

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

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan BOILERMAKERS LODGE 329 PENSION FUND	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 08/01/1963
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF THE BOILERMAKERS LODGE 329 PENSION FUND FABIAN & BYRN LLC 425 EAGLE ROCK AVENUE SUITE 105 ROSELAND, NJ 07068	2b Employer Identification Number (EIN) 23-1609696 2c Plan Sponsor's telephone number 973-228-4200 2d Business code (see instructions) 238900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	FRANK M. NORTH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 68
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 0 6a(2) 0 6b 52 6c 12 6d 64 6e 0 6f 64 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 3

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

Round off amounts to nearest dollar.

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

A Name of plan BOILERMAKERS LODGE 329 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF THE BOILERMAKERS LODGE 329 PENSION FUND	D Employer Identification Number (EIN) 23-1609696

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 3565211
(2) Actuarial value of assets for funding standard account	1b(2) 3759492
c (1) Accrued liability for plan using immediate gain methods	1c(1) 4340182
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 4340182
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 5293610
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 394
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 350804
(3) Expected plan disbursements for the plan year	1d(3) 350804

Statement by Enrolled Actuary

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

SIGN HERE	10/06/2025
Signature of actuary WILLIAM H. STUART	Date 23-06801
Type or print name of actuary WILLIAM H. STUART	Most recent enrollment number 315-703-8985
Firm name BPAS ACTUARIAL AND PENSION SERVICES 706 N. CLINTON STREET, SUITE 200 SYRACUSE, NY 13204	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	3565211
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	57	3857980
(2) For terminated vested participants	13	1367521
(3) For active participants:		
(a) Non-vested benefits		0
(b) Vested benefits		68109
(c) Total active	1	68109
(4) Total	71	5293610
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	67.35 %

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
09/20/2024	90000	0			
07/01/2024	1800	0			
Totals ►			3(b)	91800	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total			3(d)		90000

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	86.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		3.29 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A		☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9MP	9MP
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	5.25 %	5.25 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		6.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		13.3 %
i Expense load included in normal cost reported in line 9b	6i		☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		0.00 %
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	1801	168
1	-17319	-1612

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	239

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	2804090	313427
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 16467**e** Total charges. Add lines 9a through 9d.....**9e** 330133**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 1000764**g** Employer contributions. Total from column (b) of line 3.....**9g** 91800**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 70943**j** Full funding limitation (FFL) and credits:

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

	Outstanding balance	
9h	1222636	327125
9j(1)	1869214	
9j(2)	1003590	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 1490632**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 1160499**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year.....**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan BOILERMAKERS LODGE 329 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE BOILERMAKERS LODGE 329 PENSION FUND	D Employer Identification Number (EIN) 23-1609696	

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

- 1 Information on Persons Receiving Only Eligible Indirect Compensation**
- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIDELITY INVESTMENTS	1735 MARKET STREET PHILADELPHIA, PA 19103

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PGIM INVESTMENT MANAGEMENT	655 BROAD STREET, 17TH FLOOR NEWARK, NJ 07102

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD GROUP	
23-1945930	

(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)

BPAS ACTUARIAL & PENSION SERVICES

706 N CLINTON STREET
SYRACUSE, NY 13204

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	34230	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BPAS

16-1503696

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	19562	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FABIAN & BYRN LLC

425 EAGLE ROCK AVENUE
ROSELAND, NJ 07068

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	19240	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

HOLROYD GELMAN PC

2005 MARKET STREET
PHILADELPHIA, PA 19103

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	16235	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALAN ROSS & COMPANY, PC

20-5367494

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	7000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KANG HAGGERTY LLC

123 S BROAD STREET SUITE 1950
PHILADELPHIA, PA 19109

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5076	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan BOILERMAKERS LODGE 329 PENSION FUND	B Three-digit plan number (PN) ► 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE BOILERMAKERS LODGE 329 PENSION FUND	D Employer Identification Number (EIN) 23-1609696	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: H B & T BLACKROCK LARGE CAP EQUITY			
b Name of sponsor of entity listed in (a): HAND BENEFITS & TRUST			
c EIN-PN 74-2008758-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: H B & T BLACKROCK MID CAP EQUITY			
b Name of sponsor of entity listed in (a): HAND BENEFITS & TRUST			
c EIN-PN 74-2008758-198	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: H B & T BLACKROCK SMALL CAP EQUITY			
b Name of sponsor of entity listed in (a): HAND BENEFITS & TRUST			
c EIN-PN 74-2008758-201	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: H B & T BLACKROCK US AGGREGATE BOND			
b Name of sponsor of entity listed in (a): HAND BENEFITS & TRUST			
c EIN-PN 74-2008758-197	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: H B & T BLACKROCK MSCI ACWI			
b Name of sponsor of entity listed in (a): HAND BENEFITS & TRUST			
c EIN-PN 74-2008758-200	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: H B & T BLACKROCK SHORT TERM BOND			
b Name of sponsor of entity listed in (a): HAND BENEFITS & TRUST			
c EIN-PN 74-2008758-199	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

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

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

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

A Name of plan BOILERMAKERS LODGE 329 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE BOILERMAKERS LODGE 329 PENSION FUND	D Employer Identification Number (EIN) 23-1609696

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	36158	30130
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	150125	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	25642	1004
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	2724162	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	629836	3488196
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3565923	3519330
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	712	1380
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	712	1380
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3565211	3517950

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	91800	
(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)		91800
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)	71818	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		71818
(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)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		196616
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		70327
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		430561

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	355260	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		355260
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	19240	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	7000	
(5) Investment advisory and investment management fees	2i(5)	19562	
(6) Bank or trust company trustee/custodial fees	2i(6)	3222	
(7) Actuarial fees	2i(7)	34230	
(8) Legal fees	2i(8)	28507	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	10801	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		122562
j Total expenses. Add all expense amounts in column (b) and enter total	2j		477822

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-47261
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **FISCHER DORWART, P.C.**

(2) EIN: **23-2247478**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540990.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan BOILERMAKERS LODGE 329 PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE BOILERMAKERS LODGE 329 PENSION FUND		D Employer Identification Number (EIN) 23-1609696
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer GENERAL MARINE REFRIGERATION

b EIN 23-1295746

c Dollar amount contributed by employer 90800

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 2021

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) 90800.00

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

a Name of contributing employer BRADLEY SCIOCCHETTI INC

b EIN 22-2945394

c Dollar amount contributed by employer 86800

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 2021

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) 80600.00

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

a Name of contributing employer DAMSON INC

b EIN 23-1681480

c Dollar amount contributed by employer 64325

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 2021

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) 642325.00

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

0

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

0

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

0.94

b The corresponding number for the second preceding plan year.....

15b

0.85

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

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

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

BOILERMAKERS LODGE 329 PENSION FUND

Financial Statements
Supplemental Schedules
And
Independent Auditor's Report
Years Ended December 31, 2024 and 2023

BOILERMAKERS LODGE 329 PENSION FUND

Table of Contents

Independent Auditor's Report	2
Financial Statements:	
<i>Statement of Net Assets Available for Benefits</i>	4
<i>Statement of Changes in Net Assets Available for Benefits</i>	5
<i>Statement of Accumulated Plan Benefits</i>	6
<i>Statement of Changes in Accumulated Plan Benefits</i>	7
Notes to Financial Statements	8
Supplemental Schedules:	
<i>Schedule of Administrative Expenses</i>	14
<i>Schedule of Assets Held at End of Year</i>	15
<i>Schedule of Reportable Transactions</i>	16

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Boilermakers Lodge 329 Pension Fund

Opinion

We have audited the accompanying financial statements of Boilermakers Lodge 329 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 the related statements of changes in net assets available for benefits for the year then ended, and the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Boilermakers Lodge 329 Pension Fund as of December 31, 2024, and the changes in its net assets available for benefits for the year then ended, and the accumulated plan benefits as of December 31, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Boilermakers Lodge 329 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 Boilermakers Lodge 329 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 Boilermakers Lodge 329 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 Boilermakers Lodge 329 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.

Reporting on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of administrative expenses is presented for purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule of assets held at end of year and reportable transactions are also presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

2023 Financial Statements

The financial statements of Boilermakers Lodge 329 Pension Fund for the year ended December 31, 2023, were audited by other auditors, whose report dated October 1, 2024 expressed an unmodified opinion.


Audubon, New Jersey
October 8, 2025

BOILERMAKERS LODGE 329 PENSION FUND
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
Assets:		
Investments at Fair Value		
Mutual Funds	\$ 3,488,196	\$ 629,836
Common collective trusts	<u>-</u>	<u>2,724,162</u>
Total Investments at Fair Value	<u>3,488,196</u>	<u>3,353,998</u>
Cash	<u>30,130</u>	<u>36,158</u>
Receivables:		
Employer Contributions	<u>-</u>	<u>150,125</u>
Other Asset:		
Prepaid benefits	-	24,602
Prepaid Expenses	<u>1,004</u>	<u>1,040</u>
Total Other Assets	<u>1,004</u>	<u>25,642</u>
Total Assets	<u>3,519,330</u>	<u>3,565,923</u>
Liabilities:		
Accrued Expenses	<u>1,380</u>	<u>712</u>
Total Liabilities	<u>1,380</u>	<u>712</u>
Net Assets Available for Benefits	<u><u>\$ 3,517,950</u></u>	<u><u>\$ 3,565,211</u></u>

