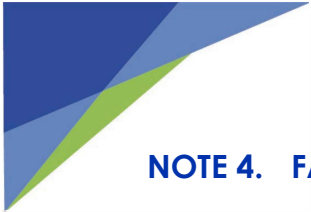
Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; 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.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Accounting standards permit the Plan, as a practical expedient, to estimate the fair value of their investment in certain entities that calculate net asset value (NAV) per share by using the NAV as reported by the management of the entity. Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.



NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

Collective trust funds - Valued at the NAV per share at year end as reported by the fund. The NAV, as provided by the fund, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying holdings/securities.

Fixed income group trust - Valued at the NAV per share at year end as reported by the trust. The NAV, as provided by the trust, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying securities.

Limited liability company (LLC) - Valued at the NAV per share at year end as reported by the LLC. The NAV, as provided by the LLC, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying securities.

Limited partnership (LP) - Valued at the NAV per share at year end as reported by the LP. The NAV, as provided by the LP, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying holdings.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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. In addition, the inputs and methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The Plan did not have any investments required to be classified in the fair value hierarchy as of December 31, 2024 and 2023.

Fair Value of Investments that Calculate NAV

The following table on the next page summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023. The collective trust funds and fixed income group trust are measured at fair value by using the NAV practical expedient and also file U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategies for these entities are not required. At December 31, 2024 and 2023, the Plan had no unfunded commitments towards these investment entities.

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

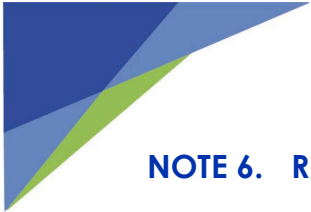
	Fair Value		Redemption	Redemption
	12/31/24	12/31/23	Frequency	Notice Period
Collective Trust Funds				
NT Russell 3000 Index Fund	\$ 26,415,340	\$ 24,808,926	Daily	1 day
NT EAFE Index Fund	18,501,726	17,809,100	Daily	1 day
JPM Strategic Property Fund	4,256,266	4,992,494	Quarterly	30 days
JPM Special Situation Property Fund	<u>3,944,509</u>	<u>4,563,400</u>	Quarterly	30 days
	<u>53,117,841</u>	<u>52,173,920</u>		
Fixed Income Group Trust	<u>26,483,124</u>	<u>25,825,154</u>	Daily	2 days
Limited Liability Company				
RCTS Emerging Markets Equity (a)	<u>5,229,289</u>	<u>4,963,791</u>	Monthly	30 days
Limited Partnership				
JPM Infrastructure Investments Fund (b)	<u>6,107,367</u>	<u>5,832,926</u>	Quarterly	90 days
Total	<u>\$ 90,937,621</u>	<u>\$ 88,795,791</u>		

- a) The investment objective of the Fund is to apply a bottom-up approach for selecting international stocks that will seek to outperform the MSCI Emerging Markets Index over full market cycles.
- b) The objective of the Fund is to invest in a broad range of infrastructure and infrastructure-related assets located in member countries of the Organization for Economic Co-Operation and Development (OECD) with a primary focus on the U.S., Canada, Western Europe, and Australia. These assets may include toll roads, bridges, tunnels, oil and gas pipelines, electricity transmission and distribution facilities, contracted power generation assets, communication assets, water distribution assets, railway lines and rapid transit links, seaports, and airports.

NOTE 5. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by letter dated January 13, 2016, that the Plan meets the requirements of Internal Revenue Code (IRC) Section 401(a) and is exempt from federal income taxes under IRC Section 501(a). The Plan has been amended since receiving the determination letter. However, the Trustees believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GAAP require the Plan to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.



NOTE 6. 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 and to uncertainties in estimates and assumptions, it is at least reasonably possible that changes in the values of such investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to 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 7. PLAN TERMINATION

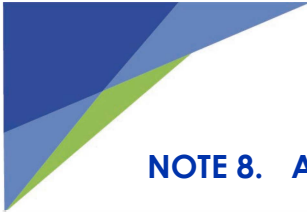
Although they have not expressed any intention to do so, the Trustees reserve the right to terminate the Plan. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

The Pension Benefit Guaranty Corporation (PBGC) provides financial assistance to plans that become insolvent and guarantees certain benefits provided by insolvent plans. Generally, the PBGC guarantees a portion of vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years.

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 to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

NOTE 8. ASSESSED WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be



NOTE 8. ASSESSED WITHDRAWAL LIABILITY (CONTINUED)

allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan, at times, may approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

During the years ended December 31, 2024 and 2023, the Plan recognized no withdrawal liability income on the statements of changes in net assets available for benefits.

NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of additions per the financial statements to income per the Form 5500 for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Total additions per the financial statements	\$ 12,474,330	\$ 14,578,930
Add: investment expenses	<u>125,844</u>	<u>125,189</u>
Total income per the Form 5500	<u>\$ 12,600,174</u>	<u>\$ 14,704,119</u>

The following is a reconciliation of deductions per the financial statements to expenses per the Form 5500 for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Total deductions per the financial statements	\$ 10,527,503	\$ 10,455,963
Add: investment expenses	<u>125,844</u>	<u>125,189</u>
Total expenses per the Form 5500	<u>\$ 10,653,347</u>	<u>\$ 10,581,152</u>

NOTE 10. PARTY-IN-INTEREST TRANSACTIONS

The Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are considered exempt party-in-interest transactions under ERISA.

NOTE 11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 5, 2025, which is the date financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 62
- **Service Requirement:** 25 years of pension credits
- **Amount:** Based on the contribution rate that the employee's current employer made to the Plan immediately prior to the implementation of the initial Schedule of the prior Rehabilitation Plan.

