

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: IBEW LOCAL UNION 64 PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 05/01/1970
2a Plan sponsor's name (employer, if for a single-employer plan): IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES
2b Employer Identification Number (EIN): 34-6654696
2c Plan Sponsor's telephone number: 330-270-0453
2d Business code (see instructions): 238210

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	619
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	313
	<b>6a(2)</b>	313
	<b>6b</b>	168
	<b>6c</b>	107
	<b>6d</b>	588
	<b>6e</b>	36
	<b>6f</b>	624
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	37

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

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

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

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

**a Pension Schedules**

- (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)

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

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

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

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

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

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

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

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

<b>A</b> Name of plan <u>IBEW LOCAL UNION 64 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES</u>	<b>D</b> Employer Identification Number (EIN) <u>34-6654696</u>

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

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

<b>b</b> Assets	
(1) Current value of assets .....	<b>1b(1)</b> <u>38370717</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b> <u>40767701</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>44798617</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b> <u>44798617</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>73386635</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>2078106</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>3112522</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>3104145</u>

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

<b>SIGN HERE</b>  <u>MATT KLEIN</u>  <u>ACRISURE</u>  <u>FOUR GATEWAY CENTER, SUITE 605</u> <u>PITTSBURGH, PA 15222</u>	<u>09/22/2025</u>  <u>23-06865</u>  <u>412-394-9330</u>
Signature of actuary	Date
Type or print name of actuary	Most recent enrollment number
Firm name	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:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	38370717
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	180	34355650
<b>(2)</b> For terminated vested participants .....	106	7484906
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		827065
<b>(b)</b> Vested benefits .....		30719014
<b>(c)</b> Total active .....	313	31546079
<b>(4)</b> Total .....	599	73386635
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	52.29 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
06/30/2024	3276309					
			<b>Totals ▶</b>	<b>3(b)</b>	3276309	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(c)</b>	
					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	91.0 %
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**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):

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> 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 .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	A A
<b>(2)</b> Females .....	<b>6c(2)</b>	AF AF
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 % 7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	4.5 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	12.0 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	136000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1471182	150961
4	428819	44002

**8 Miscellaneous information:**

<b>a</b> 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 .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(4)</b> 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)) .....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> 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). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	1009901

<b>c</b> 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 .....	<b>9c(1)</b>	14846667	2258646
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		228798
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		3497345
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		7181462
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		3276309
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	3634289	690775
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		647118
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	15637851	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	27051445	
(3) FFL credit .....	<b>9j(3)</b>		
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		
(2) Other credits .....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		11795664
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		8298319
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
(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 .....	<b>9o(2)(a)</b>		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		
(3) Total as of valuation date.....	<b>9o(3)</b>		
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		0
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

<b>A</b> Name of plan <b>IBEW LOCAL UNION 64 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES</b>	<b>D</b> Employer Identification Number (EIN) <b>34-6654696</b>	

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

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

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

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

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

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

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

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

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

PBGC PREMIUM

445 12TH STREET SW  
WASHINGTON, DC 20024

(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?
73	NONE	22903	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NATIONAL REAL ESTATE ADVISORS

900 7TH STREET, NW  
WASHINGTON, DC 20001

(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	INVESTMENT MANAGER	17428	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE HORTON GROUP

10320 ORLANDO PKWY  
ORLAND PARK, IL 60467

(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	ACTUARY	36000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BENESYS, INC.

3660 STUTZ DRIVE, STE 101  
CANFIELD, OH 44406

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 13	THIRD PARTY ADMINISTRATOR	42203	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

YURCHYK & DAVIS CPA'S, INC

3701 BOARDMAN CANFIELD RD  
CANFIELD, OH 44406

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	28080	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PNC BANK, NATIONAL ASSOCIATION

300 FIFTH AVENUE  
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 15	CUSTODIAN	9191	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

AMERICAN REALTY ADVISORS

515 S FLOWER ST  
LOS ANGELES, CA 90071

(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?
51 28	INVESTMENT MANAGER	28626	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARINER INSTITUTIONAL, LLC

531 W MORSE BLVD STE 200  
WINTER PARK, FL 32789

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	INVESTMENT CONSULTANT	37000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FAULKNER, HOFFMAN & PHILLIPS, LLC

20445 EMERALD PARKWAY  
CLEVELAND, OH 44135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	ATTORNEY	10367	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

<b>a</b> Name: <b>ACRISURE</b>	<b>b</b> EIN: <b>92-3652116</b>
<b>c</b> Position: <b>ACTUARY</b>	
<b>d</b> Address: <b>FOUR GATEWAY CENTER PITTSBURGH, PA 15222</b>	<b>e</b> Telephone:

Explanation: **INTERNAL RE-ASSIGNMENT OF WORK.**

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>IBEW LOCAL UNION 64 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES</u>	<b>D</b> Employer Identification Number (EIN) <u>34-6654696</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: IBEW-NECA EQUITY INDEX FUND

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

<b>c</b> EIN-PN <u>31-1772714-003</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17498122</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>IBEW LOCAL UNION 64 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES</b>	<b>D</b> Employer Identification Number (EIN) <b>34-6654696</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	847338	984755
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	313452	358353
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	35735	9554
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	248588	281355
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	15127580	17498122
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	17600413	19827777
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	4241653	4199478

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	38414759	43159394
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	44042	41066
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	44042	41066
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	38370717	43118328

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	3276309	
(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)		3276309
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	48879	
(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)	104418	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		153297
(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)	709497	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		709497
(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)	-100116	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		3770541
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		120319
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		7929847

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	2939146	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2939146
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	39926	
(3) Recordkeeping fees .....	<b>2i(3)</b>	16180	
(4) IQPA audit fees .....	<b>2i(4)</b>	11900	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	37000	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	55245	
(7) Actuarial fees .....	<b>2i(7)</b>	36000	
(8) Legal fees .....	<b>2i(8)</b>	10367	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	713	
(11) Other expenses.....	<b>2i(11)</b>	35759	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		243090
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		3182236

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		4747611
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: YURCHYK & DAVIS CPA'S, INC.

(2) EIN: 34-1638235

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557146.