The Accompanying Notes are an Integral
Part of the Financial Statements

BOILERMAKERS LODGE 329 PENSION FUND
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS DECEMBER 31, 2024 AND 2023

	2024	2023
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	\$ 266,943	\$ 417,537
Interest & Dividends	71,818	27,848
	<u>338,761</u>	<u>445,385</u>
Totals	338,761	445,385
Less: Investment Advisory Fees	(19,562)	(19,350)
	<u>319,199</u>	<u>426,035</u>
Net Investment Income	<u>319,199</u>	<u>426,035</u>
Employer Contributions	<u>91,800</u>	<u>151,925</u>
	<u>410,999</u>	<u>577,960</u>
Total Additions	<u>410,999</u>	<u>577,960</u>
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants	355,260	336,777
Administrative Expenses	103,000	88,489
	<u>458,260</u>	<u>425,266</u>
Total Deductions	<u>458,260</u>	<u>425,266</u>
Net Change in Net Assets Available for Benefits	(47,261)	152,694
Net Assets Available for Benefits:		
Beginning of Year	<u>3,565,211</u>	<u>3,412,517</u>
End of Year	<u><u>\$ 3,517,950</u></u>	<u><u>\$ 3,565,211</u></u>

The Accompanying Notes are an Integral
Part of the Financial Statements

BOILERMAKERS LODGE 329 PENSION FUND
STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2023

Actuarial present value of accumulated plan benefits:

Vested benefits:	
Retired members	\$ 3,229,041
Active Members	41,396
Terminated vested members	<u>1,069,745</u>
	4,340,182
Non-vested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 4,340,182</u></u>

BOILERMAKERS LODGE 329 PENSION FUND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

Actuarial present value of accumulated plan benefits beginning of the year	\$ 4,493,998
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in the discount period	227,094
Benefit accumulated and actuarial gains and losses	(45,934)
Benefits paid	(336,777)
Changes in actuarial assumptions (a)	1,801
Net decrease	(153,816)
Actuarial present value of accumulated plan benefits end of the year	\$ 4,340,182

(a) Prescribed current liability and benefit accumulation interest rates, and mortality were updated.

BOILERMAKERS LODGE 329 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

1. Description of the Fund

The following description of the Boilermakers Lodge 329 Pension Fund provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

Boilermakers Lodge 329 Pension Fund was established on August 1, 1963 as a defined benefit plan that covers all employees who are represented under a collective bargaining agreement between the Employers and the International Brotherhood of Boilermakers, Iron Shipbuilders, Blacksmith, Forgers and Helpers of America, AFL-CIO, Local Lodge 329 and Delaware River Ship Repairs and Maintenance Association who complete their probationary period.

Boilermakers Lodge 329 was dissolved on July 1, 2000. Its members were transferred to Philadelphia Local 13 and New Jersey Local 28. The existing participants of Lodge 329 will continue to have contributions made to the Boilermakers Lodge 329 Pension Fund. New participants will have contributions remitted to either Local 28 or Local 13 Pension Plans. The Trustees are reviewing various options for the future of Boilermakers Lodge 329 Pension Fund.

Pension Benefits:

The Plan provides for defined retirement benefits and death and /or disability benefits based on length of credited service. Participants have a vested right to their pension after earning 10 vesting service years or after becoming eligible for normal retirement. Participants are eligible for early retirement after having attained age 55 and completed 10 benefit years. In order to be eligible for a disability pension a participant must have completed 10 years or more benefit years and be entitled to disability benefits from Social Security before June 1, 2011.

Eligibility for Coverage:

An employee will become a participant on the first date their employer becomes obligated to make contributions to the plan for their work.

Vesting Service:

A participant is credited with a year of vesting service for each calendar year in which he works 870 hours or more.

Funding the Plan:

The Plan is being funded through a Pension Trust administered by a Board of Administration consisting of equal representation by the union and employers. All contributions are paid by the employers based on the terms of their collective bargaining agreements. As of September 30, 2024 all employers have withdrawn from the Plan.

ERISA Minimum Funding Requirement:

Enough money has been contributed to the Plan to meet minimum funding requirements under ERISA.

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies

Basis of Accounting – The accompanying financial statements and notes have been prepared in accordance with accounting principles generally accepted in the United States of America (“US GAAP”).

Employers’ Contributions- Revenue from employer contributions is determined by the terms of collective bargaining agreements in effect. Employer contributions are included as additions during the period in which the work is performed; the receivable represents uncollected contributions for hours worked through year-end. Contributions are based on remittances received during the year plus those received during the normal cut-off period. No provision has been made for delinquent contractors’ contributions based on the uncertainty of collection.

Pension Benefits- Members’ benefits are charged as a deduction during the period when members are entitled to receive payment, which generally is the period during which the benefits are paid.

Use of Estimates – The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to see an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/depreciation included the Fund’s gains and losses on investments bought and sold as well as changes in the market value of assets held through the end of the year.

3. 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’ cumulative credited hours. 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.

The actuarial present value of accumulated plan benefits was determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of 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.

NOTES TO FINANCIAL STATEMENTS

3. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The significant actuarial assumptions used in the valuation as of January 1, 20243 were:

1. Net Investment Return – 5.25% Compounded Annually (net of investment expense)
2. Mortality Rate –Pri-2012 Blue Collar Mortality Table with Scale MP-2021
3. Retirement Age: Greater of normal retirement age of Special Early Retirement Age
4. Spouse: Female 3 years younger than male spouse, 80% married
5. Actuarial Cost Method: Unit Credit

Unit Credit: Under this method the portion of this Actuarial Present Value allocated to the current year is called the Normal Cost. The total Normal Cost is the sum of the present value of the benefits anticipated to be earned by active participants in the current year plus anticipated expenses.

4. Fair Value Measurements

Financial Accounting Standards Board (“FASB”) *Accounting Standards Codification* (“ASC”) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used during the year.

BOILERMAKERS LODGE 329 PENSION FUND**NOTES TO FINANCIAL STATEMENTS****4. Fair Value Measurements (Continued)**

Registered Investment Companies (Mutual Funds): Valued at the quoted prices on active markets for identical investments based on the net asset value (NAV) of shares held by the Plan at year end.

Common Collective Trust: Valued at the net asset value per unit of the underlying securities held by the Common Collective Trust as a practical expedient for fair value. These investments are not publicly traded.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023.

Fair Value Measurements at Reporting Date Using:

<u>December 31, 2024</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Total</u>
Mutual Funds	\$ 3,488,196	\$ -	\$ -	\$ 3,488,196
Investments at fair value	\$ 3,488,196	-	-	3,488,196
<u>December 31, 2023</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Total</u>
Mutual Funds	\$ 629,836	\$ -	\$ -	\$ 629,836
Total assets in fair value hierarchy	\$ 629,836	-	-	629,836
Investments measured at net asset value (a)				2,724,162
Investments at fair value				\$ 3,353,998

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for years ended December 31, 2024 and 2023 are included in net appreciation (depreciation) of investments.

BOILERMAKERS LODGE 329 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

4. Fair Value Measurements (Continued)

Investments in Certain Entities That Calculate Net Asset Value

Following is a summary of the Plan's commitments and investments in certain entities that calculate net asset value, as of December 31, 2024 and 2023.

<u>Investment Type</u>	<u>Fair Value at December 31,</u>		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2024</u>	<u>2023</u>			
			<u>Commitments</u>	<u>Frequency</u>	<u>Notice Period</u>
Collective Trust	-	2,724,162	-	Daily	12 Months

5. Tax Status

The IRS has determined and informed the company by a letter that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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 plan 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 and the plan administrator believes it is no longer subject to income tax examinations for the years prior to December 31, 2022.

6. Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. The benefit guarantee in a multiemployer pension plan is the product of a participant's years of service multiplied by the sum of 100 percent of the first \$11 of the monthly benefit accrual rate and 75 percent of the next

BOILERMAKERS LODGE 329 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

6. Plan Termination (Continued)

\$33 of the accrual rate. For a participant with 30 years of service under the Plan, the maximum PBGC guarantee benefit is \$12,870 per year. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide benefits and may also depend on the level of benefits guaranteed by the PBGC.

7. Risks and Uncertainties

Investment Risk – 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.

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

8. Transactions with Parties-in-Interest and Related Parties

Certain Plan investments are managed by Hand Benefits & Trust as the custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Certain fees paid by the Plan for investment management services are included in net appreciation (depreciation) in investments.

Fees paid during the year for investment, legal, accounting, actuarial and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

9. Employer Withdrawal Liability

As of September 30, 2024, all employers have withdrawn from the Plan. In settlement of withdrawal liability, \$240,125 was received in 2024 of which \$150,125 was recognized as income in 2023. As of December 31, 2024, all withdrawal liability settlement payments have been received.

10. Subsequent Events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 8, 2025 the date the financial statements were available to be issued.

**BOILERMAKERS LODGE 329 PENSION FUND
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEARS DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Administrative Expenses:		
Administrative Fee	\$ 19,240	\$ 18,000
Accounting	7,000	6,500
Actuarial and Consulting Services	34,230	22,780
Legal	28,507	27,786
Insurance Expense	4,856	5,046
Bank Trustee Fees	3,222	2,804
PBGC Premium	2,627	2,660
Printing and office expenses	<u>3,318</u>	<u>2,913</u>
Total Administrative Expenses	<u><u>\$ 103,000</u></u>	<u><u>\$ 88,489</u></u>

The Accompanying Notes are an Integral
Part of the Financial Statements

BOILERMAKERS LODGE 329 PENSION FUND
EIN: 23-61609696, PLAN #001
SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
DECEMBER 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, maturity date, rate of interest, number of shares	(d) Historical Cost	(e) Current Value
<u>Mutual Funds:</u>				
	Fidelity 500 Index Fund	Mutual Fund 4,045 Shares	761,881	825,888
	Fidelity Global Ex US Index Fund	Mutual Fund 34,881 Shares	522,622	502,990
	Fidelity Mid Cap Index Fund	Mutual Fund 7,286 Shares	235,582	246,040
	Fidelity Short-Term Bond Index Fund	Mutual Fund 32,453 Shares	320,196	319,986
	Fidelity Small Cap Index Fund	Mutual Fund 6,308 Shares	175,006	174,606
	Fidelity US Bond Index Fund	Mutual Fund 68,482 Shares	706,540	699,889
	PGIM Global Total Return Fund	Mutual Fund 47,912 Shares	290,662	240,997
	Vanguard Emerging Markets Stock Index	Mutual Fund 4,636 Shares	172,737	170,461
	Vanguard High-Yield Corporate Fund	Mutual Fund 26,248 Shares	151,977	142,266
	Vanguard Real Estate Index Fund	Mutual Fund 1,307 Shares	155,286	165,073
Total Assets Held for Investment Purposes			<u>\$ 3,492,489</u>	<u>\$ 3,488,196</u>