Section 3: Certificate of Actuarial Valuation

Hourly Contribution Rate Effective Prior to Schedule	Monthly Pension for 25 Pension Credits	Additional Amount for Each Pension Credit in Excess of 25 and up to 35	Additional Amount for Each Pension Credit in Excess of 35
\$1.00	\$579.15	\$23.65	-
2.45	1,457.50	58.30	\$58.30
2.65	1,472.90	58.74	58.74
2.80	1,496.00	59.84	59.84
3.15	1,650.00	66.00	66.00
3.90 and above	1,800.00	72.00	72.00

- All Moving and Storage participants hired on or after May 1, 2005 initially received benefit accruals at a rate of \$36 per pension credit. For each applicable participant that had six or more years of vesting service as of January 1, 2017, the accrual rate is increased to \$72 per pension credit for service on or after January 1, 2017. For those applicable participants with less than six years of vesting service as of January 1, 2017, the accrual rate is increased to \$42 per pension credit for service on or after January 1, 2017. Effective January 1, 2022 and January 1, 2024, the accrual rate is increased to \$57 and \$72 per pension credit for service on or after January 1, 2017, respectively.
- The required hourly contribution rate for the \$72 accrual rate is \$9.15 per hour. Similar contribution rate increases are required for the lower accrual rates.
- The amount is actuarially reduced from 65 in accordance with the following percentages:

Age	Early Retirement Benefit Percentage
62	73.05%
63	80.92%
64	89.85%
65	100.00%

Section 3: Certificate of Actuarial Valuation

Reduced pension

- **Age Requirement:** 62
- **Service Requirement:** 15 years of pension credit
- **Amount:** Same as Regular proportionally reduced for service less than 25

Service pension

- **Contribution Rate Requirement:** Contribution rate prior to Rehabilitation Plan greater than or equal to \$2.00 per hour but less than \$2.45 per hour
 - **Service Requirement:** 30 years of pension credits
 - **Amount:** Regular pension accrued, without reduction for age
-
- **Contribution Rate Requirement:** Contribution rate prior to Rehabilitation Plan greater than or equal to \$2.45 per hour
 - **Age Requirement:** 60*
 - **Service Requirement:** 30 years of pension credits*
 - **Amount:** Regular pension accrued, without reduction for age

Early retirement

- **Age Requirement:** 55
- **Service Requirement:** 15 years of pension credits
- **Amount:** Regular pension accrued, actuarially reduce from 65 in accordance with the following percentages:

* For Moving and Storage employees who became participants before May 1, 2005, this service pension is a 25-year service pension with no age requirement.

Section 3: Certificate of Actuarial Valuation

Age	Early Retirement Benefit Percentage
55	37.56%
56	41.11%
57	45.07%
58	49.47%
59	54.39%
60	59.89%
61	66.08%
62	73.05%
63	80.92%
64	89.85%
65	100.00%

Vesting

- **Age Requirement:** None
- **Service Requirement:** 5 years of vesting credits
- **Amount:** Regular or Early pension accrued, only on pension credit earned during years of vesting service
- **Normal Retirement Age:** Later of age 65 and the participant's fifth anniversary

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting credits
- **Amount:** 50% of the benefit participant would have received reduced to reflect the joint and survivor coverage had they retired the day before they died and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit could be deferred to the date the participant would have reached their earliest retirement age under the Plan.
- **Charge for Coverage:** None

Section 3: Certificate of Actuarial Valuation

Post-retirement death benefit

If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not rejected, and the spouse predeceases the participant, the participant's benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, benefits are payable for the life of the participant.

Optional forms of benefits

Single Life Annuity; 50% Joint-and-Survivor Annuity with Pop-Up; 75% Joint-and-Survivor Annuity.

Participation

Earliest January 1 or July 1 following completion of a 12-consecutive month period during which an employee completed at least 1,000 hours of service.

Benefit credit

For employment during the contribution period, pension credit is accrued based on the following schedule:

Hours	Pension Credits
0 – 399	0
400 – 599	3/10
600 – 799	4/10
800 – 999	5/10
1,000 – 1,199	6/10
1,200 – 1,399	7/10
1,400 – 1,599	8/10
1,600 and over	1

Section 3: Certificate of Actuarial Valuation

Vesting credit

One year of vesting service for each credit year during the contribution period in which the employee works 1,000 hours.

Contribution rate

Varies from \$2.92 per hour to \$9.70 per hour as of the valuation date. The average contribution rate as of the valuation date was \$8.69 per hour.

Changes in plan provisions

The accrual rate was increased from \$57 to \$72 for service earned on or after January 1, 2017 for Moving & Storage participants that were hired on or after May 1, 2005.

10045601v2/02048.001

TEAMSTERS LOCAL 814 PENSION FUND

ATTACHMENT TO 2024 FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Name: Teamsters Local 814 Pension Fund

EIN: 11-6234358

Plan Sponsor's Name: Board of Trustees of Teamsters Local 814 Pension Fund

PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	NORTHERN TRUST COMPANY	MFB NT COLLECTIVE EAFE INDEX FUND NONLENDING	\$ 11,900,032	\$ 18,501,726
	NORTHERN TRUST COMPANY	MFB NT COLLECTIVE RUSSELL 3000 INDEX FD NONLENDING	8,376,746	26,415,340
	ROGERSCASEY TARGET SOLUTIONS	RCTS EMERGING MARKET EQUITY	3,500,025	5,229,289
	JPMORGAN CHASE BANK	JPMCB STRATEGIC PROPERTY FUND	4,322,568	4,256,266
	JPMORGAN CHASE BANK	JPMCB SPECIAL SITUATION PROPERTY FUND	4,002,625	3,944,509
	JPMORGAN ASSET MANAGEMENT	INFRASTRUCTURE INVESTMENT FUND	4,000,000	6,107,367
	SEGAL MARCO ADVISORS	SEGAL MARCO GROUP FIXED INCOME TRUST	<u>24,967,657</u>	<u>26,483,124</u>
	TOTAL ASSETS (HELD AT END OF YEAR)		<u>\$ 61,069,653</u>	<u>\$ 90,937,621</u>

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

Pension Credits

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	3	3	—	—	—	—	—	—	—	—
25 - 29	17	12	5	—	—	—	—	—	—	—
30 - 34	22	11	8	3	—	—	—	—	—	—
35 - 39	31	14	8	6	3	—	—	—	—	—
40 - 44	33	12	8	8	3	2	—	—	—	—
45 - 49	42	10	6	11	4	8	3	—	—	—
50 - 54	61	10	14	11	16	9	—	1	—	—
55 - 59	68	11	10	9	8	14	9	3	2	2
60 - 64	66	5	12	7	11	8	9	8	3	3
65 - 69	28	2	2	5	5	4	—	6	3	1
70 & over	5	1	—	2	—	—	1	—	1	—
Totals	376	91	73	62	50	45	22	18	9	6

Note: Excludes 17 participants with less than one pension credit.