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

<b>A</b> Name of plan <b>IBEW LOCAL UNION 64 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES</b>	<b>D</b> Employer Identification Number (EIN) <b>34-6654696</b>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>0</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Name of contributing employer JOE DICKEY ELECTRIC INC

**b** EIN 34-1267828 **c** Dollar amount contributed by employer 575402

**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) 5.03

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

**a** Name of contributing employer SANTON ELECTRIC CO

**b** EIN 34-1248998 **c** Dollar amount contributed by employer 322066

**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) 4.03

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

**a** Name of contributing employer TRI-AREA ELECTRIC CO

**b** EIN 34-1268968 **c** Dollar amount contributed by employer 172339

**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) 5.16

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

**a** Name of contributing employer ZENITH SYSTEMS LLC

**b** EIN 26-3799494 **c** Dollar amount contributed by employer 170677

**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) 5.99

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	0
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	0
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	0

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

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

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

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

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

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

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

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

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

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

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation. \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

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

<b>Structured Attachment</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Schedule MB, line 8b(2)</b> <b>Schedule of Active Participant Data</b>	<b>2024</b> <hr/> This Form is Open to Public Inspection
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<b>Name of Plan</b>	IBEW LOCAL UNION 64 PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	34-6654696	<b>PN</b>	002

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	2			27		
25 to 29	2			22		
30 to 34	1			10		
35 to 39	1			5		
40 to 44				4		
45 to 49				1		
50 to 54	1					
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	1					
25 to 29	26			4		
30 to 34	12			12		
35 to 39	4			7		
40 to 44	3			2		
45 to 49	1			1		
50 to 54				2		
55 to 59						
60 to 64						
65 to 69						
70 & Up						

<b>Name of Plan</b>	IBEW LOCAL UNION 64 PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	34-6654696	<b>PN</b>	002

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	6					
35 to 39	16					
40 to 44	12			1		
45 to 49	5			17		
50 to 54				6		
55 to 59	2			7		
60 to 64	2			3		
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	10					
50 to 54	9			13		
55 to 59	5			11		
60 to 64				1		
65 to 69	1					
70 & Up						

<b>Name of Plan</b>	IBEW LOCAL UNION 64 PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	34-6654696	<b>PN</b>	002

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59	5					
60 to 64				1		
65 to 69						
70 & Up						

**I.B.E.W. Local Union No. 64  
Pension Plan**

Report on Audit of Financial Statements and  
Supplementary Information

For the Years Ended December 31, 2024 and 2023

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

**I.B.E.W. Local Union No. 64 Pension Fund**

**Audited Financial Statements**

**For The Years Ended December 31, 2024 and 2023**

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## **Independent Auditor's Report**

To the Board of Trustees of  
I.B.E.W. Local Union No. 64 Pension Fund

### **Opinion**

We have audited the financial statements of I.B.E.W. Local Union No. 64 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits, the statement of accumulated plan benefits, and the statement of changes in accumulated plan benefits for the year 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 I.B.E.W. Local Union No. 64 Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits, the accumulated plan benefits, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of I.B.E.W. Local Union No. 64 Pension Fund 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 I.B.E.W. Local Union No. 64 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of I.B.E.W. Local Union No. 64 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about I.B.E.W. Local Union No. 64 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

## **Supplemental Schedules 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 for investment as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

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

Yurchyk & Davis CPA's, Inc.  
Canfield, Ohio  
August 4, 2025

## I.B.E.W. Local Union No. 64 Pension Fund

### Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

#### ASSETS

	<u>2024</u>	<u>2023</u>
Investments, at Fair Value:		
Mutual Funds	\$ 19,827,777	\$ 17,600,413
Common/Collective Trusts	17,498,122	15,127,580
Common/Collective Trusts - Real Estate	4,199,478	4,241,653
Money Market Funds	281,355	248,588
Total Investments, at Fair Value	<u>41,806,732</u>	<u>37,218,234</u>
Receivables:		
Employers' Contributions	216,237	217,932
Reciprocity Receivable	142,116	95,520
Accrued Interest and Dividends	992	24,369
Other	1,587	3,300
Total Receivables	<u>360,932</u>	<u>341,121</u>
Prepaid Expenses	6,975	8,066
Cash and Cash Equivalents	<u>984,755</u>	<u>847,338</u>
Total Assets	43,159,394	38,414,759
<b>LIABILITIES</b>		
Accounts Payable - Administration	14,378	16,068
Accounts Payable - Profit Sharing Plan	-	3,372
Accounts Payable - Reciprocal	<u>26,688</u>	<u>24,602</u>
Total Liabilities	<u>41,066</u>	<u>44,042</u>
Net Assets Available for Benefits	<u>\$ 43,118,328</u>	<u>\$ 38,370,717</u>

The accompanying notes are an integral part of these statements.

**I.B.E.W. Local Union No. 64 Pension Fund**

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributable to:		
Investments Income:		
Net Appreciation in		
Fair Value of Investments	\$ 3,790,744	\$ 3,484,340
Interest and Dividends	862,794	712,326
Total Investment Income	<u>4,653,538</u>	<u>4,196,666</u>
Less: Investment Expenses	<u>(55,220)</u>	<u>(58,881)</u>
Net Investment Income	4,598,318	4,137,785
Contributions:		
Employer Contributions	2,548,694	2,484,621
Reciprocity Contributions	888,918	793,496
Less: Reciprocity Distributions	<u>(161,303)</u>	<u>(168,011)</u>
Total Contributions	3,276,309	3,110,106
Total Additions	7,874,627	7,247,891
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants	2,939,146	2,801,141
Administrative Expenses:		
Professional Fees:		
Actuary	36,000	37,125
Legal	10,367	8,302
Auditing	28,080	14,835
Investment Consultant	37,000	37,000
Administrator	39,926	38,315
Other Administrative Expenses	36,497	36,937
Total Administrative Expenses	<u>187,870</u>	<u>172,514</u>
Total Deductions	<u>3,127,016</u>	<u>2,973,655</u>
Net Increase	4,747,611	4,274,236
Net Assets Available for Benefits:		
Beginning of Year	<u>38,370,717</u>	<u>34,096,481</u>
End of Year	<u>\$ 43,118,328</u>	<u>\$ 38,370,717</u>

The accompanying notes are an integral part of these statements.

**I.B.E.W. Local Union No. 64 Pension Fund**

**Statement of Accumulated Plan Benefits**

December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:

Participants Currently Receiving Payments	\$ 24,559,412
Other Participants	<u>19,826,707</u>

Total Vested Benefits	44,386,119
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Nonvested Benefits	<u>412,498</u>
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Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 44,798,617</u>
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The accompanying notes are an integral part of these statements.

**I.B.E.W. Local Union No. 64 Pension Fund**

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits as of December 31, 2022	\$ 42,864,282
Increase (Decrease) During the Year Attributable to:	
Changes to Actuarial Assumption	428,819
Plan Amendments	-
Benefits Accumulated and Plan Experience	1,402,539
Decrease in Discount Period	2,904,118
Benefits Paid	<u>(2,801,141)</u>
Total	<u>1,934,335</u>
Actuarial Present Value of Accumulated Plan Benefits as of December 31, 2023	44,798,617
Net Assets Available for Plan Benefits as of December 31, 2023	<u>38,370,717</u>
Deficit of Net Assets Available for Plan Benefits over Actuarial Present Value of Accumulated Plan Benefits as of December 31, 2023	\$ <u><u>(6,427,900)</u></u>

The accompanying notes are an integral part of these statements.