BOILERMAKERS LODGE 329 PENSION FUND
EIN: 23-1609696, Plan #001
SCHEDULE OF REPORTABLE TRANSACTIONS*
FORM 5500, SCHEDULE H, PART IV, ITEM 4(j)
DECEMBER 31, 2024

(a) Party Involved	(b) Description of asset	(c) Purchase Price	(d) Selling Price	(e) Lease rental	(f) Expense incurred	(g) Cost of Asset	(h) Current Value	(i) Net Gain (Loss)
<u>Category 3 - Series of Transactions Exceeds 5% of Value</u>								
	Fidelity 500 Index Fund	1,052,496		-	-		1,052,496	
	Fidelity 500 Index Fund		314,458	-	-	314,458	314,458	-
	Fidelity Global Ex US Index Fund	538,982		-	-		538,982	
	Fidelity Mid Cap Index Fund	266,235		-	-		266,235	
	Fidelity Short-Term Bond Index Fund	329,906		-	-		329,906	
	Fidelity Small Cap Index Fund	180,327		-	-		180,327	
	Fidelity US Bond Index Fund	728,140		-	-		728,140	
	HB&T Blackrock Large Cap Equity Fund		1,069,027	-	-	934,485	1,069,027	134,542
	HB&T Blackrock Mid Cap Equity Fund		267,527	-	-	244,748	267,527	22,779
	HB&T Blackrock US Aggregate Bond Ind		612,149	-	-	609,515	612,149	2,634
	HB&T Blackrock MSCI ACWI		501,200	-	-	477,147	501,200	24,053
	HB&T Blackrock Short-Term Bond Index		308,251	-	-	301,730	308,251	6,521

*Represents a transaction or a series of transactions in securities of the same issue in excess of 5% of the plan assets as of December 31, 2023.

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

**SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD**

**SEE ACCOUNTANT'S OPINION FOR SCHEDULE OF
REPORTABLE TRANSACTIONS**

SECTION XIV

SUMMARY OF PLAN PROVISIONS

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

Effective Date and Plan Year: August 1, 1963. The plan year is the calendar year.

Eligibility for Coverage: An employee shall become a participant on the first date his employer becomes obligated to make contributions on his behalf to the plan.

Employee Contributions: None.

Normal Retirement Date: The normal retirement date is the earlier of the first day of the month coincident with or next following the attainment of age 65 and completion of 5 years of participation in the plan.

Employment After Normal Retirement Date: A participant, upon reaching his normal retirement date, may continue in the employ of the Company. Upon retirement, he shall receive a pension equal to his pension at his late retirement date.

Vesting Service: A participant is credited with a year of vesting service for each calendar year in which he works 870 hours or more.

Benefit Years: A participant is credited with years or partial years of benefit service in accordance with the following table:

Hours worked	Benefit Years	Hours worked	Benefit Years
0 – 299	0	800 – 899	8/12
300 – 399	3/12	900 – 999	9/12
400 – 499	4/12	1,000 – 1,099	10/12
500 – 599	5/12	1,100 – 1,199	11/12
600 – 699	6/12	1,200 or More	1
700 – 799	7/12	1,200 or More	1

Benefit years are also credited for employment with a contributing employer and membership in the Union prior to August 1, 1963. Hours in excess of 1,200 hours worked in a plan year may be carried over to the next plan year in determining benefit years.

Additional Benefit Account: Contributions made for a participant by his employer are held in the participant's additional benefit account. For hours prior to November 1, 1988, only 87.5% of the contributions were added to the account. After 2009, a participant is credited with ten cents (\$0.10) for all Hours of Service in Covered Service with an Employer. This account is currently credited with interest using the annual rate of interest on 1-year Treasury securities for the month immediately preceding the first day of the Plan Year.

Accrued Monthly Pension: The sum of (1) and (2) below:

- (1) Part A Benefit of \$10.00 times benefit years, plus
- (2) Part B Benefit, which is calculated as the amount held in the participant's additional benefit account, accumulated with interest, as described above, up to the participant's normal retirement date (actual retirement date if later), divided by 96.

Effective December 31, 1992, both Part A and Part B Benefits accrued to that date were increased by 5% for those active participants who worked at least 400 hours in covered employment in the plan year January 1, 1992 through December 31, 1992.

Effective December 31, 1998, Part B Benefits accrued to that date were increased by 8%.

Effective December 1, 1999, Part B Benefits accrued to that date were increased by 5.75% for active participants only.

Effective December 31, 2001, Part A benefits are frozen with no further accruals after such date.

Normal or Late Retirement Pension:

Eligibility Requirements: Must be a participant at normal retirement date and retire on or after that date.

Monthly Pension: The participant's accrued monthly pension on his retirement date.

Early Retirement Pension:

Eligibility Requirements: Must have attained age 55 and completed 10 benefit years.

Monthly Pension: Prior to June 1, 2011:
The participant's accrued monthly pension as of his date of retirement, reduced by 5/9% for each month which the date of benefit commencement precedes the participant's normal retirement date. A Special Early Retirement Pension without reduction of the participant's accrued monthly pension is available for those who have attained age 62 and have completed 20 benefit years.

On or after June 1, 2011:
The participant's accrued monthly pension as of his retirement, reduced by 5/9% for each month from his Annuity Starting Date until the first day of the month after Normal Retirement Age.

- a) For Participants with Annuity Starting Dates after May 31, 2011, the payments will end with the month in which the Participant dies.
- a) No Special Early Retirement Pension is available for benefit commencement dates on or after June 1, 2011.

Disability Pension:

Eligibility Requirements: Must have completed 10 or more benefit years and be entitled to disability benefits from Social Security.

Monthly Pension: Prior to June 1, 2011:
The participant's accrued monthly pension at the date of disability, payable from the date of disability until the participant's death, unless the participant recovers before reaching his normal retirement date. A monthly payment equal to the Normal Retirement Benefit at his Separation Date. It is payable on the first day of the month after the later of Disability of 12 months before an application for benefits is filed with the Plan and the first day of each subsequent month until the earliest of recovery from Disability, death, or Normal Retirement Age. Absent recovery from Disability by Normal Retirement Age, the benefit will be converted to a Normal Retirement Benefit.

On or after June 1, 2011:
Disability Retirement Benefits will no longer be paid for commencement on or after June 1, 2011.

Benefits Payable on Other Terminations of Employment:

- (1) A terminated participant who began participation (worked 100 or more hours in covered employment) prior to December 31, 1992 must have completed at least 4 years of vesting service.
- (2) A terminated participant not fulfilling the requirement in accordance with Section (1) above must have completed at least 5 years of vesting service.

The participant's full benefit will be payable at his normal retirement date. A reduced benefit may be elected upon early retirement, in accordance with Section (J) above.

An eligible employee not covered by a collective bargaining agreement shall be 20% vested after 3 Vesting Years and 20% for each additional Vesting Year.

Death Benefits:

Prior to June 1, 2011:

- (1) Regular non-vested pre-retirement lump sum death benefit.

Eligibility: Participant worked at least 500 hours in the plan year preceding the plan year in which death occurred.

Amount: \$1,000

- (2) Pre-retirement lump sum death benefit from additional benefit account.

Eligibility: Working or ready, willing and able to work in covered employment at time of death but without a spouse eligible for pre-retirement spouse's benefit.

Amount:

Amount in Additional Benefit Account at the time of death.

- (3) Pre-retirement spouse's benefit

Eligibility: At least 5 benefit years and working in covered employment at time of death with eligible spouse.

Amount: 50% of participant's accrued monthly pension at his death, payable as a monthly annuity to spouse until the spouse's death. Monthly payments commence at the later of the first of the month following the date of death or the date the participant first would have become eligible for early retirement.

- (3) Post-retirement death

With respect to a Participant with an Annuity Starting Date or receipt of a Disability Retirement Benefit before June 1, 2011, the Beneficiary of a Participant who dies after his Disability or his Annuity Starting Date will receive the dollar credits for the Part B Benefit reduced by the Actuarial Equivalent of any benefits paid to the Participant or payable to a surviving spouse based on the Part B benefit. If greater, the beneficiary of a participant who elected the Basic Form and dies on or after his Annuity Starting Date will receive a single sum payment of the balance of payments remaining under the one hundred twenty (12) month guarantee. Death benefits will be paid in a lump sum upon application within five (5) years of death and will otherwise be forfeited.

On or after June 1, 2011:

The minimum spouse's death benefit shall be payable to an eligible spouse. No benefit will be paid for unmarried participants.

Normal Form of Pension:

Prior to June 1, 2011: Unless otherwise specified above, the normal form of pension is a monthly single life annuity with 120 payments guaranteed. This benefit will be converted to a reduced amount payable for the life of the participant with 50% continuing to the participant's spouse after the participant's death unless the participant elects otherwise or has no eligible spouse.