333 West 34th Street, 3rd Floor
New York, NY 10001-2402
segalco.com T:212.251.5000

March 29, 2024

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700 - 17th Floor
Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2024 for the following plan:

Name of Plan: Teamsters Local 814 Pension Fund
Plan number: EIN 11-6234358 / PN 001
Plan sponsor: Board of Trustees, Teamsters Local 814 Pension Fund
Address: c/o Northern New Jersey Teamsters Benefit Plan, 810 Belmont Avenue, North Haledon, NJ 07508
Phone number: 973.423.4565

As of January 1, 2024, the Plan is in endangered status. In addition, the Plan is not projected to be in critical status for any of the succeeding five plan years. This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its funding improvement plan, based on information received from the sponsor.

If you have any questions on the attached certification, you may contact me at the following:

Segal
333 West 34th Street
New York, NY 10001-2402
Phone number: 212.251.5000

Sincerely,

A handwritten signature in black ink that reads "Joshua Kaplan". The signature is fluid and cursive.

Joshua Kaplan FSA, FCA, MAAA, EA
Senior Vice President and Actuary
Enrolled Actuary No. 23-05487

Actuarial Status Certification as of January 1, 2024 under IRC Section 432
March 29, 2024

Illustration Supporting Actuarial Certification of Status (Schedule MB, line 4b)

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Teamsters Local 814 Pension Fund as of January 1, 2024 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

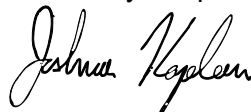
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2023 actuarial valuation, dated November 21, 2023. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA) and the American Rescue Plan Act of 2021 (ARPA). Additional assumptions required for the projections (including those under MPRA and ARPA), and sources of financial information used are summarized in Exhibit 5.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity takes into account information provided by the plan sponsor.



Joshua Kaplan, FSA, FCA, MAAA, EA

EA# 23-05487

Title Senior Vice President and Actuary

Email jkaplan@segalco.com

Certificate Contents

Exhibit 1	Status Determination as of January 1, 2024
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projection
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After January 1, 2023
Exhibit 5	Actuarial Assumptions and Methodology

Actuarial Status Certification under IRC Section 432

Exhibit 1: Status Determination as of January 1, 2024

Status	Condition	Component Result	Final Result
Critical Status:			
1. Critical status tests:			
	C1. A funding deficiency is projected in four years?	No	No
	C2. a. A funding deficiency is projected in five years,	No	
	b. and the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
	c. and the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	No	No
	C3. a. A funding deficiency is projected in five years,	No	
	b. and the funded percentage is less than 65%?	No	No
	C4. a. The funded percentage is less than 65%,	No	
	b. and the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years?	No	No
	C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
	2. In Critical Status? (If C1-C5 is Yes, then Yes)		No
	3. Determination whether plan is projected to be in critical status in any of the succeeding five plan years:		
	C6. a. Is not in critical status,	Yes	
	b. and is projected to be in critical status in any of the next five years?	No	No
	4. In Critical Status in any of the five succeeding plan years?		No

Status	Condition	Component Result	Final Result
Endangered Status:			
	E1. a. Is not in critical status,	Yes	
	b. and the funded percentage is less than 80%?	Yes	Yes
	E2. a. Is not in critical status,	Yes	
	b. and a funding deficiency is projected in seven years?	No	No
In Endangered Status? (Yes when either (E1) or (E2) is Yes)			Yes
In Seriously Endangered Status? (Yes when BOTH (E1) and (E2) are Yes)			No
Neither Critical Status Nor Endangered Status:			
Neither Critical nor Endangered Status?			No

Documentation Regarding Progress under Funding Improvement Plan (Schedule MB, line 4c)

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its funding improvement plan, based on information received from the sponsor.

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2024 (based on projections from the January 1, 2023 valuation certificate):

1. Financial Information			
a.	Market value of assets		\$90,715,151
b.	Actuarial value of assets		97,272,031
c.	Reasonably anticipated contributions		
1)	Upcoming year		6,372,576
2)	Present value for the next five years		26,967,119
3)	Present value for the next seven years		35,445,515
d.	Projected benefit payments		10,697,440
e.	Projected administrative expenses (beginning of year)		516,328
2. Liabilities			
a.	Present value of vested benefits for active participants		21,548,735
b.	Present value of vested benefits for non-active participants		104,755,283
c.	Total unit credit accrued liability		128,724,955
d.	Present value of payments	Benefit Payments	Administrative Expenses
1)	Next five years	\$46,435,928	\$2,351,381
2)	Next seven years	61,382,000	3,145,290
e.	Unit credit normal cost plus expenses		1,826,832
f.	Ratio of inactive participants to active participants		3.5665
3.	Funded Percentage (1.b)/(2.c)		75.5%
4. Funding Standard Account			
a.	Credit Balance as of the end of prior year		\$11,350,954
b.	Years to projected funding deficiency		N/A
5.	Years to Projected Insolvency		N/A
6.	Year Projected to be in Critical Status, if within next five years		N/A

Exhibit 3: Funding Standard Account Projection

The table below presents the Funding Standard Account Projection for the Plan Years beginning January 1.