## I.B.E.W. Local Union No. 64 Pension Fund

### Notes to Financial Statements

December 31, 2024 and 2023

#### NOTE A - DESCRIPTION OF PLAN

The following description of I.B.E.W. Local Union No. 64 Pension Fund (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

- 1.) **General** - The I.B.E.W. Local Union No. 64 Pension Fund is a defined benefit plan covering all eligible members of Local Union No. 64 of the International Brotherhood of Electrical Workers. Established in 1970, the Plan provides for pension, death, and disability benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- 2.) **Pension Benefits** - Under the Plan, employees with 5 or more years of service, at least 3 of which are after May 1, 1970, are entitled to monthly pension benefits beginning at normal retirement age 62 equal to \$4.50 for each year of service between May 1, 1960, and May 1, 1970 plus, 4.00% of the contributions made on their behalf between May 1, 1970 and January 1, 2003, and 2.25% of contributions after January 1, 2003 to February 26, 2006 with no benefits accruing after February 26, 2006 and before January 1, 2010, 0.75% of contributions made between January 1, 2010 and December 31, 2013, 1.00% of contributions made between January 1, 2014 and December 31, 2015, 1.25% of contributions made between January 1, 2016 and December 31, 2016, 1.50% of contributions made on or after January 1, 2017 and before January 1, 2019 and 2.00% of contributions made on and after January 1, 2019 with a guaranteed return of 100% of the contributions made to the fund on their behalf. Effective January 1, 2010 through December 31, 2021, only the first 6% of wages contributed to the Plan are considered for benefit accruals. Effective January 1, 2022, only the first 7% of wages contributed to the Plan are considered for benefit accruals. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity. If employees terminate before 5 years of service, they forfeit the right to receive the benefits they have accumulated.
- 3.) **Death and Disability Benefits** - When a participant dies prior to retirement, a death benefit equal to the amount of contributions made on his behalf is paid to the participant's beneficiary, or if greater in value, the Qualified Preretirement 50% Joint and Survivor benefit. Active employees who become totally disabled after completing 5 years of service are entitled to full benefits commencing on the first day of the seventh month following the date of disability and continuing for the duration of the disability.
- 4.) **Early Retirement Benefits** - Participants who have 10 years of service and who have reached the age of 57 may elect to retire and receive benefits computed as previously described, reduced by 1/4 of 1% for each month that the participant retires prior to reaching normal retirement age 62.
- 5.) **Contributions** - The Plan agreement provides that employers will make monthly contributions to the Plan of a specified amount for each hour worked as determined by the collective bargaining agreement. From January 1, 2023 through December 31, 2024 the rate was 14.5% of gross wages for inside workers. From January 1, 2023 through December 31, 2024 the rate was 14% of gross wages for teledata workers. From August 1, 2022 through May 28, 2023 the rate was 12% of gross wages for residential wiremen and from May 29, 2023 through December 31, 2024 the rate was 13% of gross wages for residential wiremen.

#### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

## I.B.E.W. Local Union No. 64 Pension Fund

### Notes to Financial Statements

December 31, 2024 and 2023

#### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

- 2.) **Use of Estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and the changes therein. Actual results could differ from those estimates.
- 3.) **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's trustees determine the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note D for a discussion of fair value measurements.

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

- 4.) **Actuarial Present Value of Accumulated Plan Benefits** - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

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

The significant actuarial assumptions used in the valuations as of December 31, 2023 are (a) life expectancy of participants (the SOA Pri-2012 Blue Collar Mortality Table, with fully generational projection using scale MP-2021) (b) retirement age assumptions (the assumed average retirement age was 62) and (c) investment return. The 2023 valuation included an assumed average rate of return of 7.00% net of investment expenses, consistent with the 2022 report, and a current liability rate of 3.29%, up from 2.55% in the 2022 report, and expenses are added to normal cost. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, 2023, there would be no material differences.

## I.B.E.W. Local Union No. 64 Pension Fund

### Notes to Financial Statements

December 31, 2024 and 2023

#### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

#### NOTE C – FUNDING POLICY

The Plan’s funding policy is for the contractors to contribute an amount which will exceed the annual ERISA minimum funding requirement. During 2024 and 2023, the contractors made contributions of \$3,276,309 and \$3,110,106, respectively. The contractor’s contributions for 2024 and 2023 exceeded the minimum funding requirements of ERISA.

Although there is no intention to do so, contributions to the Plan can be discontinued at any time and the Plan can be terminated subject to the provisions set forth in ERISA.

#### NOTE D - FAIR VALUE MEASUREMENTS

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

**Level 1** – Inputs into valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has 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 active markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If an 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.

## I.B.E.W. Local Union No. 64 Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

### NOTE D – FAIR VALUE MEASUREMENTS – Continued

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

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

*Money Market Funds* – Valued at the closing price reported on the active market on which the individual securities are traded.

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

*Common/Collective Trusts* - Valued using pricing models maximizing the use of observable inputs for similar securities.

*Common/Collective Trusts – Real Estate* – Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

**I.B.E.W. Local Union No. 64 Pension Fund**

Notes to Financial Statements

December 31, 2024 and 2023

**NOTE D – FAIR VALUE MEASUREMENTS – Continued**

The following table sets forth by level, with in the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 281,355	\$ -	\$ -	\$ 281,355
Mutual Funds	19,827,777	-	-	19,827,777
Common/Collective Trusts	-	17,498,122	-	17,498,122
Total assets in the fair Value hierarchy	20,109,132	17,498,122	-	37,607,254
Investments measured at NAV	-	-	-	4,199,478
Total Investments, at Fair Value	<u>\$ 20,109,132</u>	<u>\$ 17,498,122</u>	<u>\$ -</u>	<u>\$ 41,806,732</u>

  

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 248,588	\$ -	\$ -	\$ 248,588
Mutual Funds	17,600,413	-	-	17,600,413
Common/Collective Trusts	-	15,127,580	-	15,127,580
Total assets in the fair Value hierarchy	17,849,001	15,127,580	-	32,976,581
Investments measured at NAV	-	-	-	4,241,653
Total Investments, at Fair Value	<u>\$ 17,849,001</u>	<u>\$ 15,127,580</u>	<u>\$ -</u>	<u>\$ 37,218,234</u>

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2024 and 2023.

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently applicale)</u>	<u>Redemption Notice Period</u>
Common/Collective Trusts - Real Estate	\$ 4,199,478	\$ -	Quarterly	90 Days

  

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently applicale)</u>	<u>Redemption Notice Period</u>
Common/Collective Trusts - Real Estate	\$ 4,241,653	\$ -	Quarterly	90 Days

## **I.B.E.W. Local Union No. 64 Pension Fund**

Notes to Financial Statements

December 31, 2024 and 2023

### **NOTE D – FAIR VALUE MEASUREMENTS – Continued**

The common/collective trusts – real estate invest in a diversified asset base of real estate with a goal of sustainable income and total returns. The Plan can redeem quarterly from the trusts at the net asset value at the time of redemption.

### **NOTE E – INVESTMENTS**

The Plan's investments are held by various custodial institutions.

### **NOTE F - TAX STATUS**

The Plan obtained its latest determination letter on June 26, 2015, in which the Internal Revenue Service states that the Plan, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### **NOTE G – RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would-be material to the financial statements.

### **NOTE H – PLAN TERMINATION**

Although it has not expressed any intent to do so, the Trustees have the right under the Plan to discontinue the operations of the Plan and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent vested in their accounts.

### **NOTE I – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS**

Certain plan assets are invested in funds managed by custodians of the Plan. As described in Note B, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

**I.B.E.W. Local Union No. 64 Pension Fund**

Supplementary Information

Schedule of Assets Held for Investment

**I.B.E.W. Local Union No. 64 Pension Fund**  
**EIN: 34-6654696 PN: 002**

Schedule of Assets Held for Investment  
(Schedule H, Line 4i)

December 31, 2024

Shares	Description	Cost	Market Value
<b>Mutual Funds</b>			
48,132	American Europacific Growth	\$ 2,228,047	\$ 2,585,675
44,425	Delaware Small Cap Core R6	1,022,332	1,351,401
33,930	DFA US Small Cap Portfolio	972,052	1,660,197
644,129	Dodge & Cox Income Fund	8,356,940	7,974,318
45,049	Dodge & Cox International Stock Fund	1,968,848	2,247,948
73,300	Bramshill Multi-Strategy Income Instl	485,240	481,582
42,671	Holbrook Income I	416,852	412,628
42,114	Holbrook Structured Income I	413,575	413,555
89,507	Intrepid Income Institutional	810,445	808,247
56,749	Medlst MBS Total Return Inst	484,083	483,498
48,471	Nationwide Amundi Strat Inc Instl Svc	486,616	483,740
23,997	RBC BlueBay Strategic Income I	243,335	241,895
68,309	River Canyon Total Return Bond Instl	693,225	683,093
	Total Mutual Funds	<u>\$ 18,581,590</u>	<u>\$ 19,827,777</u>
<b>Money Market Funds</b>			
261,245	Federated Government Obligations	\$ 261,245	\$ 261,245
20,110	Schwab U.S. Treasury Money Fund	20,110	20,110
	Total Money Market Funds	<u>\$ 281,355</u>	<u>\$ 281,355</u>
<b>Common/Collective Trusts - Real Estate</b>			
658	INDURE Fund	\$ 784,300	\$ 1,594,147
21	American Core Realty Fund	3,026,816	2,605,331
	Total Common/Collective Trusts - Real Estate	<u>\$ 3,811,116</u>	<u>\$ 4,199,478</u>
<b>Common/Collective Trusts</b>			
134,571	IBEW-NECA Equity Index Fund	\$ 4,866,946	\$ 17,498,122
	Total Investments	<u>\$ 27,541,007</u>	<u>\$ 41,806,732</u>
<b>Summary of Investments by Type</b>			
	Mutual Funds	\$ 18,581,590	\$ 19,827,777
	Money Market Funds	281,355	281,355
	Common/Collective Trusts - Real Estate	3,811,116	4,199,478
	Common/Collective Trusts	4,866,946	17,498,122
	Total Investments	<u>\$ 27,541,007</u>	<u>\$ 41,806,732</u>

I.B.E.W. Local Union No. 64 Pension Fund

EIN: 34-6654696 PN: 002

Schedule of Reportable Transactions  
(Schedule H, 4j)

December 31, 2024

(a) Identity of party involved	(b) Description of security	(c) Purchase Price	(d) Selling Price	(f) Exp. incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<u>Sales:</u>							
	Dodge & Cox Income Fund	\$ -	\$ 4,000,000	-	\$ 4,137,027	\$ 4,000,000	\$ (137,027)
	Western Asset Intermediate Bond Fund		4,800,000		5,546,598	4,800,000	(746,598)
	Western Asset Intermediate Bond Fund		2,594,302		2,943,679	2,594,302	(349,377)
<u>Purchases:</u>							
	Dodge & Cox Income Fund	4,444,000	-	-	4,444,000	4,444,000	-
	Dodge & Cox Income Fund	4,800,000	-	-	4,800,000	4,800,000	-
		<u>9,244,000</u>	<u>\$ 11,394,302</u>	<u>\$ -</u>	<u>\$ 21,871,304</u>	<u>\$ 20,638,302</u>	<u>\$ (1,233,002)</u>





- 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:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	9P21
<b>(2)</b> Females .....	<b>6c(2)</b>	9FP21
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	4.5 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	12 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	136,000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,471,182	150,961
4	428,819	44,002

**8** Miscellaneous information:

<b>a</b> 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.....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(4)</b> 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)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No

<b>e</b> 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) .....	<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:		
<b>Charges to funding standard account:</b>		
<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	1,009,901
<b>c</b> Amortization charges as of valuation date:		
	Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	14,846,667
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....	<b>9d</b>	228,798
<b>e</b> Total charges. Add lines 9a through 9d .....	<b>9e</b>	3,497,345
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>	7,181,462
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>	3,276,309
	Outstanding balance	
<b>h</b> Amortization credits as of valuation date .....	<b>9h</b>	3,634,289
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>	647,118
<b>j</b> Full funding limitation (FFL) and credits:		
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	15,637,851
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	27,051,445
<b>(3)</b> FFL credit .....	<b>9j(3)</b>	0
<b>k (1)</b> Waived funding deficiency .....	<b>9k(1)</b>	0
<b>(2)</b> Other credits .....	<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>	11,795,664
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>	8,298,319
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:		
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>	0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>	0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....	<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

IBEW Local 64 Pension Plan  
EIN/PN: 34-6654696/002  
Attachment to the 2024 Form 5500  
Schedule MB, line 3 - Contributions

The Employers contribute to the plan at various times throughout the plan year. A breakdown of the actual dates and amounts of these contributions is not available. The contributions are assumed to earn interest based on equal monthly contributions reflecting a 1.5-month lag from the month the work is performed.

International Brotherhood of Electrical Workers Local Union Number 64 Pension Trust Fund

EIN/PN: 34-6654696/002

Attachment to 2024 Form 5500

Schedule MB, Line 6- Statement of Actuarial Methods and Assumptions

## Actuarial Methods and Assumptions

As of January 1, 2024

<b>Interest Rates</b>	<u>Current Year</u>	<u>Prior Year</u>
Minimum/Maximum Funding	7.00%	7.00%
Present Value of Accrued Benefits	7.00%	7.00%
Full Funding Limitation (Min/Max)	3.29%	2.55%

<b>Mortality</b>	Healthy:	SOA Pri-2012 Blue Collar Mortality Table, with fully generation projection using scale MP-2021
	Disabled:	SOA Pri-2012 Disabled Blue Collar Mortality Table, with fully generation projection using scale MP-2021

**Turnover** Based on age and gender with sample rates as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	15.0%	25.0%
30	6.9%	9.9%
40	2.8%	4.9%
50	0.4%	1.7%
55	0.0%	0.4%

**Retirement** Based on age as follows:

<u>Age</u>	<u>Rate</u>
57-58	1%
59-61	2%
62	60%
63	40%
64	60%
65	100%

Inactive vested participants are assumed retire at age 62, or attained age if later.

## Actuarial Methods and Assumptions (continued)

<b>Disability</b>	Based on age with sample rates as follows: <table><thead><tr><th><u>Age</u></th><th><u>Rate</u></th></tr></thead><tbody><tr><td>25</td><td>0.085%</td></tr><tr><td>35</td><td>0.147%</td></tr><tr><td>45</td><td>0.360%</td></tr><tr><td>55</td><td>1.009%</td></tr></tbody></table>	<u>Age</u>	<u>Rate</u>	25	0.085%	35	0.147%	45	0.360%	55	1.009%
<u>Age</u>	<u>Rate</u>										
25	0.085%										
35	0.147%										
45	0.360%										
55	1.009%										
<b>Expenses</b>	The normal cost is increased by last year's non-investment related expenses, rounded to the nearest \$1,000.										
<b>Percent Married</b>	85% of the participants are assumed to be married with the female spouse three years younger than the male spouse.										
<b>Asset Valuation</b>	Plan assets are carried at market value with a 4-year averaging of the difference between actual and expected investment performance. The Actuarial Value of Assets is subject to limits of 80% and 120% of Market Value.										
<b>Funding Method</b>	Unit Credit. The unit credit actuarial cost method develops normal cost and actuarial accrued liability separately for each individual in the plan. The normal cost is the present value of the individual's benefits expected to be earned in the current year. The individual's actuarial accrued liability is the present value of the individual's benefits earned in previous years.										
<b>Incomplete Data</b>	None.										
<b>Benefit Accrual Rate</b>	Pension credits and expected contributions were projected on the assumption that all active participants would work annual hours equal to the average of the prior three years, adjusted to match in aggregate the Trustees assumption for Projected Industry Activity, with contribution rates set forth in the current collective bargaining agreement(s).										

International Brotherhood of Electrical Workers Local Union Number 64 Pension Trust Fund

EIN/PN: 34-6654696/002

Attachment to 2024 Form 5500

Schedule MB, Line 6- Statement of Actuarial Methods and Assumptions

## Actuarial Methods and Assumptions (continued)

**Calculation  
of Actuarial  
Present  
Value of  
Accrued Plan  
Benefits**

The actuarial present value of accrued benefits has been calculated as of the valuation date, based upon the Plan specifications then in effect and upon each participant's age and service as of that date. These calculations consider the same actuarial assumptions as were used in the actuarial valuation.

**Projected  
Industry  
Activity**

For the purpose of the credit balance projection, future covered employment for 2024 and beyond has been estimated to be 450,000 total hours per year. This assumption has been set with input from the Board of Trustees.

## Plan Provisions

Effective May 1, 1970  
As Restated Effective January 1, 2014

The following is a summary of the major provisions of the plan as of January 1, 2024. Refer to the plan document for a more complete description of the most recent plan provisions.

<b>Participation</b>	The first day of the Plan Year in which at least 420 hours are worked.
<b>Vesting Service</b>	One year for each Plan Year with at least 1,000 hours. Prior to May 1, 1970, Vesting Service was the number of years of membership in the Union, limited to 10 years.
<b>Credited Service</b>	One year for each Plan Year with at least 1,400 hours. Prior to May 1, 1970, Vesting Service was the number of years of membership in the Union, limited to 10 years
<b>Accrued Benefit</b>	<p>A monthly benefit equal to the sum of:</p> <ul style="list-style-type: none"><li>i) \$4.50 per year of past Credited Service (up to 10 years),</li><li>ii) 4.00% of contributions made up to 12/31/2002</li><li>iii) 2.25% of contributions made from 1/01/2003 through 2/25/2006,</li><li>iv) 0.00% of contributions made from 2/26/2006 through 12/31/2009,</li><li>v) 0.75% of contributions made from 1/01/2010 through 12/31/2013,</li><li>vi) 1.00% of contributions made from 1/01/2014 through 12/31/2015,</li><li>vii) 1.25% of contributions made from 1/01/2016 through 12/31/2016,</li><li>viii) 1.50% of contributions made from 1/01/2017 through 12/31/2018,</li><li>ix) 2.00% of contributions made on or after 1/01/2019.</li></ul> <p>Effective January 1, 2010, only the first 6% of wages contributed earn benefits. Effective January 1, 2022 only the first 7% of wages contributed earn benefits.</p>
<b>Normal Retirement</b>	<p><u>Eligibility:</u> Age 62 with five years of Vesting Service.</p> <p><u>Benefit:</u> The Accrued Benefit.</p>
<b>Early Retirement</b>	<p><u>Eligibility:</u> Age 57 with 10 years of Credited Service</p> <p><u>Benefit:</u> The Accrued Benefit reduced by 0.25% for each month prior to Normal Retirement Date.</p>
<b>Vested Termination</b>	<p><u>Eligibility:</u> Five Years of Future Service.</p> <p><u>Benefit:</u> The Accrued Benefit payable in full at Normal Retirement Date or in a reduced amount under the Early Retirement provisions.</p>

## Plan Provisions (continued)

**Disability Retirement**      Eligibility: Total and Permanent Disability at any age with at least 5 years of Future Service.

Benefit: The Accrued Benefit at the date of disability payable immediately without reduction.

**Pre-Retirement Death**      Eligibility: Death of a married participant after completion of 5 years of Vesting Service.

Benefit: Upon earliest retirement date, or later if elected by the surviving spouse, 50% of the amount the participant would have received, had the participant retired immediately prior to the starting date and elected the 50% Joint and Survivor option.

In no event will the amount paid upon the death of a unmarried or married participant be less than 100% of contributions over the total amount of any pension payments made, including surviving spouse benefits. This also applies to a non-vested participant at the time of death.

**Method of Payment**      The normal form of benefit is a Life Annuity. Joint and Survivor benefits with either 50%, 75%, and 100% continuing to a surviving spouse are available, as are any of these Joint and Survivor options with a Pop-Up feature. All optional forms are provided on an actuarially equivalent basis.

**Contributions**      The projections reflect the contribution rates included in the current Collective Bargaining Agreement as follows:

Commercial (14.5% contribution)

- \$36.10 effective November 30, 2021
- \$36.90 effective November 28, 2022
- \$37.90 effective November 27, 2023

Residential (12% contribution)

- \$20.15 effective November 29, 2021
- \$20.90 effective May 30, 2022
- \$21.66 effective May 29, 2023

Teledata (14% contribution)

- \$24.15 effective August 30, 2021

## International Brotherhood of Electrical Workers Local Union Number 64 Pension Trust Fund

EIN/PN: 34-6654696/002

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

## Years of credited service

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	31	2	0	0	0	0	0	0	0	33
25 to 29	0	19	21	2	0	0	0	0	0	0	42
30 to 34	0	11	21	19	0	0	0	0	0	0	51
35 to 39	0	4	2	13	14	0	0	0	0	0	33
40 to 44	0	3	3	7	13	11	2	0	0	0	39
45 to 49	0	2	4	0	5	10	9	0	0	0	30
50 to 54	0	3	2	0	1	12	9	6	0	0	33
55 to 59	0	1	0	0	1	1	11	11	8	0	33
60 to 64	0	0	0	0	3	4	3	1	3	2	16
65 to 69	0	0	0	0	0	1	0	1	1	0	3
70 & up	0	0	0	0	0	0	0	0	0	0	0
unknown	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	0	74	55	41	37	39	34	19	12	2	313

## Changes Since Last Year

### **Plan Changes**

None

### **Method Changes**

None

### **Assumption Changes**

The assumptions have been reviewed, and the following changes made:

- The interest rate used to calculate RPA '94 current liability has been changed to 3.29% from 2.55% to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.
- The mortality assumption was changed from RP-2014 Blue Collar Mortality Table, with fully generational projection using scale MP-2020 to the SOA Pri-2012 Blue Collar Mortality Table, with fully generation projection using scale MP-2021.