On or after June 1, 2011: Unless otherwise specified above, the normal form of pension is a monthly single life annuity. This benefit will be converted to a reduced amount payable for the life of the participant with 50% continuing to the participant's spouse after the participant's death unless the participant elects otherwise or has no eligible spouse.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan BOILERMAKERS LODGE 329 PENSION FUND	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF THE BOILERMAKERS LODGE 329 PENSION FUND	D Employer Identification Number (EIN) 23-1609696	
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 01 Day 01 Year 2024		
b Assets		
(1) Current value of assets	1b(1)	3,565,211
(2) Actuarial value of assets for funding standard account.....	1b(2)	3,759,492
c (1) Accrued liability for plan using immediate gain methods	1c(1)	4,340,182
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	4,340,182
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	5,293,610
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	394
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	350,804
(3) Expected plan disbursements for the plan year	1d(3)	350,804
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE William H. Stuart	10/06/2025	
Signature of actuary	Date	
WILLIAM H. STUART, A.S.A., E.A.	2306801	
Type or print name of actuary	Most recent enrollment number	
BPAS Actuarial & Pension Services	315-703-8985	
Firm name	Telephone number (including area code)	
706 N. Clinton Street Suite 200		
SYRACUSE NY 13204		
Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2024 v. 240311		

a	Current value of assets (see instructions)	2a	3,565,211
b	"RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability	
(1)	For retired participants and beneficiaries receiving payment	57	3,857,980
(2)	For terminated vested participants	13	1,367,521
(3)	For active participants:		
(a)	Non-vested benefits		0
(b)	Vested benefits		68,109
(c)	Total active	1	68,109
(4)	Total	71	5,293,610
c	If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	67.34 %

(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
09/20/2024	90 , 000	0			
07/01/2024	1 , 800	0			
			Totals ►	3(b)	91 , 800
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)
					3(d)
					90 , 000

a	Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	86.6 %
b	Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c	Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d	If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e	If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f	If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j

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

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability 6a 3.29 %
- | | Pre-retirement | Post-retirement |
|--|--|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☒ No ☐ N/A | ☐ Yes ☒ No ☐ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) 9MP | 9MP |
| (2) Females | 6c(2) 9FP | 9FP |
| d Valuation liability interest rate | 6d 5.25 % | 5.25 % |
| e Salary scale | 6e % ☒ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) % | |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 6.8 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 13.3 % |
| i Expense load included in normal cost reported in line 9b | 6i | ☐ N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) | 0.0 % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) | |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | ☐ |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	1,801	168
1	-17,319	-1,612

8 Miscellaneous information:

- a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval 8a
- b** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☐ Yes ☒ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☐ Yes ☒ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No
- d** If line c is "Yes," provide the following additional information:
- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. 8d(2)
- (3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No
- (4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... 8d(4)
- (5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension 8d(5)
- (6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).		8e																	
9 Funding standard account statement for this plan year:																			
Charges to funding standard account:																			
a Prior year funding deficiency, if any.....		9a	0																
b Employer's normal cost for plan year as of valuation date.....		9b	239																
c Amortization charges as of valuation date:		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2"></th> <th style="text-align: center;">Outstanding balance</th> <th></th> </tr> <tr> <td style="width: 10%;">(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....</td> <td style="width: 10%; text-align: center;">9c(1)</td> <td style="width: 40%; text-align: right;">2,804,090</td> <td style="width: 40%; text-align: right;">313,427</td> </tr> <tr> <td>(2) Funding waivers.....</td> <td style="text-align: center;">9c(2)</td> <td></td> <td></td> </tr> <tr> <td>(3) Certain bases for which the amortization period has been extended.....</td> <td style="text-align: center;">9c(3)</td> <td></td> <td></td> </tr> </table>				Outstanding balance		(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	2,804,090	313,427	(2) Funding waivers.....	9c(2)			(3) Certain bases for which the amortization period has been extended.....	9c(3)		
		Outstanding balance																	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	2,804,090	313,427																
(2) Funding waivers.....	9c(2)																		
(3) Certain bases for which the amortization period has been extended.....	9c(3)																		
d Interest as applicable on lines 9a, 9b, and 9c.....		9d	16,467																
e Total charges. Add lines 9a through 9d.....		9e	330,133																
Credits to funding standard account:																			
f Prior year credit balance, if any.....		9f	1,000,764																
g Employer contributions. Total from column (b) of line 3.....		9g	91,800																
h Amortization credits as of valuation date.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2"></th> <th style="text-align: center;">Outstanding balance</th> <th></th> </tr> <tr> <td style="width: 10%; text-align: center;">9h</td> <td style="width: 40%;"></td> <td style="width: 40%; text-align: right;">1,222,636</td> <td style="width: 10%; text-align: right;">327,125</td> </tr> </table>				Outstanding balance		9h		1,222,636	327,125								
		Outstanding balance																	
9h		1,222,636	327,125																
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....		9i	70,943																
j Full funding limitation (FFL) and credits:		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">(1) ERISA FFL (accrued liability FFL).....</td> <td style="width: 10%; text-align: center;">9j(1)</td> <td style="width: 40%; text-align: right;">1,869,214</td> <td style="width: 40%;"></td> </tr> <tr> <td>(2) "RPA '94" override (90% current liability FFL).....</td> <td style="text-align: center;">9j(2)</td> <td style="text-align: right;">1,003,590</td> <td></td> </tr> <tr> <td>(3) FFL credit.....</td> <td style="text-align: center;">9j(3)</td> <td></td> <td style="text-align: right;">0</td> </tr> </table>		(1) ERISA FFL (accrued liability FFL).....	9j(1)	1,869,214		(2) "RPA '94" override (90% current liability FFL).....	9j(2)	1,003,590		(3) FFL credit.....	9j(3)		0				
(1) ERISA FFL (accrued liability FFL).....	9j(1)	1,869,214																	
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	1,003,590																	
(3) FFL credit.....	9j(3)		0																
k (1) Waived funding deficiency.....		9k(1)	0																
(2) Other credits.....		9k(2)	0																
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....		9l	1,490,632																
m Credit balance: If line 9l is greater than line 9e, enter the difference.....		9m	1,160,499																
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....		9n																	
o Current year's accumulated reconciliation account:																			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....		9o(1)																	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">(a) Reconciliation outstanding balance as of valuation date.....</td> <td style="width: 10%; text-align: center;">9o(2)(a)</td> <td style="width: 40%;"></td> <td style="width: 40%; text-align: right;">0</td> </tr> <tr> <td>(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....</td> <td style="text-align: center;">9o(2)(b)</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td>(3) Total as of valuation date.....</td> <td style="text-align: center;">9o(3)</td> <td></td> <td style="text-align: right;">0</td> </tr> </table>		(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)		0	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0	(3) Total as of valuation date.....	9o(3)		0				
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)		0																
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0																
(3) Total as of valuation date.....	9o(3)		0																
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....		10																	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....			☒ Yes ☐ No																

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions and methods used in the valuation.

Valuation Date: January 1, 2024

Demographic Information: The demographic information was provided as of January 1, 2024 by the Plan Administrator. Although we did not audit the data, we did review the data for reasonableness.

Asset Information: The asset information was provided as of January 1, 2024 by Alan Ross & Company, PC.

Actuarial Cost Method: The Traditional Unit Credit Cost Method was used.

Asset Valuation Method: As of January 1, 2018, the smoothed asset value was calculated recognizing a portion of the asset gain or loss in the prior year. This process continues until a portion of the asset gain or loss in the five prior years is recognized. The asset gain or loss is determined based upon the difference between the expected market value of assets determined using the valuation interest rate and the actual market value of assets each year. The resulting actuarial value must not be more than 120% of market value or less than 80% of market value. The first year, the actuarial value of assets is set equal to the market value of assets. This methodology is consistent with that provided in Approval 16 of Revenue Procedure 2000-40.

Actuarial Valuation Software: For purposes of developing the projected future benefit payments as well as determining attributed liabilities and normal costs as of the valuation date, we utilized the ProVal software platform developed by Winklevoss Technologies. We believe this externally developed valuation system is appropriate, was used for its intended purpose, and did not produce unreasonable results.

Interest Rates:

Assumed Return on Fund Assets: 5.25% based on a review of the Plan's asset allocation, investment policy (as shown in the annual funding notice), and expected returns using recent capital market assumptions published by leading financial organizations.

RPA '94 Current Liability:

Prior to January 1, 2024: 2.55%

As of January 1, 2024: 3.29%. This is the maximum permissible interest rate allowed under IRC Section 431(c)(6), based on the weighted average of the 30-year U.S. Treasury rate for the month of the valuation date. This measure is intended to provide you with an idea of how well funded the Plan is assuming investment in a less risky portfolio. It, therefore, represents a Low-Default-Risk Obligation Measure or "LDROM" of the accrued benefits as of the valuation date. Other interest rates could be used for LDROM purposes, which could result in a higher or lower liability than disclosed in this report but this is the maximum rate allowed to be used for current liability.

Salary Increases: Not applicable

Boilermakers Lodge 329 Pension Fund

EIN: 23-1609696 PN: 001

2024 Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Retirement: The greater of (i) normal retirement age or Special Early Retirement age, if earlier, and (ii) age on the valuation date. This assumption was based on the Plan's normal retirement age.

Mortality:

Funding:

The sex-distinct Blue Collar Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a fully generational basis. For disabled lives, the sex-distinct Pri-2012 Disability Mortality Tables, with mortality improvements projected using Scale MP-2021 on a fully generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

RPA '94 Current Liability:

Base mortality table: The blended sex distinct Amount-Weighted Pri-2012 mortality tables for employees and healthy annuitants.

Mortality improvements: The base mortality table is adjusted by projecting mortality improvements using the IRS 2024 Adjusted Scale MP-2021 from the year 2012 through 2024, with an additional projection period of 8 years for males and 9 years for females. For ages below 80, the additional projection period is increased by 1 year for each year below age 80. For ages above 80, the additional projection period is reduced (but not below zero) by 1/3 year for each year above 80.

Termination: Rates of termination were deemed immaterial and therefore were not assumed.

Disability: Rates of disability were deemed immaterial and therefore were not assumed.

Part B Benefit Accumulation Rate:

Prior to January 1, 2024:

The annual rate of interest on 1-year Treasury securities for the month immediately preceding the first day of the Plan Year. The rate used for 2023 and beyond is 4.68% (based on the December 2022 rate).