	Year Beginning January 1,					
	2023	2024	2025	2026	2027	2028
1. Credit balance (BOY)	\$9,336,517	\$11,350,954	\$12,260,962	\$11,810,630	\$11,379,720	\$10,173,468
2. Interest on (1)	653,556	794,567	858,267	826,744	796,580	712,143
3. Normal cost	591,709	781,082	782,644	805,456	807,067	808,682
4. Administrative expenses	459,448	502,708	512,761	537,187	547,931	558,890
5. Net amortization charges	4,345,276	4,755,077	6,074,341	5,979,491	6,663,564	6,615,640
6. Interest on (3), (4) and (5)	377,750	422,721	515,882	512,549	561,299	558,825
7. Expected contributions	6,913,263	6,372,576	6,372,576	6,372,576	6,372,576	6,372,576
8. Interest on (7)	221,801	204,453	204,453	204,453	204,453	204,453
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	\$11,350,954	\$12,260,962	\$11,810,630	\$11,379,720	\$10,173,468	\$8,920,603

	2029	2030	2031	2032	2033
1. Credit balance (BOY)	\$8,920,603	\$6,684,487	\$4,794,120	\$3,317,601	\$2,929,806
2. Interest on (1)	624,442	467,914	335,588	232,232	205,086
3. Normal cost	810,299	811,919	813,543	815,170	816,801
4. Administrative expenses	570,068	581,469	593,098	604,960	617,060
5. Net amortization charges	7,439,808	6,957,369	6,433,673	5,306,091	4,423,796
6. Interest on (3), (4) and (5)	617,412	584,553	548,822	470,835	410,036
7. Expected contributions	6,372,576	6,372,576	6,372,576	6,372,576	6,372,576
8. Interest on (7)	204,453	204,453	204,453	204,453	204,453
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	\$6,684,487	\$4,794,120	\$3,317,601	\$2,929,806	\$3,444,228

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after January 1, 2023
Schedule of Funding Standard Account Bases

Type of Base	Date Established	Amortization Commencement	Base Established	Amortization Period	Amortization Payment
Actuarial loss	01/01/2024	01/01/2026	\$656,240	13	\$84,016
Shortfall loss	01/01/2024	01/01/2026	587,617	13	75,230
Plan amendment	01/01/2024	01/01/2024	427,120	15	43,828
Actuarial loss	01/01/2025	01/01/2026	2,003,413	14	229,080
Shortfall loss	01/01/2025	01/01/2026	175,067	14	20,018
Actuarial loss	01/01/2026	01/01/2029	2,680,163	12	386,333
Shortfall loss	01/01/2026	01/01/2029	213,651	12	30,797
Actuarial loss	01/01/2027	01/01/2029	3,451,439	13	441,875
Actuarial gain	01/01/2028	01/01/2029	(586,219)	14	(67,031)

Exhibit 5: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2023 actuarial valuation certificate, dated November 21, 2023, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

Asset Information:	The financial information as of December 31, 2023 was based on an unaudited financial statement provided by the Fund Auditor. For projections after that date, the assumed administrative expenses were increased by 2% per year and the benefit payments were projected based on the January 1, 2023 actuarial valuation and reflect projected future plan participants. The projected net investment return was assumed to be 7.0% of the average market value of assets for the 2024–2033 Plan Years. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.
Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels and projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to remain level and, on the average, contributions will be made for each active for 1,800 hours each year.
Future Normal Costs:	Based on the assumed industry activity and the assumption that replacement employees will have the same entry age as employees leaving the work force, the Entry Age Normal Cost method used in the valuation results in level Normal Costs per active. Therefore, we have assumed that the normal cost in future years will be the same as in the 2023 Plan Year, adjusted to reflect the future scheduled plan amendment, and increased by 0.2% per year to reflect projected future mortality improvement.
Shortfall Method:	Shortfall losses through the 2025 plan year were determined in accordance with the projected industry activity. For plan years after 2025, in accordance with industry activity, actual base units were assumed to be equal to expected base units for purposes of developing net charges in the Funding Standard Account. In addition, the current collective bargaining agreements were assumed to be succeeded by collective bargaining agreements of equal duration.

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility, and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

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Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	07/01/1994	\$2,166	0.5	\$2,166
Plan amendment	01/01/2000	1,696,675	6	332,668
Plan amendment	07/01/2001	4,565,425	7.5	750,500
Plan amendment	01/01/2002	122,513	8	19,175
Assumption change	01/01/2002	1,283,509	8	200,884
Plan amendment	01/01/2003	1,977,058	9	283,600
Plan amendment	01/01/2005	133,099	11	16,588
Plan amendment	07/01/2005	2,673,573	11.5	323,476
Plan amendment	01/01/2006	1,019,443	12	119,953
Assumption change	01/01/2006	1,494,547	12	175,856
Plan amendment	01/01/2007	235,795	13	26,367
Investment loss subject to relief	01/01/2009	9,595,326	14	1,025,399
Shortfall loss	01/01/2010	250,887	1	250,887
Investment loss subject to relief	01/01/2010	1,053,003	14	112,529
Shortfall loss	01/01/2011	408,677	2	211,248
Actuarial loss	01/01/2011	1,080,204	2	558,366
Investment loss subject to relief	01/01/2011	1,882,236	14	201,144
Shortfall loss	01/01/2012	10,135	3	3,609
Investment loss subject to relief	01/01/2012	1,911,027	14	204,221
Shortfall loss	01/01/2013	397,934	4	109,796
Investment loss subject to relief	01/01/2013	2,349,449	14	251,073
Assumption change	01/01/2014	2,297,137	5	523,598
Investment loss subject to relief	01/01/2014	3,681,875	14	393,461
Actuarial loss	01/01/2015	947,422	6	185,762