International Brotherhood of Electrical Workers Local Union Number 64 Pension Trust Fund

EIN/PN: 34-6654696/002

Attachment to 2024 Form 5500

Schedule MB, Line 9c and 9h - Schedule of Funding Standard Account Bases

**Schedule of Amortization Bases**

<b>MINIMUM FUNDING</b>	<u>Initial</u>	<u>Date</u>	<u>Remaining</u>	<u>Balance</u>	<u>Payment</u>
<u>Charges</u>	<u>Amount</u>	<u>Established</u>	<u>Period</u>		
Amendment 97	\$ 138,500	1/1/1997	3.0	\$ 30,925	\$ 11,012
Amendment 01	332,075	1/1/2001	7.0	150,196	26,046
Amendment 02	282,593	1/1/2002	8.0	141,170	22,094
Amendment 04	225,595	1/1/2004	10.0	131,761	17,533
Amendment 05	16,192	1/1/2005	11.0	10,064	1,255
Assumption 06	310,185	1/1/2006	12.0	203,749	23,974
ENIL (2008)	2,785,029	1/1/2009	14.0	2,021,641	216,041
ENIL (2008)	531,577	1/1/2010	14.0	389,616	41,636
ENIL (2008)	374,526	1/1/2011	14.0	277,420	29,646
Experience Loss 11	73,995	1/1/2011	2.0	15,024	7,766
Assumption 12	1,066,229	1/1/2012	3.0	313,066	111,491
Experience Loss 12	1,960,719	1/1/2012	3.0	575,707	205,023
Experience Loss 13	120,130	1/1/2013	4.0	45,363	12,517
Assumption 14	713,570	1/1/2014	5.0	325,070	74,095
Experience Loss 14	642,309	1/1/2014	5.0	292,605	66,695
Assumption 15	2,460,434	1/1/2015	6.0	1,299,624	254,818
Experience Loss 15	1,085,972	1/1/2015	6.0	573,621	112,470
Assumption 16	104,724	1/1/2016	7.0	62,430	10,827
Experience Loss 16	588,571	1/1/2016	7.0	350,875	60,847
Experience Loss 17	1,311,321	1/1/2017	8.0	864,655	135,329
Experience Loss 18	2,000,168	1/1/2018	9.0	1,436,568	206,069
Assumption 19	143,508	1/1/2019	10.0	110,939	14,762
Experience Loss 19	771,500	1/1/2019	10.0	596,365	79,354
Assumption 20	933,082	1/1/2020	11.0	768,826	95,821
Experience Loss 20	502,468	1/1/2020	11.0	414,017	51,600
Assumption 21	1,042,224	1/1/2021	12.0	908,885	106,944
Experience Loss 23	662,864	1/1/2023	14.0	636,484	68,018
Experience Loss 24	1,471,182	1/1/2024	15.0	1,471,182	150,961
Assumption Change 24	428,819	1/1/2024	15.0	<u>428,819</u>	<u>44,002</u>
Subtotal				\$ 14,846,667	\$ 2,258,646
<u>Credits</u>					
Assumption 99	\$ 304,225	1/1/1999	5.0	\$ 105,369	\$ 24,018
Assumption 00	1,239,284	1/1/2000	6.0	497,346	97,515
Amendment 03	2,302,650	1/1/2003	9.0	1,251,298	179,492
Experience Gain 10	1,983,505	1/1/2010	1.0	208,949	208,949
Experience Gain 21	999,168	1/1/2021	12.0	871,335	102,526
Experience Gain 22	762,830	1/1/2022	13.0	<u>699,992</u>	<u>78,275</u>
Subtotal				\$ 3,634,289	\$ 690,775
Net Amortization Balance and Payment				\$ 11,212,378	\$ 1,567,871
Credit Balance as of January 1, 2024				7,181,462	
Unfunded Liability				\$ 4,030,916	
<b>MAXIMUM FUNDING</b>	<u>Initial</u>	<u>Payment</u>	<u>Balance</u>	<u>Limit</u>	<u>Adjustment</u>
Fresh Start 2024	\$ 4,030,916	\$ 536,366	\$ 4,030,916	\$ 536,366	
Subtotal			\$ 4,030,916	\$ 536,366	

IBEW Local 64 Pension Plan  
EIN/PN: 34-6654696/002  
Attachment to the 2024 Form 5500  
Schedule MB, line 3 - Contributions

The Employers contribute to the plan at various times throughout the plan year. A breakdown of the actual dates and amounts of these contributions is not available. The contributions are assumed to earn interest based on equal monthly contributions reflecting a 1.5-month lag from the month the work is performed.

International Brotherhood of Electrical Workers Local Union Number 64 Pension Trust Fund

EIN/PN: 34-6654696/002

Attachment to 2024 Form 5500

Schedule MB, Line 6- Statement of Actuarial Methods and Assumptions

## Actuarial Methods and Assumptions

As of January 1, 2024

### Interest Rates

	<u>Current Year</u>	<u>Prior Year</u>
Minimum/Maximum Funding	7.00%	7.00%
Present Value of Accrued Benefits	7.00%	7.00%
Full Funding Limitation (Min/Max)	3.29%	2.55%

### Mortality

Healthy: SOA Pri-2012 Blue Collar Mortality Table, with fully generation projection using scale MP-2021

Disabled: SOA Pri-2012 Disabled Blue Collar Mortality Table, with fully generation projection using scale MP-2021

### Turnover

Based on age and gender with sample rates as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	15.0%	25.0%
30	6.9%	9.9%
40	2.8%	4.9%
50	0.4%	1.7%
55	0.0%	0.4%

### Retirement

Based on age as follows:

<u>Age</u>	<u>Rate</u>
57-58	1%
59-61	2%
62	60%
63	40%
64	60%
65	100%

Inactive vested participants are assumed retire at age 62, or attained age if later.

## Actuarial Methods and Assumptions (continued)

<b>Disability</b>	Based on age with sample rates as follows: <table><thead><tr><th><u>Age</u></th><th><u>Rate</u></th></tr></thead><tbody><tr><td>25</td><td>0.085%</td></tr><tr><td>35</td><td>0.147%</td></tr><tr><td>45</td><td>0.360%</td></tr><tr><td>55</td><td>1.009%</td></tr></tbody></table>	<u>Age</u>	<u>Rate</u>	25	0.085%	35	0.147%	45	0.360%	55	1.009%
<u>Age</u>	<u>Rate</u>										
25	0.085%										
35	0.147%										
45	0.360%										
55	1.009%										
<b>Expenses</b>	The normal cost is increased by last year's non-investment related expenses, rounded to the nearest \$1,000.										
<b>Percent Married</b>	85% of the participants are assumed to be married with the female spouse three years younger than the male spouse.										
<b>Asset Valuation</b>	Plan assets are carried at market value with a 4-year averaging of the difference between actual and expected investment performance. The Actuarial Value of Assets is subject to limits of 80% and 120% of Market Value.										
<b>Funding Method</b>	Unit Credit. The unit credit actuarial cost method develops normal cost and actuarial accrued liability separately for each individual in the plan. The normal cost is the present value of the individual's benefits expected to be earned in the current year. The individual's actuarial accrued liability is the present value of the individual's benefits earned in previous years.										
<b>Incomplete Data</b>	None.										
<b>Benefit Accrual Rate</b>	Pension credits and expected contributions were projected on the assumption that all active participants would work annual hours equal to the average of the prior three years, adjusted to match in aggregate the Trustees assumption for Projected Industry Activity, with contribution rates set forth in the current collective bargaining agreement(s).										

International Brotherhood of Electrical Workers Local Union Number 64 Pension Trust Fund

EIN/PN: 34-6654696/002

Attachment to 2024 Form 5500

Schedule MB, Line 6- Statement of Actuarial Methods and Assumptions

## Actuarial Methods and Assumptions (continued)

**Calculation  
of Actuarial  
Present  
Value of  
Accrued Plan  
Benefits**

The actuarial present value of accrued benefits has been calculated as of the valuation date, based upon the Plan specifications then in effect and upon each participant's age and service as of that date. These calculations consider the same actuarial assumptions as were used in the actuarial valuation.

**Projected  
Industry  
Activity**

For the purpose of the credit balance projection, future covered employment for 2024 and beyond has been estimated to be 450,000 total hours per year. This assumption has been set with input from the Board of Trustees.

## Plan Provisions

Effective May 1, 1970  
As Restated Effective January 1, 2014

The following is a summary of the major provisions of the plan as of January 1, 2024. Refer to the plan document for a more complete description of the most recent plan provisions.

<b>Participation</b>	The first day of the Plan Year in which at least 420 hours are worked.
<b>Vesting Service</b>	One year for each Plan Year with at least 1,000 hours. Prior to May 1, 1970, Vesting Service was the number of years of membership in the Union, limited to 10 years.
<b>Credited Service</b>	One year for each Plan Year with at least 1,400 hours. Prior to May 1, 1970, Vesting Service was the number of years of membership in the Union, limited to 10 years
<b>Accrued Benefit</b>	<p>A monthly benefit equal to the sum of:</p> <ul style="list-style-type: none"><li>i) \$4.50 per year of past Credited Service (up to 10 years),</li><li>ii) 4.00% of contributions made up to 12/31/2002</li><li>iii) 2.25% of contributions made from 1/01/2003 through 2/25/2006,</li><li>iv) 0.00% of contributions made from 2/26/2006 through 12/31/2009,</li><li>v) 0.75% of contributions made from 1/01/2010 through 12/31/2013,</li><li>vi) 1.00% of contributions made from 1/01/2014 through 12/31/2015,</li><li>vii) 1.25% of contributions made from 1/01/2016 through 12/31/2016,</li><li>viii) 1.50% of contributions made from 1/01/2017 through 12/31/2018,</li><li>ix) 2.00% of contributions made on or after 1/01/2019.</li></ul> <p>Effective January 1, 2010, only the first 6% of wages contributed earn benefits. Effective January 1, 2022 only the first 7% of wages contributed earn benefits.</p>
<b>Normal Retirement</b>	<p><u>Eligibility:</u> Age 62 with five years of Vesting Service.</p> <p><u>Benefit:</u> The Accrued Benefit.</p>
<b>Early Retirement</b>	<p><u>Eligibility:</u> Age 57 with 10 years of Credited Service</p> <p><u>Benefit:</u> The Accrued Benefit reduced by 0.25% for each month prior to Normal Retirement Date.</p>
<b>Vested Termination</b>	<p><u>Eligibility:</u> Five Years of Future Service.</p> <p><u>Benefit:</u> The Accrued Benefit payable in full at Normal Retirement Date or in a reduced amount under the Early Retirement provisions.</p>

## Plan Provisions (continued)

**Disability Retirement**      Eligibility: Total and Permanent Disability at any age with at least 5 years of Future Service.

Benefit: The Accrued Benefit at the date of disability payable immediately without reduction.

**Pre-Retirement Death**      Eligibility: Death of a married participant after completion of 5 years of Vesting Service.

Benefit: Upon earliest retirement date, or later if elected by the surviving spouse, 50% of the amount the participant would have received, had the participant retired immediately prior to the starting date and elected the 50% Joint and Survivor option.

In no event will the amount paid upon the death of a unmarried or married participant be less than 100% of contributions over the total amount of any pension payments made, including surviving spouse benefits. This also applies to a non-vested participant at the time of death.

**Method of Payment**      The normal form of benefit is a Life Annuity. Joint and Survivor benefits with either 50%, 75%, and 100% continuing to a surviving spouse are available, as are any of these Joint and Survivor options with a Pop-Up feature. All optional forms are provided on an actuarially equivalent basis.

**Contributions**      The projections reflect the contribution rates included in the current Collective Bargaining Agreement as follows:

Commercial (14.5% contribution)

- \$36.10 effective November 30, 2021
- \$36.90 effective November 28, 2022
- \$37.90 effective November 27, 2023

Residential (12% contribution)

- \$20.15 effective November 29, 2021
- \$20.90 effective May 30, 2022
- \$21.66 effective May 29, 2023

Teledata (14% contribution)

- \$24.15 effective August 30, 2021

International Brotherhood of Electrical Workers Local Union Number 64 Pension Trust Fund

EIN/PN: 34-6654696/002

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

**Years of credited service**

	<b>Under 1</b>	<b>1 to 4</b>	<b>5 to 9</b>	<b>10 to 14</b>	<b>15 to 19</b>	<b>20 to 24</b>	<b>25 to 29</b>	<b>30 to 34</b>	<b>35 to 39</b>	<b>40 &amp; up</b>	<b>Total</b>
<b>Attained Age</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>
<b>Under 25</b>	0	31	2	0	0	0	0	0	0	0	33
<b>25 to 29</b>	0	19	21	2	0	0	0	0	0	0	42
<b>30 to 34</b>	0	11	21	19	0	0	0	0	0	0	51
<b>35 to 39</b>	0	4	2	13	14	0	0	0	0	0	33
<b>40 to 44</b>	0	3	3	7	13	11	2	0	0	0	39
<b>45 to 49</b>	0	2	4	0	5	10	9	0	0	0	30
<b>50 to 54</b>	0	3	2	0	1	12	9	6	0	0	33
<b>55 to 59</b>	0	1	0	0	1	1	11	11	8	0	33
<b>60 to 64</b>	0	0	0	0	3	4	3	1	3	2	16
<b>65 to 69</b>	0	0	0	0	0	1	0	1	1	0	3
<b>70 &amp; up</b>	0	0	0	0	0	0	0	0	0	0	0
<b>unknown</b>	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	0	74	55	41	37	39	34	19	12	2	313

## Changes Since Last Year

### **Plan Changes**

None

### **Method Changes**

None

### **Assumption Changes**

The assumptions have been reviewed, and the following changes made:

- The interest rate used to calculate RPA '94 current liability has been changed to 3.29% from 2.55% to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.
- The mortality assumption was changed from RP-2014 Blue Collar Mortality Table, with fully generational projection using scale MP-2020 to the SOA Pri-2012 Blue Collar Mortality Table, with fully generation projection using scale MP-2021.

International Brotherhood of Electrical Workers Local Union Number 64 Pension Trust Fund

EIN/PN: 34-6654696/002

Attachment to 2024 Form 5500

Schedule MB, Line 9c and 9h - Schedule of Funding Standard Account Bases

## Schedule of Amortization Bases

<b>MINIMUM FUNDING</b>	<u>Initial</u>	<u>Date</u>	<u>Remaining</u>	<u>Balance</u>	<u>Payment</u>
	<u>Amount</u>	<u>Established</u>	<u>Period</u>		
<u>Charges</u>					
Amendment 97	\$ 138,500	1/1/1997	3.0	\$ 30,925	\$ 11,012
Amendment 01	332,075	1/1/2001	7.0	150,196	26,046
Amendment 02	282,593	1/1/2002	8.0	141,170	22,094
Amendment 04	225,595	1/1/2004	10.0	131,761	17,533
Amendment 05	16,192	1/1/2005	11.0	10,064	1,255
Assumption 06	310,185	1/1/2006	12.0	203,749	23,974
ENIL (2008)	2,785,029	1/1/2009	14.0	2,021,641	216,041
ENIL (2008)	531,577	1/1/2010	14.0	389,616	41,636
ENIL (2008)	374,526	1/1/2011	14.0	277,420	29,646
Experience Loss 11	73,995	1/1/2011	2.0	15,024	7,766
Assumption 12	1,066,229	1/1/2012	3.0	313,066	111,491
Experience Loss 12	1,960,719	1/1/2012	3.0	575,707	205,023
Experience Loss 13	120,130	1/1/2013	4.0	45,363	12,517
Assumption 14	713,570	1/1/2014	5.0	325,070	74,095
Experience Loss 14	642,309	1/1/2014	5.0	292,605	66,695
Assumption 15	2,460,434	1/1/2015	6.0	1,299,624	254,818
Experience Loss 15	1,085,972	1/1/2015	6.0	573,621	112,470
Assumption 16	104,724	1/1/2016	7.0	62,430	10,827
Experience Loss 16	588,571	1/1/2016	7.0	350,875	60,847
Experience Loss 17	1,311,321	1/1/2017	8.0	864,655	135,329
Experience Loss 18	2,000,168	1/1/2018	9.0	1,436,568	206,069
Assumption 19	143,508	1/1/2019	10.0	110,939	14,762
Experience Loss 19	771,500	1/1/2019	10.0	596,365	79,354
Assumption 20	933,082	1/1/2020	11.0	768,826	95,821
Experience Loss 20	502,468	1/1/2020	11.0	414,017	51,600
Assumption 21	1,042,224	1/1/2021	12.0	908,885	106,944
Experience Loss 23	662,864	1/1/2023	14.0	636,484	68,018
Experience Loss 24	1,471,182	1/1/2024	15.0	1,471,182	150,961
Assumption Change 24	428,819	1/1/2024	15.0	<u>428,819</u>	<u>44,002</u>
Subtotal				\$ 14,846,667	\$ 2,258,646
<u>Credits</u>					
Assumption 99	\$ 304,225	1/1/1999	5.0	\$ 105,369	\$ 24,018
Assumption 00	1,239,284	1/1/2000	6.0	497,346	97,515
Amendment 03	2,302,650	1/1/2003	9.0	1,251,298	179,492
Experience Gain 10	1,983,505	1/1/2010	1.0	208,949	208,949
Experience Gain 21	999,168	1/1/2021	12.0	871,335	102,526
Experience Gain 22	762,830	1/1/2022	13.0	<u>699,992</u>	<u>78,275</u>
Subtotal				\$ 3,634,289	\$ 690,775
Net Amortization Balance and Payment				\$ 11,212,378	\$ 1,567,871
Credit Balance as of January 1, 2024				7,181,462	
Unfunded Liability				\$ 4,030,916	
<b>MAXIMUM FUNDING</b>	<u>Initial</u>	<u>Payment</u>	<u>Balance</u>	<u>Limit</u>	<u>Adjustment</u>
Fresh Start 2024	\$ 4,030,916	\$ 536,366	\$ 4,030,916	\$ 536,366	\$ 536,366
Subtotal			\$ 4,030,916	\$ 536,366	

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  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 \_\_\_\_\_ and ending \_\_\_\_\_

**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  the DFVC program

**D** Check box if filing under:  Form 5558  automatic extension

special extension (enter description) \_\_\_\_\_

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

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

<b>1a</b> Name of plan IBEW LOCAL UNION 64 PENSION PLAN	<b>1b</b> Three-digit plan number (PN) ▶	002
	<b>1c</b> Effective date of plan	05/01/1970
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES  3660 STUTZ DRIVE, SUITE 101  CANFIELD OH 44406	<b>2b</b> Employer Identification Number (EIN) 34-6654696	<b>2c</b> Plan Sponsor's telephone number 330-270-0453
	<b>2d</b> Business code (see Instructions) 238210	

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

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

SIGN HERE	<i>X</i>	9/29/2025	Cody L. Hilliard
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>X</i>	9/29/2025	Christopher Sammarone
	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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	619
<b>6</b> 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).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b>	313
<b>a(2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>	313
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	168
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>	107
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c.	<b>6d</b>	588
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	<b>6e</b>	36
<b>f</b> Total. Add lines 6d and 6e.	<b>6f</b>	624
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>	37

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

**1F**

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

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

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

**a Pension Schedules**

- (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)

34-6654696

**Federal Statements**

FYE: 12/31/2024

**IBEW LOCAL UNION 64 PENSION PLAN****Plan: 002****Plan transactions in excess of 5% of plan assets**

<u>Name</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
DODGE & COX INCOME FUND		\$	\$ 4000000	\$	\$	\$ 4137027	\$ 4000000	\$-137,027
WESTERN ASSET INTERM BD FD			4800000			5546598	4800000	-746,598
WESTERN ASSET INTERM BD FD			2594302			2943679	2594302	-349,377
DODGE & COX INCOME FUND		4444000				4444000	4444000	
DODGE & COX INCOME FUND		4800000				4800000	4800000	

**Federal Statements**

FYE: 12/31/2024

**IBEW LOCAL UNION 64 PENSION PLAN  
Plan: 002**

**Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	MUTUAL FUNDS		\$ 18,581,590	\$ 19,827,777
	COMMON/COLLECTIVE -	REAL ESTATE	3,811,116	4,199,478
	COMMON/COLLECTIVE		4,866,946	17,498,122
	MONEY MARKET		281,355	281,355