As of January 1, 2024:

The annual rate of interest on 1-year Treasury securities for the month immediately preceding the first day of the Plan Year. The rate used for 2024 and beyond is 4.96% (based on the December 2023). This assumption was developed based on the rate in effect for the 2024 plan year.

Spouse Assumptions: 80% of participants not currently collecting benefits are assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant.

Allowance For Other Expenses: The investment return is assumed to be net of expenses.

Expected Employer Contributions: Employer contributions were assumed to total \$1,800.

Boilermakers Lodge 329 Pension Fund

EIN: 23-1609696 PN: 001

2024 Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Changes in Actuarial Methods and Assumptions: See “Summary of Changes” in Section I for changes in the actuarial assumptions or methods used in the actuarial valuation since the prior valuation.

Financial Health of Employers: The financial health of the Employers was not known and not included in setting any assumptions or determining any liabilities contained in this report.

Item	Date Established	Initial Amount	Remaining Period	Remaining Amount	Annual Payment
Charge Bases					
Portion of ENIL	1/1/2009	219,469	14	151,707	14,795
Portion of ENIL	1/1/2010	390,118	14	272,785	26,604
Portion of ENIL	1/1/2011	840,426	14	595,044	58,032
Portion of ENIL	1/1/2012	305,920	14	219,545	21,411
Portion of ENIL	1/1/2013	271,749	14	197,903	19,301
Portion of ENIL	1/1/2014	167,005	14	123,578	12,052
Assumption Change	1/1/2014	185,759	5	80,534	17,796
Experience Loss	1/1/2016	8,703	7	4,969	823
Experience Loss	1/1/2017	94,879	8	60,062	8,919
Assumption Change	1/1/2017	165,967	8	105,067	15,601
Assumption Change	1/1/2018	181,946	9	125,977	17,028
Experience Loss	1/1/2018	205,355	9	142,187	19,218
Assumption Change	1/1/2019	50,291	10	37,688	4,694
Experience Loss	1/1/2019	255,743	10	191,658	23,870
Assumption Change	1/1/2020	291,579	11	234,214	27,143
Experience Loss	1/1/2020	29,689	11	23,848	2,764
Experience Loss	1/1/2021	18,508	12	15,847	1,723
Assumption Change	1/1/2022	13,099	13	11,877	1,219
Experience Loss	1/1/2023	198,483	14	189,456	18,477
Assumption Change	1/1/2023	19,217	14	18,343	1,789
Assumption Change	1/1/2024	1,801	15	1,801	168
1. Total Charges				\$ 2,804,090	\$ 313,427

Item	Date Established	Initial Amount	Remaining Period	Remaining Amount	Annual Payment
Credit Bases					
Method Change	1/1/2009	(318,665)	15	(227,160)	(21,146)
Experience Gain	1/1/2010	(385,742)	1	(37,982)	(37,982)
Experience Gain	1/1/2011	(859,136)	2	(163,812)	(84,001)
Plan Amendment	1/1/2012	(265,551)	3	(73,554)	(25,784)
Experience Gain	1/1/2012	(68,584)	3	(18,996)	(6,659)
Experience Gain	1/1/2013	(310,784)	4	(111,210)	(29,972)
Experience Gain	1/1/2014	(216,842)	5	(94,008)	(20,774)
Experience Gain	1/1/2015	(50,529)	6	(25,492)	(4,809)
Assumption Change	1/1/2016	(252,951)	7	(144,398)	(23,925)
Method Change	1/1/2018	(497,503)	4	(231,276)	(62,330)
Assumption Change	1/1/2021	(35,197)	12	(30,140)	(3,276)
Experience Gain	1/1/2022	(52,157)	13	(47,289)	(4,855)
Experience Gain	1/1/2024	(17,319)	15	(17,319)	(1,612)
2. Total Credits				\$ (1,222,636)	\$ (327,125)

Balance Equation					
3. Net Charges: (1) + (2)				\$ 1,581,454	\$ (13,698)
4. Credit Balance (Funding Deficiency) as of January 1, 2024				\$ 1,000,764	
5. Unfunded Actuarial Accrued Liability: (3) - (4), not less than negative credit balance				\$ 580,690	

Boilermakers Lodge 329 Pension Fund

EIN: 23-1609696 PN: 001

2024 Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases

Boilermakers Lodge 329 Pension Fund

EIN: 23-1609696 PN:001

2024 Schedule MB, Line 3(d) – Withdrawal Liability Amounts

Schedule MB, Line 3(d) – Withdrawal Liability Amounts			
Payment Date	Periodic Amounts	Lump Sum Ammounts	Total Amounts
9/20/2024		\$90,000.00	\$90,000.00

format: <https://www.dol.gov/sites/dolgov/files/ebsa/employers-and-advisers/plan-admini>

Damson 8/12/2024 64125

[nistration-and-compliance/reporting-and-filing/form-5500/2023-instructions.pdf](#)

SECTION II

ACTUARIAL CERTIFICATION

We, the undersigned, hereby present the results of the annual actuarial certification required under IRC Section 432(b)(3) for the plan year beginning January 1, 2024 for the following Plan:

Plan Identification
Plan Name: Boilermakers Lodge 329 Pension Fund
EIN/PN: 23-1609696/001
Plan Sponsor: Trustees of the Boilermakers Lodge 329 Pension Fund
425 Eagle Rock Avenue, Suite 105
Roseland, NJ 07068
(973) 228-4200

Information on Plan Status
We certify that the Plan is in endangered status for the current plan year. In addition, the Plan is projected to be in critical status for the 2025 plan year.

This actuarial certification has been conducted in accordance with generally accepted actuarial principles and practices. The actuaries involved in this engagement are members of the American Academy of Actuaries and other professional actuarial organizations and meet the “Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States” to render the actuarial opinion outlined herein. No actuary involved in this analysis has a conflict of interest with any matter related to this opinion or its intended users.

Our calculations were based upon employee data submitted as of January 1, 2023 and preliminary financial data as of December 31, 2023. While the scope of our engagement did not call for us to perform an audit or independent verification of this information, we have reviewed this information for reasonableness, but have not audited it. The accuracy of the results is dependent upon the accuracy and completeness of the underlying information which is the responsibility of those who supply the data.

The projections utilized in this certification are based on reasonable actuarial estimates, assumptions, and methods that offer the best estimate of the anticipated experience under the plan. The projections also reflect reasonably anticipated contributions for the current and succeeding plan years. Any projection of activity in the industry or industries covered by the plan, including future covered employment and contribution levels, were based on information provided by the plan sponsor, as required under IRC Section 432(b)(3)(B)(iii). A summary of the actuarial estimates, assumptions and methods used in the certification have been provided in Section X.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic and demographic assumptions; changes in demographic and economic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan’s funded status); and changes in plan provisions or applicable law. Due to the limited scope of the assignment, we did not perform an analysis of the potential range of such future measurements, nor did we make any adjustment to account for the financial health of the employers.

SECTION II

ACTUARIAL CERTIFICATION

The liabilities shown in this report are not intended to represent a Low-Default-Risk Obligation Measure (LDROM). The determination of the LDROM will be included in the minimum funding actuarial valuation report to be issued later this year.

This report has been prepared for the purposes outlined herein and may not be relied upon for any other purpose. To avoid misrepresentation, it is intended to be used in its entirety.

Respectfully submitted,

BPAS ACTUARIAL AND PENSION SERVICES, LLC

	10/6/2025		10/6/2025
<u>William H. Stuart, ASA, EA, MAAA</u>	<u>Date</u>	<u>Michael T. Albino, ASA, EA, MAAA</u>	<u>Date</u>
Enrollment Number: 23-06801		Enrollment Number: 23-07074	
706 N Clinton Street, Suite 200		706 N Clinton Street, Suite 200	
Syracuse, NY 13204		Syracuse, NY 13204	
(315) 703-8985		(315) 703-8995	
wstuart@bpas.com		malbino@bpas.com	

Issued October 2025

WHS:MTA:mh:ek

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Critical Status

	Subpart Result	Final Result
1. a. Funded percentage less than 65%; AND	No	
b. Assets plus contributions less than benefit payments and administrative expenses for the current and six succeeding plan years?	No	No
2. Funding deficiency projected in the current or three succeeding plan years (ignoring any amortization extensions)?		No
3. a. Funding deficiency projected in the current or four succeeding plan years (ignoring any amortization extensions); AND	No	
b. Funded percentage less than 65%?	No	No
4. a. Normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) greater than contributions for current year; AND	Yes	
b. Present value of nonforfeitable benefits for inactive more than present value of nonforfeitable benefits for active; AND	Yes	
c. Funding deficiency projected in the current or four succeeding plan years (ignoring any amortization extensions)?	No	No
5. Assets plus contributions less than benefit payments and administrative expenses for the current and four succeeding plan years?		No
6. a. In critical status for immediately preceding plan year; AND	No	
b. i. Funding deficiency projected in the current or nine succeeding plan years (only allowing amortization extensions under IRC Sections 431(d)(2) or 412(e)); OR	Yes	
ii. Insolvency projected in any of the thirty succeeding plan years?	Yes	N/A
7. a. In critical status for immediately preceding plan year; AND	No	
b. The Plan has an automatic extension of amortization periods under IRC Section 431(d)(1); AND	No	
c. i. Funding deficiency projected in the current or nine succeeding plan years (only allowing amortization extensions under IRC Section 431(d)(1)); OR	Yes	
ii. Insolvency projected in any of the thirty succeeding plan years?	Yes	N/A
In Critical Status?		No

If the Plan was in critical status for the immediately preceding plan year and fails to emerge from critical status under the standard emergence test (lines 1 - 6 above), then the Plan is tested using the special emergence rule (line 7 above). If the Plan emerges from critical status using the special emergence rule, then the Plan will only reenter critical status in a future plan year if it fails the special emergence rule. The standard critical status entry criteria will no longer apply.