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial gain	01/01/2016	1,325,135	7	229,797
Plan amendment	01/01/2017	312,982	8	48,985
Shortfall loss	01/01/2017	767,524	8	120,127
Actuarial loss	01/01/2017	2,279,779	8	356,813
Assumption change	01/01/2018	55,210	9	7,920
Shortfall loss	01/01/2018	1,728,467	9	247,940
Actuarial loss	01/01/2018	2,390,001	9	342,834
Shortfall loss	01/01/2019	94,868	10	12,623
Actuarial loss	01/01/2019	2,337,166	10	310,991
Assumption change	01/01/2020	5,134,839	11	639,968
Shortfall loss	01/01/2021	2,011,591	12	236,695
Plan amendment	01/01/2022	143,168	13	16,010
Shortfall loss	01/01/2022	389,713	13	43,579
Plan amendment	01/01/2024	323,325	15	33,177
Total deferred actuarial losses		251,523		
Total deferred shortfall losses		1,193,279		
Total		\$61,807,685		\$8,929,785

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/2012	\$245,703	3	\$87,501
Actuarial gain	01/01/2012	1,685,324	3	600,183
Actuarial gain	01/01/2013	224,242	4	61,872
Shortfall gain	01/01/2014	334,299	5	76,199
Actuarial gain	01/01/2014	2,104,081	5	479,594
Shortfall gain	01/01/2015	183,564	6	35,992
Shortfall gain	01/01/2016	432,516	7	75,004
Actuarial gain	01/01/2020	694,042	11	86,500
Shortfall gain	01/01/2020	897,889	11	111,906
Actuarial gain	01/01/2021	3,184,763	12	374,736
Combined base	01/01/2024	5,712,622	2.95	2,067,045
Total deferred actuarial gains		462,426		
Total		\$16,161,471		\$4,056,532

Effective January 1, 2024, the following credits were combined in accordance with IRS Proposed Regulation 1.412(b)-1(d), resulting in the combined credit base shown above:

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial gain	01/01/2010	\$1,608,060	1	\$1,608,060
Actuarial gain	01/01/2022	4,104,562	13	458,985
Total		\$5,712,622		\$2,067,045

Actuarial Information for 2024 Schedule MB – Funding Standard Account for Plan Year Ended December 31, 2024

Computation of Net Shortfall Charge and Shortfall Gain or Loss for Plan Year Ended December 31, 2024 (Line 9)

1. Normal cost (including administrative expenses)	\$1,239,047
2. Amortization charges	8,929,785
3. Amortization credits	4,056,532
4. Total annual computational charge: (1) + (2) - (3)	6,112,300
5. Estimated base units ¹	750,600
6. Estimated unit charge: (4) ÷ (5)	8.143219
7. Actual units during year	629,313
8. Net shortfall charge for year: (6) x (7)	5,124,634
a. Normal cost portion: (1) x (8) ÷ (4)	1,038,834
b. Amortization charges portion: (2) x (8) ÷ (4)	7,486,851
c. Amortization credits portion: (3) x (8) ÷ (4)	3,401,051
9. Interest to end of year on (8)	358,724
a. Normal cost portion	72,718
b. Amortization charges portion	524,080
c. Amortization credits portion	238,074
10. Total shortfall charge: (8) + (9)	5,483,358
11. Employer contributions ²	5,468,732
12. Interest to end of year on (11)	175,455
13. Total employer contributions: (11) + (12)	5,644,187
14. Credit balance at beginning of year	11,344,699
15. Interest to end of year on (14)	794,129
16. Change in credit balance: (13) - (10)	160,829
17. Credit balance at end of year: (14) + (15) + (16)	12,299,657
18. Shortfall loss for year (4) - (8)	987,666
19. Interest to end of year on (18)	69,137
20. Total shortfall loss for year ³	1,056,803

¹ Reflects employment assumption used in the January 1, 2022 valuation

² All contributions are paid periodically throughout year pursuant to collective bargaining agreements

³ Amount will be amortized beginning January 1, 2026

Section 3: Certificate of Actuarial Valuation

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using 2024 Adjusted Scale MP-2021. (previously, RP-2014 employee and annuitant mortality tables, adjusted backwards to the base year (2006) using scale MP-2014, projected forward generationally using Scale MP-2021 was used)

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 6.2%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 10.4%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Healthy: 120% of RP-2014 Blue Collar Mortality Tables for employees and annuitants with generational projection using Scale MP-2014.

Disabled: RP-2014 Disabled Mortality Table with generational projection using Scale MP-2014.

The tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over recent years.

Annuitant mortality rates

Age	Healthy Male ¹	Healthy Female ¹	Disabled Male ¹	Disabled Female ¹
55	0.72	0.48	2.34	1.45
60	1.01	0.69	2.66	1.70
65	1.51	1.05	3.17	2.09
70	2.36	1.68	4.03	2.82
75	3.78	2.76	5.43	4.10
80	6.22	4.58	7.66	6.10
85	10.42	7.80	11.33	9.04
90	17.57	13.42	17.30	13.27

¹ Mortality rates shown for base table

Section 3: Certificate of Actuarial Valuation

Termination rates

Age	Mortality Male ¹	Mortality Female ¹	Withdrawal ²
20	0.07	0.02	19.21
25	0.08	0.03	20.36
30	0.08	0.03	13.41
35	0.09	0.04	9.66
40	0.11	0.06	7.70
45	0.17	0.10	6.83
50	0.29	0.16	6.19
55	0.48	0.25	3.21
60	0.81	0.36	2.42

The termination rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations by age and the projected number based on the prior year's assumption over the most recent years.

Retirement rates for active participants

Age	Annual Retirement Rates
Less than 55	0% (10% if eligible for Service Pension)
55 – 61	5% (20% if eligible for Service Pension)
62	35%
63 – 64	20%
65	30%
66 – 69	10%
70 and over	100%

¹ Mortality rates shown for base table

² Withdrawal rates do not apply at or beyond early retirement age

Section 3: Certificate of Actuarial Valuation

The retirement rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent years.

Description of weighted average retirement age

Age 64, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

Retirement rates for inactive vested participants

Age	Annual Retirement Rates
55	15%
56 – 61	5%
62	30%
63 – 64	10%
65	50%
66	25%
67 – 70	10%
71	75%
72	100%

The retirement rates for inactive vested participants were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent several years.