Critical and Declining Status

	Subpart Result	Final Result
1. a. In critical status for the current plan year; AND	No	
b. Satisfy the standard critical status entry criteria (lines 1 - 5 above) for the current year; AND	No	
c. Insolvency projected in the current or fourteen succeeding plan years?	Yes	No
2. a. In critical status for the current plan year; AND	No	
b. Satisfy the standard critical status entry criteria (lines 1 - 5 above) for the current year; AND	No	
c. Insolvency projected in the current or nineteen succeeding plan years; AND	Yes	
d. i. Inactive to active participant ratio is greater than 2 to 1; OR	Yes	
ii. Funded percentage is less than 80%?	No	No
In Critical and Declining Status?		No

Endangered Status

	<u>Subpart Result</u>	<u>Final Result</u>
1. a. Funded percentage less than 80%; AND	No	
b. Not in critical status for the current plan year; AND	Yes	
c. Fail to satisfy special rule under IRC Section 432(b)(5)?	Yes	No
2. a. Funding deficiency projected in the current or six succeeding plan years; AND	Yes	
b. Not in critical status for the current plan year; AND	Yes	
c. Fail to satisfy special rule under IRC Section 432(b)(5)?	Yes	Yes
In Endangered Status?		Yes
In Seriously Endangered Status?		No

Special Rule under IRC Section 432(b)(5)

	<u>Subpart Result</u>	<u>Final Result</u>
1. a. Not in critical or endangered status for the immediately preceding plan year; AND	Yes	
b. Not in critical status for the current plan year; AND	Yes	
c. At the end of the tenth plan year ending after the plan year to which this certification relates:		
i. Funded percentage at least 80%; AND	No	
ii. Funding deficiency is not projected for the current or six succeeding plan years?	No	No
Satisfy Special Rule under IRC Section 432(b)(5)?		No

Neither Critical Status Nor Endangered Status

	<u>Final Result</u>
Neither Critical nor Endangered Status?	No
Neither Critical nor Endangered Status Due to Special Rule?	No

Projected Critical in Five Years

	<u>Subpart Result</u>	<u>Final Result</u>
1. a. Not in critical status for the current plan year; AND	Yes	
b. Expected to be in critical status in any of the five succeeding plan years?	Yes	Yes
Projected Critical in Five Years?		Yes
If Yes, First Plan Year Projected Critical?		2025

SECTION IV

ASSET AND LIABILITY PROJECTIONS

The assets and liabilities disclosed in the following exhibits were estimated based the actuarial assumptions and methods set forth in Section X.

Assets

	Plan Year Beginning January 1,					
	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
1. Market value of assets	\$ 2,964,897	\$ 2,665,752	\$ 2,330,988	\$ 1,966,481	\$ 1,577,367	\$ 1,172,001
2. Actuarial value of assets	\$ 3,517,733	\$ 3,095,824	\$ 2,595,026	\$ 2,004,521	\$ 1,577,367	\$ 1,172,001
3. Reasonably anticipated contributions						
a. Current year	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800
b. Present value for next five years	\$ 7,940	\$ 7,940	\$ 7,940	\$ 7,940	\$ 7,940	\$ 7,940
c. Present value for next seven years	\$ 10,589	\$ 10,589	\$ 10,589	\$ 10,589	\$ 10,589	\$ 10,589

Liabilities

	Plan Year Beginning January 1,					
	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
1. Present value of nonforfeitable benefits						
a. Active participants	\$ 38,718	\$ 40,104	\$ 41,533	\$ 43,005	\$ 44,522	\$ 46,083
b. Inactive participants	\$ 4,328,749	\$ 4,191,534	\$ 4,029,287	\$ 3,848,456	\$ 3,654,431	\$ 3,456,967
2. Actuarial accrued liability (unit credit cost method)	\$ 4,367,467	\$ 4,231,638	\$ 4,070,820	\$ 3,891,461	\$ 3,698,953	\$ 3,503,050
3. Benefit payments						
a. Present value for next five years	\$ 1,643,726	\$ 1,664,597	\$ 1,657,829	\$ 1,629,624	\$ 1,584,579	\$ 1,531,363
b. Present value for next seven years	\$ 2,184,000	\$ 2,184,910	\$ 2,157,141	\$ 2,106,853	\$ 2,039,995	\$ 1,966,826
4. Administrative expenses						
a. Present value for next five years	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
b. Present value for next seven years	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
5. Normal cost (unit credit cost method) plus expenses	\$ 241	\$ 242	\$ 243	\$ 244	\$ 245	\$ 246

The assumptions utilized in an actuarial valuation are used to project future unknown events, such as deaths, withdrawals and investment performance. Over a single plan year, these assumptions are rarely fully realized. As the actual experience of the Plan unfolds, the difference between what has occurred and what was assumed gives rise to either an experience gain or loss. This gain or loss must be recognized when determining the Plan's annual contribution requirements.

Presented below is the development of the experience gain or loss that occurred during the prior plan year.

Development of the Experience Gain or Loss

1.	Unfunded accrued liability (UAL) as of January 1, 2023	\$	710,633
2.	Normal cost for the plan year		227
3.	Interest at 5.25% to December 31, 2023 on (1) + (2)		37,320
4.	Contributions on account for the plan year		1,800
5.	Interest at 5.25% to December 31, 2023 on (4) from date paid		47
6.	Expected UAL as of January 1, 2024: (1) + (2) + (3) - (4) - (5)		746,333
7.	Actual UAL as of January 1, 2024		849,734
8.	Experience gain/(loss): (6) - (7)	\$	(103,401)
9.	Approximate breakdown of the experience gain/(loss)		
	(a) Asset performance - gain/(loss)	\$	(120,137)
	(b) Liability experience - gain/(loss)	\$	16,736

SECTION VI**FUNDED PERCENTAGE PROJECTIONS**

The funded percentages disclosed in the following exhibit were estimated based the actuarial assumptions and methods set forth in Section X.

Funded Percentage

<u>Plan Year Beginning</u> <u>January 1,</u>	<u>Actuarial Value</u> <u>of Assets</u>	<u>Actuarial Accrued Liability</u> <u>(Unit Credit Cost Method)</u>	<u>Funded</u> <u>Percentage</u>
2024	\$3,517,733	\$4,367,467	80.54%
2025	\$3,095,824	\$4,231,638	73.15%
2026	\$2,595,026	\$4,070,820	63.74%
2027	\$2,004,521	\$3,891,461	51.51%
2028	\$1,577,367	\$3,698,953	42.64%
2029	\$1,172,001	\$3,503,050	33.45%
2030	\$747,790	\$3,300,912	22.65%
2031	\$313,055	\$3,102,055	10.09%
2032	\$0	\$2,906,826	0.00%
2033	\$0	\$2,716,718	0.00%
2034	\$0	\$2,532,173	0.00%
2035	\$0	\$2,352,921	0.00%

SECTION VII

FUNDING STANDARD ACCOUNT PROJECTIONS

Presented below is a projection of the funding standard account based on the actuarial assumptions and methods set forth in Section X.

	Plan Year Beginning January 1,									
	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
1. Credit balance/(funding deficiency) at beginning of year	\$ 804,377	\$ 850,638	\$ 899,670	\$ 887,483	\$ 758,619	\$ 555,994	\$ 232,143	\$ (121,612)	\$ (508,928)	\$ (951,029)
2. Interest on (1)	42,230	44,658	47,233	46,593	39,827	29,190	12,188	(6,385)	(26,719)	(49,929)
3. Normal cost	227	229	230	231	232	233	234	236	237	238
4. Expected administrative expenses	0	0	0	0	0	0	0	0	0	0
5. Net amortization charges/(credits)	(2,303)	(2,630)	57,981	168,229	231,881	336,953	349,210	363,449	396,180	N/A
6. Interest on (3), (4), and (5)	(108)	(126)	3,056	8,844	12,186	17,702	18,346	19,093	20,812	N/A
7. Expected contributions	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
8. Interest on (7)	47	47	47	47	47	47	47	47	47	47
9. Credit balance/(funding deficiency) at end of year	\$ 850,638	\$ 899,670	\$ 887,483	\$ 758,619	\$ 555,994	\$ 232,143	\$ (121,612)	\$ (508,928)	\$ (951,029)	N/A

	Plan Year Beginning January 1,									
	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>	<u>2039</u>	<u>2040</u>	<u>2041</u>	<u>2042</u>
1. Credit balance/(funding deficiency) at beginning of year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2. Interest on (1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
3. Normal cost	239	240	241	242	243	244	245	246	247	0
4. Expected administrative expenses	0	0	0	0	0	0	0	0	0	0
5. Net amortization charges/(credits)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
6. Interest on (3), (4), and (5)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
7. Expected contributions	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
8. Interest on (7)	47	47	47	47	47	47	47	47	47	47
9. Credit balance/(funding deficiency) at end of year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

SECTION VIII

SOLVENCY PROJECTIONS

Presented below is the projected solvency of the Plan for the thirty succeeding plan years, based on the actuarial assumptions and methods set forth in Section X and estimated contributions based on the contribution rates in the collective bargaining agreements. The projections are used to test for critical and declining status and emergence from critical status. The Plan is projected to become insolvent during the plan year beginning January 1, 2031.

Plan Year Beginning January 1,									
	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	
1. Market value of assets at beginning of year	\$ 2,964,897	\$ 2,665,752	\$ 2,330,988	\$ 1,966,481	\$ 1,577,367	\$ 1,172,001	\$ 747,790	\$ 313,055	
2. Expected contributions	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	
3. Expected benefit payments	353,084	370,654	380,637	384,053	378,029	373,660	360,178	346,531	
4. Expected administrative expenses	92,036	93,876	95,754	97,669	99,622	101,615	103,647	105,720	
5. Investment increase/(decrease)	144,175	127,966	110,084	90,808	70,485	49,264	27,290	0	
6. Market value of assets at end of year	\$ 2,665,752	\$ 2,330,988	\$ 1,966,481	\$ 1,577,367	\$ 1,172,001	\$ 747,790	\$ 313,055	\$ -	

Plan Year Beginning January 1,									
	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>	<u>2039</u>	
1. Market value of assets at beginning of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2. Expected contributions	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	
3. Expected benefit payments	331,607	316,518	301,979	289,455	279,053	263,896	248,607	233,218	
4. Expected administrative expenses	107,834	109,991	112,191	114,435	116,723	119,058	121,439	123,868	
5. Investment increase/(decrease)	0	0	0	0	0	0	0	0	
6. Market value of assets at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Plan Year Beginning January 1,									
	<u>2040</u>	<u>2041</u>	<u>2042</u>	<u>2043</u>	<u>2044</u>	<u>2045</u>	<u>2046</u>	<u>2047</u>	
1. Market value of assets at beginning of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2. Expected contributions	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	
3. Expected benefit payments	217,769	202,306	192,760	177,391	162,212	147,311	132,786	120,905	
4. Expected administrative expenses	126,345	128,872	131,450	134,079	136,760	139,495	142,285	145,131	
5. Investment increase/(decrease)	0	0	0	0	0	0	0	0	
6. Market value of assets at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

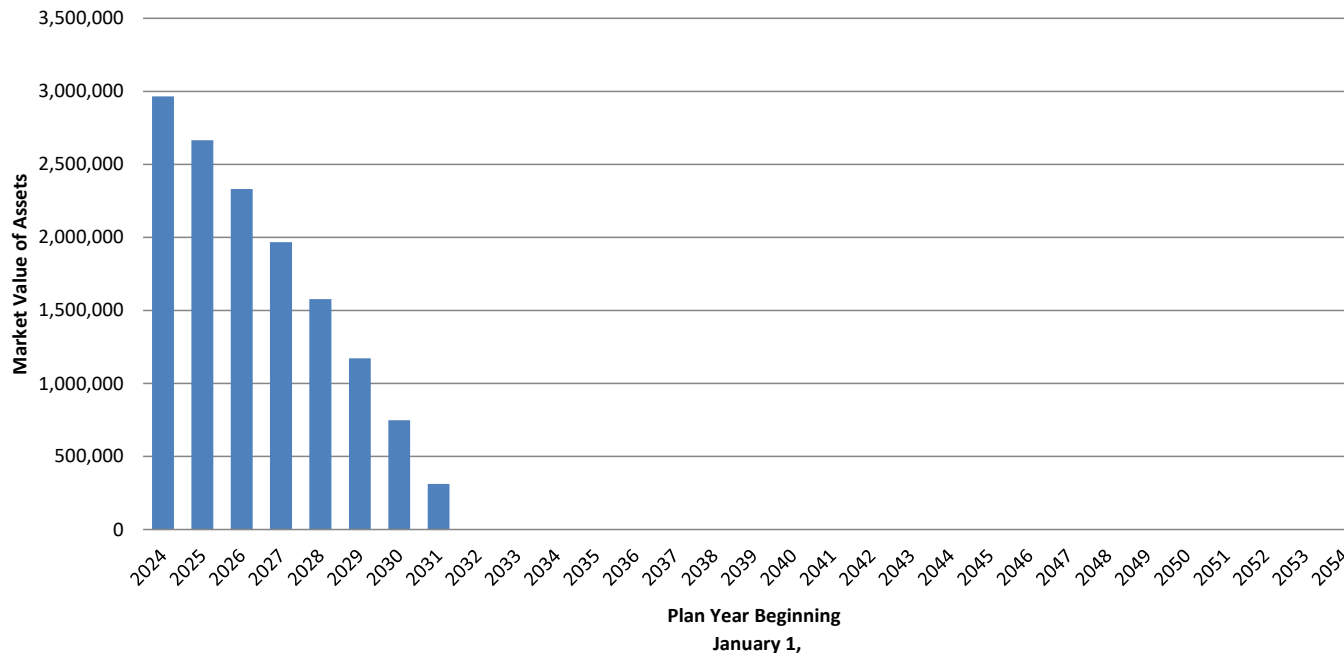
SECTION VIII

SOLVENCY PROJECTIONS

Presented below is the projected solvency of the Plan for the thirty succeeding plan years, based on the actuarial assumptions and methods set forth in Section X and estimated contributions based on the contribution rates in the collective bargaining agreements. The projections are used to test for critical and declining status and emergence from critical status. The Plan is projected to become insolvent during the plan year beginning January 1, 2031.

	Plan Year Beginning January 1,							
	<u>2048</u>	<u>2049</u>	<u>2050</u>	<u>2051</u>	<u>2052</u>	<u>2053</u>	<u>2054</u>	
1. Market value of assets at beginning of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2. Expected contributions	1,800	1,800	1,800	1,800	1,800	1,800	1,800	
3. Expected benefit payments	107,435	94,666	82,699	71,619	61,500	52,389	44,302	
4. Expected administrative expenses	148,034	150,994	154,014	157,094	160,236	163,441	166,710	
5. Investment increase/(decrease)	0	0	0	0	0	0	0	
6. Market value of assets at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Presented below is a graphical depiction of the Plan's projected solvency over the thirty succeeding plan years, as detailed in the above exhibits.



SECTION IX

CENSUS DATA

A. Reconciliation of Participant Data

	Actives	Vested Terminations	Retirees and Beneficiaries	Total
Total as of January 1, 2022	1	21	56	78
New Entrants	0	0	0	0
To Inactive	0	0	0	0
Reactivation	0	0	0	0
Nonvested Terminations	0	0	0	0
Vested Terminations	0	0	0	0
Retirements	0	(3)	3	0
Rehires	0	0	0	0
QDRO	0	0	0	0
Deaths	0	0	(2)	(2)
New Beneficiaries	0	0	0	0
Lump sum paid out	0	0	0	0
Certain period expired	0	0	0	0
Data adjustments	0	0	0	0
Total as of January 1, 2023	1	18	57	76

B. Age and Service Distribution of Active Members

Completed Years of Service on January 1, 2023											
Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	1	0	0	0	1
50-54	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0	0
65-70	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	1	0	0	0	1

Active Member Statistics	January 1, 2023	January 1, 2022
Number of members	1	1
Average age	46.08	45.08
Average years of service	25.83	24.83

C. Age Distribution of Non-Active Members

Retirees and Beneficiaries		
Age	Count	Average Annual Benefit
Under 55	0	\$0
55-59	0	\$0
60-64	5	\$3,782
65-69	15	\$6,323
70-74	11	\$7,290
75-79	11	\$5,644
80-84	7	\$4,239
85 and over	8	\$5,276
Total	57	\$5,753
Average Age	75.28	

Vested Terminations		
Age	Count	Average Annual Benefit
Under 25	0	\$0
25-29	0	\$0
30-34	0	\$0
35-39	0	\$0
40-44	1	\$2,241
45-49	0	\$0
50-54	1	\$6,974
55-59	1	\$15,432
60-64	12	\$7,450
65-69	2	\$8,942
70 and over	1	\$7,294
Total	18	\$7,734
Average Age	61.85	

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions and methods used in the valuation.

Valuation Date: January 1, 2023

Demographic Information: The demographic information was provided as of January 1, 2023 by the Plan Administrator. Although we did not audit the data, we did review the data for reasonableness.

Asset Information: The asset information was provided as of January 1, 2023 by Alan Ross & Company, PC.

Actuarial Cost Method: The Traditional Unit Credit Cost Method was used.

Asset Valuation Method: As of January 1, 2018, the smoothed asset value was calculated recognizing a portion of the asset gain or loss in the prior year. This process continues until a portion of the asset gain or loss in the five prior years is recognized. The asset gain or loss is determined based upon the difference between the expected market value of assets determined using the valuation interest rate and the actual market value of assets each year. The resulting actuarial value must not be more than 120% of market value or less than 80% of market value. The first year, the actuarial value of assets is set equal to the market value of assets. This methodology is consistent with that provided in Approval 16 of Revenue Procedure 2000-40.

Actuarial Valuation Software: For purposes of developing the projected future benefit payments as well as determining attributed liabilities and normal costs as of the valuation date, we utilized the ProVal software platform developed by Winklevoss Technologies. We believe this externally developed valuation system is appropriate, was used for its intended purpose, and did not produce unreasonable results.

Amortization Method: The amortization methodology utilized is consistent with IRC 431(b), as required by law and, in general, amortizes regular gains and losses over a 15 year period.

Interest Rates:

Assumed Return on Fund Assets: 5.25% based on a review of the Plan's asset allocation, investment policy (as shown in the annual funding notice), and expected returns using recent capital market assumptions published by leading financial organizations.

Salary Increases: Not applicable

Retirement: The greater of (i) normal retirement age or Special Early Retirement age, if earlier, and (ii) age on the valuation date. This assumption was based on the Plan's normal retirement age.

Termination: Rates of termination were deemed immaterial and therefore were not assumed.

Disability: Rates of disability were deemed immaterial and therefore were not assumed.

Mortality: The sex-distinct Blue Collar Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a fully generational basis. For disabled lives, the sex-distinct Pri-2012 Disability Mortality Tables, with mortality improvements projected using Scale MP-2021 on a fully generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

Part B Benefit Accumulation Rate: The annual rate of interest on 1-year Treasury securities for the month immediately preceding the first day of the Plan Year. The rate used for 2023 and beyond is 4.68% (based on the December 2022). This assumption was developed based on the rate in effect for the 2023 plan year.

Spouse Assumptions: 80% of participants not currently collecting benefits are assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant.

Allowance For Other Expenses: The investment return is assumed to be net of expenses.

Expected Employer Contributions: Employer contributions were assumed to total \$1,800.