Section 3: Certificate of Actuarial Valuation

Future benefit accruals

One pension credit per year.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Active participants are defined as those with at least 400 hours in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Percent married

75%

Age of spouse

Spouses of male participants are three years younger and spouses of female participants are three years older.

Benefit election

Married participants are assumed to elect the more valuable option based on valuation assumptions of 50% joint-and-survivor form of payment and the life annuity option. Non-married participants are assumed to elect the life annuity.

Eligibility for delayed retirement factors

Inactive vested participants after attaining age 65.

Section 3: Certificate of Actuarial Valuation

Net investment return

7.00%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

\$525,000 for the year beginning January 1, 2024 (equivalent to \$506,204 payable at the beginning of the year).

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

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Entry Age Normal Actuarial Cost Method, including the Shortfall Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

Section 3: Certificate of Actuarial Valuation

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using 2024 Adjusted Scale MP-2021. (previously, RP-2014 employee and annuitant mortality tables, adjusted backwards to the base year (2006) using scale MP-2014, projected forward generationally using Scale MP-2021 was used)

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 6.2%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 10.4%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Teamsters Local 814 Pension Fund

Funding Improvement Plan

Effective Date: November 25, 2020

Introduction

On March 30, 2020, the Teamsters Local 814 Pension Fund (“Fund”) was certified by its actuary to be in Endangered status for the plan year beginning January 1, 2020, under the Pension Protection Act of 2006 (“PPA”). The PPA requires the Trustees of a multiemployer pension plan that has been certified by the plan’s actuary as being in Endangered status (also known as “Yellow Zone” status) to develop a Funding Improvement Plan (“FIP”). A FIP must prescribe actions, including recommended actions to be taken by the bargaining parties, that are expected to enable a plan to meet stated financial benchmarks by the end of the Funding Improvement Period, based on reasonably anticipated experience and on reasonable actuarial assumptions.

The Fund had previously been certified by the actuary in the Critical status (also known as the “Red Zone”) for each year from 2010 until 2019. As a Red Zone plan, under the PPA, the Fund was required to adopt a Rehabilitation Plan designed to improve the Fund’s funded status. This year, the Fund emerged from the Red Zone and is now in the Yellow Zone. As a result, the Rehabilitation Plan has been replaced by the Funding Improvement Plan.

Funding Improvement Plan

The Funding Improvement Plan must be designed to accomplish the following benchmarks:

1. An increase in the Fund’s funded percentage, as defined in the PPA, by the end of the Funding Improvement Period of at least 33% of the difference between the funded percentage as of January 1, 2020 and 100% funded, and
2. No accumulated funding deficiency during the Funding Improvement Period.

Funding Improvement Period

The Funding Improvement Period for this Pension Fund is the period of 10 plan years beginning January 1, 2023.

If the actuary certifies before the end of this period that the Fund is no longer in Endangered status for a plan year, the Funding Improvement Period will end as of the close of the preceding plan year.

Schedules

Based on the Fund’s 63.1% funded percentage as of January 1, 2020, the FIP must contain schedules of benefit accrual reductions and/or contribution increases that are projected to enable the funded percentage to improve to at least 75.3% by the end of the Funding Improvement Period and to avoid a projected accumulated funding deficiency during such Period.

Projections by the Fund’s actuary, based on reasonable assumptions, indicate that in order for these requirements to be met, there is no need for any reductions in benefit accruals nor any increases in the contribution rates provided in the collective bargaining agreements that were in effect as of the Effective

Date. Accordingly, the FIP contains a single Schedule stating that no further changes in benefit accruals or other benefit changes will take place. As noted below, the Schedule is subject to revision in future years if the Trustees determine that revision is necessary in light of the Fund's future financial condition and the requirements of the PPA, or as appropriate.

Annual Updating of FIP

Each year the Fund's actuary will review and certify the status of the Fund under the PPA funding rules and whether the Fund is making the scheduled progress toward the benchmark set forth in the FIP. If the Trustees determine that it is necessary in light of updated information, they will revise the FIP. Notwithstanding subsequent changes in any schedule adopted by the Trustees, a schedule of contribution rates provided by the Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement. Benefits earned by service performed under each collective bargaining agreement will be determined based on the schedule applicable to that agreement at the time the service is performed.

TEAMSTERS LOCAL 814 PENSION FUND
FUNDING IMPROVEMENT PLAN SCHEDULE

November 25, 2020

Benefit Changes

All of the benefit changes listed below are currently in effect and will remain in effect and have not changed for all Participants who performed at least one Hour of Service under a collective bargaining agreement with contributions consistent with this Schedule.

1. Accrual Rate Changes. There are no accrual rate changes for Participants and the contribution rate for purposes of determining benefit accruals is the rate in effect on the last day of the CBA in effect immediately before a Schedule is initially implemented, except as set forth below with respect to Moving and Storage employees who first enter the Plan on or after May 1, 2005 ("New Participants"), previously eligible for an accrual rate of \$36 per Pension Credit. The accrual rate for these New Participants is as follows:

- A. \$36 per Pension Credit earned through December 31, 2016 for each New Participant who had six (6) or more Years of Vesting Service under the Plan as of January 1, 2017 and \$72 per Pension Credit starting January 1, 2017.
- B. \$36 per Pension Credit earned through December 31, 2016 for each New Participant who had less than six (6) Years of Vesting Service under the Plan as of January 1, 2017, including individuals who commence participation after that date (collectively, the "Under-Six Participants") and \$42 per Pension Credit starting January 1, 2017.
- C. Under-Six Participants shall be eligible for additional accrual increases upon the occurrence of certain events as follows. Effective in 2017, at the time the Actuary calculates the Annual Funding Notice PPA '06 Funded Percentage that is included in the annual Local 814 Pension Fund Actuarial Valuation and Review ("Funded Percentage"), the Actuary shall also calculate an additional hypothetical Funded Percentage that includes the increases in the accrual rates as set forth below ("Arbitration Award Funded Percentage"). Upon notice to the Trustees, as set out below, that the Arbitration Award Funded Percentage has reached the percent benchmarks set forth below, Under-Six Participants shall be entitled to an accrual increase as follows:
 - (a) \$15 per Pension Credit for each Under-Six Participant who is not a Pensioner upon the Plan Actuary's determination that the Arbitration Award Funded Percentage is at least 69.0% (taking into account the \$15 increase under this paragraph (a)).
 - (b) \$15 per Pension Credit for each Under-Six Participant who is not a Pensioner upon the Plan Actuary's determination that the

Arbitration Award Funded Percentage is at least 74.0% (taking into account the \$15 increase under this paragraph (b)).

- (c) \$30 per Pension Credit for each Under-Six Participant who is not a Pensioner if the increase(s) under paragraphs (a) and/or (b), above, have not yet taken effect and the Actuary determines that the Arbitration Award Funded Percentage calculated on the basis of the increases in both paragraphs (a) and (b) is at least 74.0%. The \$30 increase per Pension Credit in this paragraph (c) shall only apply if the Arbitration Award Funded Percentage both passes the 69.0% benchmark under paragraph (a) and reaches the 74.0% benchmark under paragraph (b) in the same year, and the increase(s) set forth in paragraph(s) (a) and/or (b) have not already taken effect. In the event the Under-Six Participants are entitled to an increase under paragraph(s) (a) and/or (b), they shall not be entitled to an increase under this paragraph (c) and shall only be entitled to such increases under paragraphs (a) and/or (b).

No benefit accruals are earned on subsequent contribution rate increases since the increases are non-benefit bearing supplemental contributions.

2. Elimination of the Disability Pension for any Participant who was not receiving a Disability Pension prior to August 1, 2010, other than a Participant whose date of disability determined by the Social Security Administration preceded January 1, 2010.
3. Revision of the early retirement benefit reduction factors to be based on the actuarial equivalent (using plan funding assumptions) of the benefit payable at Normal Retirement Age in accordance with the following:

**Early Retirement Benefit as a
Percentage of Normal Benefit Accrued**

<u>Age</u>	<u>Early Retirement Benefit Percentage</u>
55	37.56%
56	41.11%
57	45.07%
58	49.47%
59	54.39%
60	59.89%
61	66.08%
62	73.05%
63	80.92%
64	89.85%
65	100.00%

Note: Reductions for fractional ages are interpolated based on the above.

4. Elimination of the pre-retirement and post-retirement 60-month guarantee death benefit
5. Actuarial reduction of the 50% joint and survivor and 75% joint and survivor forms of benefit omitting the value of the 60-month guarantee. These actuarial equivalent factors will be as follows:

50% joint and survivor:

88% plus 0.4% for each full year that the spouse's age is greater than the Participant's age or minus 0.4% for each full year that the spouse's age is less than the Participant's age with a maximum factor of 99%.

75% joint and survivor:

83% plus 0.5% for each full year that the spouse's age is greater than the Participant's age or minus 0.5% for each full year that the spouse's age is less than the Participant's age with a maximum factor of 99%.

Supplemental Contributions

There are no contribution increases required with respect to the rates in effect as of November 25, 2020 under the Funding Improvement Plan to meet the funding benchmarks.

Future Revisions

As the Trustees are required by ERISA and the Internal Revenue Code to review the progress of the Funding Improvement Plan each year and to update the Plan and Schedule, if necessary, the benefits and contribution rates specified in this Schedule are subject to change in future years, except with respect to a CBA negotiated in reliance on this Schedule.

Schedule MB, Line 6f(1) - Description of Withdrawal Liability Interest Rate

Withdrawal liability assumptions

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

Assumption	Description
Interest	For liabilities up to market value of assets, 5.06% for 20 years and 4.37% beyond (3.90% for 20 years and 3.65% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding as of January 1, 2024 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of January 1, 2024 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of January 1, 2024 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$419,663	\$271,654	\$9,870,019	\$10,561,336
2025	725,763	466,894	9,522,447	10,715,104
2026	1,029,884	640,024	9,169,789	10,839,697
2027	1,282,987	769,236	8,812,944	10,865,167
2028	1,552,725	900,554	8,452,900	10,906,179
2029	1,730,559	1,095,661	8,090,667	10,916,887
2030	1,903,492	1,251,467	7,727,264	10,882,223
2031	2,061,407	1,394,881	7,363,748	10,820,036
2032	2,183,519	1,529,968	7,001,199	10,714,686
2033	2,270,587	1,631,851	6,640,721	10,543,159
2034	2,340,056	1,728,535	6,283,416	10,352,007
2035	2,390,537	1,850,635	5,930,361	10,171,533
2036	2,410,773	1,937,200	5,582,583	9,930,556
2037	2,432,770	1,998,113	5,241,024	9,671,907
2038	2,441,389	2,043,696	4,906,514	9,391,599
2039	2,440,246	2,062,174	4,579,775	9,082,195
2040	2,427,426	2,081,144	4,261,447	8,770,017
2041	2,397,645	2,086,970	3,952,114	8,436,729

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are converted by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1).pdf

Page 1 of 3

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$2,367,394	\$2,075,517	\$3,652,316	\$8,095,227
2043	2,325,070	2,057,187	3,362,560	7,744,817
2044	2,275,069	2,015,800	3,083,324	7,374,193
2045	2,222,906	1,973,133	2,815,088	7,011,127
2046	2,162,464	1,927,249	2,558,333	6,648,046
2047	2,094,640	1,875,620	2,313,545	6,283,805
2048	2,020,539	1,805,586	2,081,208	5,907,333
2049	1,943,823	1,737,898	1,861,795	5,543,516
2050	1,872,653	1,660,663	1,655,735	5,189,051
2051	1,788,302	1,578,212	1,463,406	4,829,920
2052	1,697,101	1,491,409	1,285,095	4,473,605
2053	1,609,081	1,406,897	1,120,898	4,136,876
2054	1,518,637	1,320,718	970,797	3,810,152
2055	1,431,136	1,237,592	834,627	3,503,355
2056	1,344,381	1,151,783	712,084	3,208,248
2057	1,257,142	1,060,882	602,724	2,920,748
2058	1,172,301	972,003	505,976	2,650,280
2059	1,091,826	887,554	421,149	2,400,529

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1).pdf

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$1,012,134	\$808,689	\$347,475	\$2,168,298
2061	936,431	735,090	284,143	1,955,664
2062	866,744	663,973	230,265	1,760,982
2063	798,727	595,797	184,906	1,579,430
2064	735,152	532,976	147,112	1,415,240
2065	674,496	474,869	115,937	1,265,302
2066	616,787	421,546	90,490	1,128,823
2067	563,591	373,042	69,942	1,006,575
2068	515,560	329,106	53,532	898,198
2069	469,231	289,455	40,580	799,266
2070	425,547	253,791	30,479	709,817
2071	385,260	221,800	22,695	629,755
2072	348,080	193,174	16,775	558,029
2073	313,962	167,630	12,329	493,921

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1).pdf

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$6,372,576	\$0	\$6,372,576
2025	\$6,372,576	\$0	\$6,372,576
2026	\$6,372,576	\$0	\$6,372,576
2027	\$6,372,576	\$0	\$6,372,576
2028	\$6,372,576	\$0	\$6,372,576
2029	\$6,372,576	\$0	\$6,372,576
2030	\$6,372,576	\$0	\$6,372,576
2031	\$6,372,576	\$0	\$6,372,576
2032	\$6,372,576	\$0	\$6,372,576
2033	\$6,372,576	\$0	\$6,372,576

Teamsters Local 814 Pension Fund
EIN: 13-6234358, Plan #001
Attachment to 2024 Form 5500
Schedule R, Line 13e - Information on Contribution Rates and Base Units

Employer	Contribution Rate	Base Units
NYRA - Van Transport	\$9.15	Hourly
NYRA - Valet	\$9.70	Hourly

Documentation Regarding Progress under Funding Improvement Plan (Schedule MB, line 4c)

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its funding improvement plan, based on information received from the sponsor.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A This return/report is for: ☒ a multilemployer plan B This return/report is: ☐ a single-employer plan ☐ the first return/report ☐ an amended return/report C If the plan is a collectively-bargained plan, check here ☒ D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____ E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) a DFE (specify) _____ the final return/report a short plan year return/report (less than 12 months) _____

Part II Basic Plan Information - enter all requested information											
1a Name of plan TEAMSTERS LOCAL 814 PENSION FUND 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions) BOARD OF TRUSTEES OF TEAMSTERS LOCAL 814 PENSION FU NORTHERN NJ TEAMSTERS BENEFIT PLAN 810 BELMONT AVENUE NORTH HALEDON NJ 07508	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ►</td> <td>001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 03/01/1959</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 11-6234358</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number (973) 423-4565</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 484110</td> </tr> </table>	1b Three-digit plan number (PN) ►	001	1c Effective date of plan 03/01/1959		2b Employer Identification Number (EIN) 11-6234358		2c Plan Sponsor's telephone number (973) 423-4565		2d Business code (see instructions) 484110	
1b Three-digit plan number (PN) ►	001										
1c Effective date of plan 03/01/1959											
2b Employer Identification Number (EIN) 11-6234358											
2c Plan Sponsor's telephone number (973) 423-4565											
2d Business code (see instructions) 484110											

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

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

SIGN HERE		10/06/2025	WALTER TAYLOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/06/2025	DAN BELMONTE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning	and ending
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	

A Name of plan TEAMSTERS LOCAL 814 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF TEAMSTERS LOCAL 814 PENSION FUND	D Employer Identification Number (EIN) 11-6234358

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)	
1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 90,788,471
(2) Actuarial value of assets for funding standard account.....	1b(2) 97,201,470
c (1) Accrued liability for plan using immediate gain methods	1c(1) 131,502,985
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 127,553,152
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 190,767,562
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 2,453,645
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 10,553,898
(3) Expected plan disbursements for the plan year	1d(3) 11,078,898

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

SIGN HERE JOSHUA KAPLAN JK Signature of actuary JOSHUA KAPLAN, FSA, FCA, MAAA Type or print name of actuary SEGAL Firm name 66 HUDSON BLVD E, 20TH FLOOR NEW YORK NY 10001-2192 Address of the firm	10/06/2025 Date 2305487 Most recent enrollment number 212-251-5000 Telephone number (including area code)
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a Current value of assets (see instructions)		2a	90,788,471
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		1,032	114,064,273
(2) For terminated vested participants		400	33,854,741
(3) For active participants:			
(a) Non-vested benefits			4,592,681
(b) Vested benefits			38,255,867
(c) Total active.....		376	42,848,548
(4) Total.....		1,808	190,767,562
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....		2c	47.59 %

(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
07/15/2024	5,468,732				
			Totals ►	3(b)	5,468,732
					3(c)
					0

4 Information on plan status:

b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
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d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	
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a	☐ Attained age normal	b	☒ Entry age normal	c	☐ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☒ Shortfall
i	☐ Other (specify):						
j If box h is checked, enter period of use of shortfall method						5j	77

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.4 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	506,204
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	323,325	33,177

8 Miscellaneous information:

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

b Demographic, benefit, and contribution information

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

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

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

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

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

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

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

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

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

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

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	0
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9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1,038,834

c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	61,807,685
(2) Funding waivers.....	9c(2)	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0

d Interest as applicable on lines 9a, 9b, and 9c	9d	596,798
e Total charges. Add lines 9a through 9d.....	9e	9,122,483

Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	11,344,699
g Employer contributions. Total from column (b) of line 3.....	9g	5,468,732

	Outstanding balance	
h Amortization credits as of valuation date.....	9h	16,161,471
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	1,207,658

j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	57,029,138
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	77,442,719
(3) FFL credit.....	9j(3)	0

k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits.....	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	21,422,140
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	12,299,657
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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