Estimated January 1, 2024 Asset Values: The asset values estimated as of January 1, 2024 are based on financial information provided by the Plan Administrator and the annual Trust statement showing the fund value as of December 31, 2023 and the preliminary reconciliation from January 1, 2023.

Projection of Assets and Liabilities: The results of the January 1, 2023 actuarial valuation are used for the projection of liabilities. The estimated January 1, 2024 asset values are used for the projection of assets. Projections are done on a simple rollforward basis, using the expected benefit payments and normal costs forecasted by the actuarial software used to generate the valuation results and reflecting the assumptions and methods summarized in this document. New entrants are not assumed in the projections. Expenses were included in the projection of solvency for conservatism. The expenses in 2024 were based on actual expenses paid out of the trust during 2023 and were assumed to increase 2% per year.

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

Effective Date and Plan Year: August 1, 1963. The plan year is the calendar year.

Eligibility for Coverage: An employee shall become a participant on the first date his employer becomes obligated to make contributions on his behalf to the plan.

Employee Contributions: None.

Normal Retirement Date: The normal retirement date is the earlier of the first day of the month coincident with or next following the attainment of age 65 and completion of 5 years of participation in the plan.

Employment After Normal Retirement Date: A participant, upon reaching his normal retirement date, may continue in the employ of the Company. Upon retirement, he shall receive a pension equal to his pension at his late retirement date.

Vesting Service: A participant is credited with a year of vesting service for each calendar year in which he works 870 hours or more.

Benefit Years: A participant is credited with years or partial years of benefit service in accordance with the following table:

Hours worked	Benefit Years	Hours worked	Benefit Years
0 – 299	0	800 – 899	8/12
300 – 399	3/12	900 – 999	9/12
400 – 499	4/12	1,000 – 1,099	10/12
500 – 599	5/12	1,100 – 1,199	11/12
600 – 699	6/12	1,200 or More	1
700 – 799	7/12	1,200 or More	1

Benefit years are also credited for employment with a contributing employer and membership in the Union prior to August 1, 1963. Hours in excess of 1,200 hours worked in a plan year may be carried over to the next plan year in determining benefit years.

Additional Benefit Account: Contributions made for a participant by his employer are held in the participant's additional benefit account. For hours prior to November 1, 1988, only 87.5% of the contributions were added to the account. After 2009, a participant is credited with ten cents (\$0.10) for all Hours of Service in Covered Service with an Employer. This account is currently credited with interest using the annual rate of interest on 1-year Treasury securities for the month immediately preceding the first day of the Plan Year.

Accrued Monthly Pension:

The sum of (1) and (2) below:

- (1) Part A Benefit of \$10.00 times benefit years, plus
- (2) Part B Benefit, which is calculated as the amount held in the participant's additional benefit account, accumulated with interest, as described above, up to the participant's normal retirement date (actual retirement date if later), divided by 96.

Effective December 31, 1992, both Part A and Part B Benefits accrued to that date were increased by 5% for those active participants who worked at least 400 hours in covered employment in the plan year January 1, 1992 through December 31, 1992.

Effective December 31, 1998, Part B Benefits accrued to that date were increased by 8%.

Effective December 1, 1999, Part B Benefits accrued to that date were increased by 5.75% for active participants only.

Effective December 31, 2001, Part A benefits are frozen with no further accruals after such date.

Normal or Late Retirement Pension:

Eligibility Requirements: Must be a participant at normal retirement date and retire on or after that date.

Monthly Pension: The participant's accrued monthly pension on his retirement date.

Early Retirement Pension:

Eligibility Requirements: Must have attained age 55 and completed 10 benefit years.

Monthly Pension: Prior to June 1, 2011:
The participant's accrued monthly pension as of his date of retirement, reduced by 5/9% for each month which the date of benefit commencement precedes the participant's normal retirement date. A Special Early Retirement Pension without reduction of the participant's accrued monthly pension is available for those who have attained age 62 and have completed 20 benefit years.

On or after June 1, 2011:

The participant's accrued monthly pension as of his retirement, reduced by 5/9% for each month from his Annuity Starting Date until the first day of the month after Normal Retirement Age.

- a) For Participants with Annuity Starting Dates after May 31, 2011, the payments will end with the month in which the Participant dies.
- b) No Special Early Retirement Pension is available for benefit commencement dates on or after June 1, 2011.

Disability Pension:

Eligibility Requirements: Must have completed 10 or more benefit years and be entitled to disability benefits from Social Security.

Monthly Pension: Prior to June 1, 2011:
The participant's accrued monthly pension at the date of disability, payable from the date of disability until the participant's death, unless the participant recovers before reaching his normal retirement date. A monthly payment equal to the Normal Retirement Benefit at his Separation Date. It is payable on the first day of the month after the later of Disability of 12 months before an application for benefits is filed with the Plan and the first day of each subsequent month until the earliest of recovery from Disability, death, or Normal Retirement Age. Absent recovery from Disability by Normal Retirement Age, the benefit will be converted to a Normal Retirement Benefit.

On or after June 1, 2011:
Disability Retirement Benefits will no longer be paid for commencement on or after June 1, 2011.

Benefits Payable on Other Terminations of Employment:

- (1) A terminated participant who began participation (worked 100 or more hours in covered employment) prior to December 31, 1992 must have completed at least 4 years of vesting service.
- (2) A terminated participant not fulfilling the requirement in accordance with Section (1) above must have completed at least 5 years of vesting service.

The participant's full benefit will be payable at his normal retirement date. A reduced benefit may be elected upon early retirement, in accordance with Section (J) above.

An eligible employee not covered by a collective bargaining agreement shall be 20% vested after 3 Vesting Years and 20% for each additional Vesting Year.

Death Benefits:

Prior to June 1, 2011:

- (1) Regular non-vested pre-retirement lump sum death benefit.

Eligibility: Participant worked at least 500 hours in the plan year preceding the plan year in which death occurred.

Amount: \$1,000

- (2) Pre-retirement lump sum death benefit from additional benefit account.

Eligibility: Working or ready, willing and able to work in covered employment at time of death but without a spouse eligible for pre-retirement spouse's benefit.

Amount: Amount in Additional Benefit Account at the time of death.

- (3) Pre-retirement spouse's benefit

Eligibility: At least 5 benefit years and working in covered employment at time of death with eligible spouse.

Amount: 50% of participant's accrued monthly pension at his death, payable as a monthly annuity to spouse until the spouse's death. Monthly payments commence at the later of the first of the month following the date of death or the date the participant first would have become eligible for early retirement.

- (4) Post-retirement death

With respect to a Participant with an Annuity Starting Date or receipt of a Disability Retirement Benefit before June 1, 2011, the Beneficiary of a Participant who dies after his Disability or his Annuity Starting Date will receive the dollar credits for the Part B Benefit reduced by the Actuarial Equivalent of any benefits paid to the Participant or payable to a surviving spouse based on the Part B benefit. It greater, the beneficiary of a participant who elected the Basic Form and dies on or after his Annuity Starting Date will receive a single sum payment of the balance of payments remaining under the one hundred twenty (12) month guarantee. Death benefits will be paid in a lump sum upon application within five (5) years of death and will otherwise be forfeited.

On or after June 1, 2011:

The minimum spouse's death benefit shall be payable to an eligible spouse. No benefit will be paid for unmarried participants.

Normal Form of Pension:

Prior to June 1, 2011: Unless otherwise specified above, the normal form of pension is a monthly single life annuity with 120 payments guaranteed. This benefit will be converted to a reduced amount payable for the life of the participant with 50% continuing to the participant's spouse after the participant's death unless the participant elects otherwise or has no eligible spouse.

On or after June 1, 2011: Unless otherwise specified above, the normal form of pension is a monthly single life annuity. This benefit will be converted to a reduced amount payable for the life of the participant with 50% continuing to the participant's spouse after the participant's death unless the participant elects otherwise or has no eligible spouse.

Boilermakers Lodge 329 Pension Fund

EIN: 23-1609696 PN: 001

2024 Schedule MB, line 11 – Justification for Change in Actuarial Assumptions

Interest Rate Assumptions

The interest rate used to determine the RPA '94 current liability was updated to 3.29%, which is the maximum permissible interest rate allowed under IRC Section 431(c)(6). The change in the interest rate described above resulted in a decrease in liabilities and normal cost.

The Part B benefit accumulation interest rate was updated to 4.96% (based on the actual rate for 2024). The change in Part B benefit accumulation interest rate resulted in an increase in liabilities and normal cost.

Demographic Assumptions

The mortality tables used to determine the RPA '94 current liability were updated to the prescribed 2024 sex distinct tables for annuitants and non-annuitants. These new mortality tables are the prescribed tables under PPA for 2024. The change in mortality tables resulted in a decrease in liabilities.

Age and Service Distribution of Active Members

Completed Years of Service on January 1, 2024											
Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	1	0	0	0	1
50-54	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0	0
65-70	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	1	0	0	0	1

Active Member Statistics	January 1, 2024	January 1, 2023
Number of members	1	1
Average age	47.08	46.08
Average years of service	26.83	25.83

Boilermakers Lodge 329 Pension Fund

EIN: 23-1609696 PN: 001

2024 Schedule MB, Line 8b(2) – Schedule of Active Participant Data

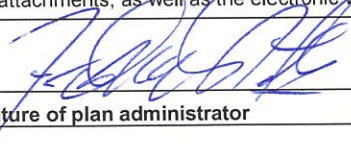
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BOILERMAKERS LODGE 329 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 08/01/1963
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF THE BOILERMAKERS LODGE 329 PENSION FUND FABIAN & BYRN LLC 425 EAGLE ROCK AVENUE SUITE 105 ROSELAND, NJ 07068
2b	Employer Identification Number (EIN) 23-1609696
2c	Plan Sponsor's telephone number 973-228-4200
2d	Business code (see instructions) 238900

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

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

SIGN HERE		10-09-2025	FRANK M. NORTH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE