

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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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**

<p><b>1a</b> Name of plan <u>IBEW LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>I.B.E.W. LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</u></p> <p><u>6700 SCHULTZ ST</u> <u>6700 SCHULTZ RD</u> <u>NIAGARA FALLS, NY 14304</u> <u>NIAGARA FALLS, NY 14304</u></p>	<p><b>1c</b> Effective date of plan <u>10/27/1953</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>16-0834222</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>716-297-3650</u></p> <p><b>2d</b> Business code (see instructions) <u>238210</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/08/2025	ANGELA STANISZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/08/2025	ANGELA STANISZ
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	321
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	275
	<b>6a(2)</b>	285
	<b>6b</b>	52
	<b>6c</b>	
	<b>6d</b>	337
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	34

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
 4A 4B 4C 4D 4E 4F 4I 4K 4L 4Q

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

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

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

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

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

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

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

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

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

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

<p><b>A</b> Name of plan <b>IBEW LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>501</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>I.B.E.W. LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>16-0834222</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**GUARDIAN**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5123390	64246	00347662	175	01/01/2024	12/31/2024

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

<b>(a)</b> Total amount of commissions paid <b>8850</b>	<b>(b)</b> Total amount of fees paid <b>5842</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**LAWLEY, LLC** **361 DELAWARE AVE**  
**BUFFALO, NY 14202**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
8850	5842		3

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

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

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

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	122105
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">IBEW LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">501</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">I.B.E.W. LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">16-0834222</span></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
INDEPENDENT HEALTH BENEFITS CORPORATION

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
16-1483784	47034	21078	143	01/01/2024	12/31/2024

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="color: blue;">38522</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="color: blue;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

LAWLEY, LLC 361 DELAWARE AVE  
BUFFALO, NY 14202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
38522			

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	1249906
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>IBEW LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>I.B.E.W. LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>16-0834222</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**HIGHMARK NEW YORK**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>16-1105741</b>	<b>55204</b>	<b>282447</b>	<b>17</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

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

<b>(a)</b> Total amount of commissions paid <b>3396</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

**CROWN BENEFITS GROUP, INC.**  
**2914 PINE AVE**  
**NIAGARA FALLS, NY 14301**

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	
<b>3396</b>			

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	(6) Total additions .....	<b>7c(6)</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	<b>7e(5)</b>
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	92122
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>IBEW LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>I.B.E.W. LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>16-0834222</b>	

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

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

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

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

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

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

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

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

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**(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)

ANGELA STANISZ

6700 SCHULTZ RD  
NIAGARA FALLS, NY 14304

(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?
14	FUND ADMINISTRATOR	76418	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLITMAN & KING, LLP

16 W. MAIN ST. 500  
ROCHESTER, NY 14614

16-1047304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	ATTORNEY	43727	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BONADIO & CO., LLP

100 CORPORATE PKWY 200  
AMHERST, NY 14226

16-1131146

(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	ACCOUNTANT	37120	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PCA TECHNOLOGY GROUP, INC.

303 CAYUGA RD. 100  
BUFFALO, NY 14225

26-0022778

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	TECHNOLOGY PROVIDER	33293	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL MARCO ADVISORS

25 BRAINTREE HILL OFFICE PARK SUITE  
BRAINTREE, MA 02184

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTEMENT ADVISOR	28833	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ASHELY STOGNER

6700 SCHULTZ RD  
NIAGARA FALLS, NY 14304

(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?
14	FUND ADMINISTRATOR	28212	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>IBEW LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>I.B.E.W. LOCAL UNION NO. 237 HEALTH AND WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>16-0834222</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	568212	419602
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	789576	488637
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	51665	41352
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	30049	143973
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	10578767	12175267
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>		340689

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	51025	42521
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	12069294	13652041
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	147384	91543
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	147384	91543
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	11921910	13560498

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	6125272	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	64885	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		6190157
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	389916	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		389916
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	-139140	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	825718	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	
<b>c</b> Other income .....	2c	120630
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	7387281

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3707616
(2) To insurance carriers for the provision of benefits .....	2e(2)	1393057
(3) Other.....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	5100673
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	
<b>h</b> Interest expense.....	2h	
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	107198
(2) Contract administrator fees .....	2i(2)	
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	18600
(5) Investment advisory and investment management fees .....	2i(5)	32253
(6) Bank or trust company trustee/custodial fees .....	2i(6)	
(7) Actuarial fees .....	2i(7)	
(8) Legal fees .....	2i(8)	43727
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	
(11) Other expenses.....	2i(11)	446242
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	648020
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	5748693

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	1638588
<b>l</b> 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: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

**I.B.E.W. LOCAL UNION NO. 237  
HEALTH AND WELFARE FUND**

**Financial Statements and  
Supplemental Information  
as of December 31, 2024 and 2023  
Together with  
Independent Auditor's Report**

## INDEPENDENT AUDITOR'S REPORT

October 7, 2025

To the Trustees of the  
I.B.E.W. Local Union No. 237 Health and Welfare Fund:

### Opinion

We have audited the accompanying financial statements of I.B.E.W. Local Union No. 237 Health and Welfare Fund (the Plan) an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of I.B.E.W. Local Union No. 237 Health and Welfare Fund as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of I.B.E.W. Local Union No. 237 Health and Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about I.B.E.W. Local Union No. 237 Health and Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

(Continued)

## **INDEPENDENT AUDITOR'S REPORT**

(Continued)

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of I.B.E.W. Local Union No. 237 Health and Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about I.B.E.W. Local Union No. 237 Health and Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

### **Report on Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024, referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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.

(Continued)

## INDEPENDENT AUDITOR'S REPORT

(Continued)

### Report on Supplemental Schedules Required by ERISA (Continued)

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

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

Bonadio & Co., LLP

# I.B.E.W. LOCAL UNION NO. 237 HEALTH AND WELFARE FUND

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

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	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
INVESTMENTS:		
Mutual funds	\$ 12,175,267	\$ 10,578,767
Hedge funds	340,689	-
Money market funds	<u>143,973</u>	<u>30,049</u>
Total investments	<u>12,659,929</u>	<u>10,608,816</u>
CASH	<u>419,602</u>	<u>568,212</u>
RECEIVABLES:		
Employer contributions	488,637	789,576
Due from related organizations	25,774	10,896
Other	<u>15,578</u>	<u>40,769</u>
Total receivables	<u>529,989</u>	<u>841,241</u>
OFFICE AND COMPUTER EQUIPMENT	51,025	51,025
Less: Accumulated depreciation	<u>(8,504)</u>	<u>-</u>
OFFICE AND COMPUTER EQUIPMENT, Net	<u>42,521</u>	<u>51,025</u>
Total assets	<u>13,652,041</u>	<u>12,069,294</u>
<b>LIABILITIES</b>		
Reciprocity payable	90,990	146,973
Other liabilities	<u>553</u>	<u>411</u>
Total liabilities	<u>91,543</u>	<u>147,384</u>
Net assets available for benefits	<u>\$ 13,560,498</u>	<u>\$ 11,921,910</u>

The accompanying notes are an integral part of these statements.

## I.B.E.W. LOCAL UNION NO. 237 HEALTH AND WELFARE FUND

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income, net:		
Net appreciation in fair value of investments	\$ 686,578	\$ 842,587
Interest and dividends	389,916	289,363
Less: Investment fees	<u>(32,253)</u>	<u>(23,278)</u>
Net investment income	<u>1,044,241</u>	<u>1,108,672</u>
Contributions:		
Employer	6,831,559	7,255,461
Less: Reciprocity payments	<u>(706,287)</u>	<u>(1,210,975)</u>
Net employer contributions	6,125,272	6,044,486
Pensioners	1,500	120,901
Participants	<u>63,385</u>	<u>33,327</u>
Total contributions	<u>6,190,157</u>	<u>6,198,714</u>
Administrative fee and other income	<u>120,630</u>	<u>117,090</u>
Total additions to net assets	<u>7,355,028</u>	<u>7,424,476</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants:		
Personal account program:		
Health insurance premiums - outside provider	1,328,563	1,187,419
Life insurance premiums - outside provider	64,494	58,816
Benefits paid	3,707,616	3,295,334
Benefits paid on behalf of retirees and participants:		
Health insurance premiums - outside provider	<u>-</u>	<u>120,442</u>
Total benefits paid to participants	<u>5,100,673</u>	<u>4,662,011</u>
Administrative expenses:		
Payroll taxes	283,446	245,097
Professional services	114,315	97,650
Salaries	107,198	97,718
Employee benefits	40,227	36,089
Office expense	24,504	43,578
Rent	13,685	12,384
Depreciation	8,504	-
Insurance	5,339	10,000
Other	<u>18,549</u>	<u>22,796</u>
Total administrative expenses	<u>615,767</u>	<u>565,312</u>
Total deductions from net assets	<u>5,716,440</u>	<u>5,227,323</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	1,638,588	2,197,153
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>11,921,910</u>	<u>9,724,757</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 13,560,498</u>	<u>\$ 11,921,910</u>

The accompanying notes are an integral part of these statements.

# I.B.E.W. LOCAL UNION NO. 237 HEALTH AND WELFARE FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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### 1. DESCRIPTION OF THE PLAN

The following brief description of the I.B.E.W. Local Union No. 237 Health and Welfare Fund (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

#### **General**

The Plan is a defined contribution, multiemployer health and welfare benefit plan created under an agreement and declaration of trust dated October 27, 1953. The Plan provides health and welfare benefits for eligible participants working under the terms of a collective bargaining agreement (the "CBA"), reciprocal agreement, or participation agreement requiring contributions to the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

#### **Administration**

The Plan is administered by a Joint Board of Trustees (Trustees) consisting of members appointed by the I.B.E.W. Local Union No. 237 Union (the Union) and employers signatory to the CBA with the Union. The Plan has engaged an investment advisor to provide advice to the Trustees. The Plan has also engaged a custodian to hold the Plan's investments. The Plan provides health insurance, life, dental and other benefits.

#### **Participation**

A participant is eligible for benefits after completing 300 hours of covered employment calling for employer contributions to the Plan during a period of 3 consecutive calendar months within a 12-month period. If eligibility is not met, any employer contributions received during the period will be forfeited. During the time period beginning with an apprentice's first day of employment until the following January 1, all contributions received on behalf of apprentices will be allocated to their health account.

#### **Employer Contributions**

Employer contributions are received from employers for eligible participants working under the terms of collectively bargained, reciprocal, or participation agreements and are based on hours worked by covered participants. Rates in effect during the periods covered by these financial statements were as follows: journeymen \$14.76 at December 31, 2024, (\$14.62 prior to May 27, 2024); residential wiremen \$9.40 at December 31, 2024 (\$9.12 prior to May 27, 2024); and construction wiremen \$8.14 at December 31, 2024 and 2023. Apprentices of each individual category receive a percentage of the wage rate in effect depending upon their year of apprenticeship. Contributions are allocated between participants' accounts and an administration account maintained by the Plan. The portion of contributions retained by the Plan in the administration account is determined by the Trustees. See "participant accounts" and "administration account" below.

#### **Participant Contributions**

Active members who do not have sufficient funds in their individual accounts to purchase health insurance, life insurance or dental insurance may self-pay for such coverage. Retired members and beneficiaries and those covered under the Consolidated Omnibus Budget Reconciliation Act (COBRA) who do not have, or no longer maintain, individual participant accounts may purchase health insurance and dental insurance.

## 1. DESCRIPTION OF THE PLAN (CONTINUED)

### **Participant Accounts**

Each participant's account is credited with employer contributions made on their behalf, net of the allocation made to the Plan's administration account (see below) and is charged with any benefit payment distributions made. Upon death or retirement, the remaining balance in the participant's health account may be used by the participant, participant's spouse and/or eligible dependents for those benefits provided under the health account until the balance is reduced to zero. Any balance in the participant's welfare account will be forfeited upon the earlier of the participant's death or retirement.

Individual participant welfare and health accounts may be allocated, generally on an annual basis, a share of net investment income or loss, less administrative costs or other increases or decreases from the Plan's administration account at the discretion of the Trustees. Allocation of income or loss is made on a pro-rata basis to all participant accounts. Forfeited participant account balances may be combined with investment income or loss for allocation to the accounts of participants of the Plan. Except for health insurance and dental insurance, which can be purchased on a self-pay basis, only participants with a balance in their health account are eligible for benefits from the Plan. Only participants with a balance in their welfare account may receive benefits through the Plan, except for life insurance, which may be purchased out of the administrative account. Participants do not have a vested right to the balances in their individual accounts or to any benefit offered by the Plan.

### **Administration Account**

The Plan maintains an administrative account for purposes of recording investment income or loss and paying administrative expenses of the Plan. In addition, the Trustees of the Plan have the discretion to allocate a portion of the hourly contribution rate received from employers for hours worked by covered participants to the administration account of the Plan to help cover costs of administering the Plan. The Trustees have set such rate at 4% of the hourly contribution rate effective January 1, 2022.

### **Plan Benefits**

The Plan provides for a personal account program whereby two separate accounts are maintained for each participant. Employer contributions received by the Plan are allocated to the participants' accounts according to a table adopted by the Trustees that is based on maintaining the minimum balance in the health account. A member may not be reimbursed from their health account for out-of-pocket health expense benefits unless the balance in the health account is over the minimum required balance as determined by the Trustees. The balance in the health account cannot fall below the minimum balance except for the payment of health insurance premiums for single coverage through the Plan.

## 1. DESCRIPTION OF THE PLAN (CONTINUED)

### **Plan Benefits (Continued)**

Benefits provided through each account are as follows:

#### **Health Account**

Each participant and eligible dependent is provided with basic hospitalization, major medical and prescription drug coverage through an insurance policy or policies or health maintenance organization selected by the Trustees. Amounts necessary to provide such coverage are deducted from the participant's health account. If a participant's account balance is not sufficient to cover premium costs, they may be given the opportunity to self-pay according to procedures established by the Trustees. The ability to self-pay may also be governed by the provisions of COBRA. A participant may also submit for reimbursement from their health account for expenses incurred for health insurance premiums, dental care, vision care, allowable over the counter items, and other eligible medical expenses not covered by any other benefit program incurred while a participant of the Plan.

#### **Welfare Account**

Participants may apply for specified benefits to be paid from their individual welfare account. Such benefits include workers' compensation, disability, unemployment, vacation, scholarship, educational assistance, furlough, income protection insurance, jury duty, paid time off, dependent care, bereavement and life insurance. All benefits are paid from the net assets of the Plan and are subject to various qualification requirements and limitations.

#### **Plan Termination**

Under certain conditions, the Plan may be terminated. If the Plan were to terminate, the remaining assets of the Plan shall be subject to the applicable provisions of the Plan then in effect and shall be used until exhausted only to pay benefits to participants and their beneficiaries.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### **Basis of Accounting**

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

### **Use of Estimates**

The preparation of financial statements in accordance with U.S. GAAP requires the Plan Trustees to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates and such differences may be significant.

### **Office and Computer Equipment, Net**

Office and computer equipment are recorded at cost. Depreciation is computed on the straight-line method over the useful lives of the respective assets. The useful lives of assets range from three to seven years.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### **Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Capital gain distributions are included in dividend income. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

### **Fair Value Measurements**

U.S. GAAP 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 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 fair value hierarchy under standards are described below:

Level 1: Quoted prices in active markets that are accessible at the measurement date for identical assets and liabilities.

Level 2: Inputs, other than quoted prices in active markets, that are observable either directly or indirectly and fair value is determined through the use of models or other valuation methodologies.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

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

#### Money Market Funds

Money Market Funds are valued at amortized costs, which approximate fair value. Under the amortized cost valuation method, discount or premium is accreted or amortized on a constant basis to the maturity of the security.

#### Mutual Funds

Mutual Funds are valued based on quoted market prices, which represent the net asset values of the shares held by the Plan at year end.

#### Hedge Funds

Hedge Funds are valued using the net asset value ("NAV") provided by the fund manager or administrator, which is based on the fair value of the underlying investments as of the reporting date. The NAV incorporates estimates and assumptions that may require significant judgement due to the illiquid or non-public nature of certain investments held by the fund.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### **Fair Value Measurements (Continued)**

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

### **Employer Contributions Receivable**

Accrued based on analysis of subsequent employer reports and remittances.

### **Reciprocity Receipts and Payments**

The Plan is subject to reciprocity agreements with other multiemployer defined contribution plans. Contributions are collected by other multiemployer defined contribution plans and remitted to the Plan. Contributions are collected by the Plan on behalf of other defined contribution plans and remitted to them. Any contributions due from or to other defined contribution plans are included in employer receivables or reciprocity payable at December 31, 2024 and 2023.

### **Benefits Paid to Participants**

Benefit payments to participants are recorded upon distribution.

### **Administrative Expenses**

Administrative expenses are paid by the Plan.

### **Risks and Uncertainties**

The Plan maintains cash balances over the federally insured limits. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on these accounts.

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 changes could materially affect the amounts reported in the statement of net assets available for benefits.

### **Reclassifications**

Certain reclassifications have been made to the 2023 financial statements to conform to the 2024 presentation.

### 3. FAIR VALUE MEASUREMENTS

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

<b>December 31, 2024</b>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 12,175,267	\$ 12,175,267	\$ -	\$ -
Money market funds	<u>143,973</u>	<u>-</u>	<u>143,973</u>	<u>-</u>
Total assets in the fair value hierarchy	12,319,240	<u>12,175,267</u>	<u>143,973</u>	<u>-</u>
Investments measured at NAV (a)	<u>340,689</u>			
Total investments	<u>\$ 12,659,929</u>	<u>\$ 12,175,267</u>	<u>\$ 143,973</u>	<u>\$ -</u>

  

<b>December 31, 2023</b>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 10,578,767	\$ 10,578,767	\$ -	\$ -
Money market funds	<u>30,049</u>	<u>-</u>	<u>30,049</u>	<u>-</u>
Total investments	<u>\$ 10,608,816</u>	<u>\$ 10,578,767</u>	<u>\$ 30,049</u>	<u>\$ -</u>

(a) Certain investments measured at fair value using the net asset per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented on the statements of net assets available for benefits.

### 4. RELATED PARTY TRANSACTIONS

Employees of the Plan and an employee of the Union perform various administrative and clerical functions for I.B.E.W. Local Union No. 237 Pension Fund (the Pension Fund) and I.B.E.W. Local Union No. 237 Annuity Fund (the Annuity Fund) (the Related Organizations). In addition, the Plan pays certain allocable administrative expenses which are reimbursed by the related organizations periodically during the year. All such expenses are allocated among the entities based on management estimates. Total shared expenses amounted to \$226,037 and \$232,779 for the years ended December 31, 2024 and 2023, respectively. Allocations to the related organizations amounted to \$78,963 and \$86,371 for years ended December 31, 2024 and 2023, respectively. The unpaid balance of allocated costs due from the Union, Pension Fund and Annuity Fund totaled \$25,774 and \$10,896 at December 31, 2024 and 2023, respectively.

#### **Commitment**

The Plan leases administrative office space from the Electrical Workers Local 237, Inc., a related building corporation, at a rate of \$1,152 per month for an indefinite period. Such cost is shared with the Pension Fund and the Annuity Fund. Annual rent expense is approximately \$13,800 for each of the next five years.

## **5. PARTY IN INTEREST TRANSACTIONS**

Wilmington Trust provides custodial services to the Plan. The Plan maintains a portion of its investments in money market funds that are sponsored by Wilmington Trust and therefore these transactions qualify as “party in interest”. Such amounts totaled \$143,973 and \$30,049 at December 31, 2024 and 2023, respectively.

## **6. RETIREMENT BENEFITS**

The Plan participates in the National Electrical Benefit Fund ("NEBF") and the Pension Fund, each of which is a multiemployer defined benefit pension plan. The Plan's participation in these retirement plans is outlined in the table below and information presented is as of the respective plan's year-end, which is the most current available information, unless otherwise noted. The "EIN/PN" column provides the Employer Identification Number ("EIN") and the three-digit plan number ("PN"). The Pension Protection Act ("PPA") zone status is based on information that the Plan received from each retirement plan and is certified by the respective plan's actuary.

The risks of participating in these multiemployer plans are different from single-employer plans in the following aspects: (1) assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers; (2) if a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers; (3) if the Plan chooses to stop participating in the multiemployer plan, the Plan may be required to pay an amount based on the underfunded status of the multiemployer plan, referred to as a withdrawal liability. If the multiemployer plan were to terminate, if participants voluntarily withdrew, or there was a mass withdrawal, the Plan may also be required to make additional payments to the multiemployer plan for its proportionate share of underfunded liabilities.

The Pension Protection Act (PPA) requires under-funded pension plans to improve their funding ratios based on the level of their underfunding. Among other factors, plans in the red zone are generally less than 65% funded, plans in the yellow zone are less than 80% funded, and plans in the green zone are at least 80% funded. The Multiemployer Pension Reform Act of 2014 created a new zone status of “critical and declining” for those plans 1) projected to be insolvent in the current year or any of the 14 succeeding plan years; or 2) projected to be insolvent in current year or any of the 19 succeeding plan years and a) the ratio of inactive to active participants exceeds 2 to 1, or b) the plan is less than 80% funded.

## 6. RETIREMENT BENEFITS (CONTINUED)

Pension Fund	Fund Number	Pension Protection Act Zone Status (1)		FIP/RP Status Pending Implemented (2)	Contributions for the year Ended December 31,	
		2024	2023		2024	2023
National Electrical Benefit Fund	53-0181657/001	Green	Green	N/A	\$ 3,046	\$ 2,569
I.B.E.W. Local Union No. 237 Pension Fund	16-6094914/001	Red	Red	implemented	\$ 842	\$ 1,067
			Surcharge Imposed	Expiration Date of Collective-Bargaining Agreement (3)	Contributions > 5%	
					2024	2023
National Electrical Benefit Fund			N/A	5/31/26	No	No
I.B.E.W. Local Union No. 237 Pension Fund			N/A	5/31/26	No	No

- 1 The most recent PPA certified zone status available is for the plan's year-end as noted in the table above. The zone status is based on information that is received from the plan and is certified by the plan's actuary.
- 2 The "FIP/RP Status Pending/Implemented" column indicates plans for which a financial improvement plan ("FIP") or a rehabilitation plan ("RP") is either pending or has been implemented. As part of the "FIP" or "RP", changes to the plan, such as rate increases or benefit reductions, might have occurred.
- 3 Lists the expiration date(s) of the collective bargaining agreement(s) to which the plans are subject.

The Plan's contributions to each of the retirement plans noted above do not represent 5% or more of the total contributions to the respective plans for the plan years noted. The Plan also contributes for its employees to the I.B.E.W. Local Union No. 237 Annuity Fund, which is a defined contribution retirement plan. Contributions amounted to \$12,939 and \$7,281 for the years ended December 31, 2024 and 2023, respectively.

## 7. TAX STATUS

The IRS has determined and informed the Plan sponsor 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, 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.

## 8. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 7, 2025, the date the financial statements were available to be issued.

**I.B.E.W. LOCAL UNION NO. 237 HEALTH AND WELFARE FUND**  
**EIN: 16-0834222**  
**PLAN NO. 501**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2024**

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(a)	(b)	(c)	(d)	(e)
	<u>Identity</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<b>Mutual funds:</b>				
	Baird Core Plus Bond Fund CL-INST	Mutual Fund	\$ 3,356,819	\$ 3,127,753
	Fidelity Total MKT IDX-FAI	Mutual Fund	2,716,955	4,541,201
	Baird Short Term Bond FD-INS	Mutual Fund	1,335,929	1,313,199
	BH Total Return Bond-I	Mutual Fund	<u>3,289,262</u>	<u>3,193,114</u>
	Total Mutual Funds		10,698,965	12,175,267
<b>Hedge funds:</b>				
	US Real Estate Investment FD, LLC	Hedge Fund	360,000	340,689
<b>Money market funds:</b>				
*	Wilmington US Government	Money Market Account	<u>143,973</u>	<u>143,973</u>
	Total Assets (End of Year)		<u>\$11,202,938</u>	<u>\$ 12,659,929</u>

\* Denotes party-in-interest

LOCAL NO. 237 IBEW HEALTH FUND

EIN: 16-0834222  
 PLAN NO. 501

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 FOR THE YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)		
Identity of Party	Description	Number of Purchase Transactions	Purchase Price	Number of Sales Transactions	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain/ (Loss)
<b>Single Transaction in Excess of 5% of Plan Assets Involving Securities of the Same Issue</b>								
M&T Investment Group	BH Total Return Bond-I	1	\$ 2,400,000			\$ 2,400,000	\$ 2,400,000	N/A
M&T Investment Group	BH Total Return Bond-I	1	\$ 800,000			\$ 800,000	\$ 800,000	N/A
M&T Investment Group	Western Asset Core Bond Fund Class I	1	\$ 1,952,834	1	\$ 1,952,834	\$ 2,000,505	\$ 1,952,834	\$ (47,671)
M&T Investment Group	Wilmington US GOVT Money MKT CL INST	1	\$ 600,000			\$ 600,000	\$ 600,000	N/A
M&T Investment Group	Wilmington US GOVT Money MKT CL INST	1	\$ 598,609	1	\$ 598,609	\$ 598,609	\$ 598,609	N/A
M&T Investment Group	Wilmington US GOVT Money MKT CL INST	1	\$ 600,000			\$ 600,000	\$ 600,000	N/A
<b>Series of Transactions Involving Securities of the Same Issue</b>								
M&T Investment Group	Baird Short Term Bond FD-INS	12	\$ 50,368			\$ 50,368	\$ 50,368	N/A
M&T Investment Group	Baird Short Term Bond FD-INS	1	\$ 400,000			\$ 400,000	\$ 400,000	N/A
M&T Investment Group	Baird Short Term Bond FD-INS	1	\$ 200,000	1	\$ 200,000	\$ 199,266	\$ 200,000	\$ 734
M&T Investment Group	Baird Core Plus Bond Fund CL-INST	12	\$ 131,982			\$ 131,982	\$ 131,982	N/A
M&T Investment Group	Baird Core Plus Bond Fund CL-INST	1	\$ 300,000			\$ 300,000	\$ 300,000	N/A
M&T Investment Group	Baird Core Plus Bond Fund CL-INST	1	\$ 89,262	1	\$ 300,000	\$ 301,554	\$ 300,000	\$ (1,554)
M&T Investment Group	BH Total Return Bond-I	1	\$ 89,262			\$ 89,262	\$ 89,262	N/A
M&T Investment Group	BH Total Return Bond-I	2	\$ 3,200,000			\$ 3,200,000	\$ 3,200,000	N/A
M&T Investment Group	Western Asset Core Bond Fund Class I	10	\$ 64,398			\$ 64,398	\$ 64,398	N/A
M&T Investment Group	Western Asset Core Bond Fund Class I	1	\$ 100,000			\$ 100,000	\$ 100,000	N/A
M&T Investment Group	Western Asset Core Bond Fund Class I	1	\$ 1,952,834	1	\$ 1,952,834	\$ 2,000,505	\$ 1,952,834	\$ (47,671)
M&T Investment Group	Wilmington US Government Money Market	36	\$ 3,157,499	8	\$ 3,043,573	\$ 3,157,499	\$ 3,157,499	N/A
M&T Investment Group	Wilmington US Government Money Market					\$ 3,043,573	\$ 3,043,573	N/A

**I.B.E.W. LOCAL UNION NO. 237 HEALTH AND WELFARE FUND**  
**EIN: 16-0834222**  
**PLAN NO. 501**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2024**

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(a)	(b)	(c)	(d)	(e)
	<u>Identity</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<b>Mutual funds:</b>				
	Baird Core Plus Bond Fund CL-INST	Mutual Fund	\$ 3,356,819	\$ 3,127,753
	Fidelity Total MKT IDX-FAI	Mutual Fund	2,716,955	4,541,201
	Baird Short Term Bond FD-INS	Mutual Fund	1,335,929	1,313,199
	BH Total Return Bond-I	Mutual Fund	<u>3,289,262</u>	<u>3,193,114</u>
	Total Mutual Funds		10,698,965	12,175,267
<b>Hedge funds:</b>				
	US Real Estate Investment FD, LLC	Hedge Fund	360,000	340,689
<b>Money market funds:</b>				
*	Wilmington US Government	Money Market Account	<u>143,973</u>	<u>143,973</u>
	Total Assets (End of Year)		<u>\$11,202,938</u>	<u>\$ 12,659,929</u>

\* Denotes party-in-interest

## LOCAL NO. 237 IBEW HEALTH FUND

EIN: 16-0834222

PLAN NO. 501

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)		
<u>Identity of Party</u>	<u>Description</u>	Number of Purchase <u>Transactions</u>	Purchase <u>Price</u>	Number of Sales <u>Transactions</u>	Selling <u>Price</u>	Cost of <u>Asset</u>	Current Value of Asset on Transaction <u>Date</u>	Net Gain/ <u>(Loss)</u>
<b>Single Transaction in Excess of 5% of Plan Assets Involving Securities of the Same Issue</b>								
M&T Investment Group	BH Total Return Bond-I	1	\$ 2,400,000			\$ 2,400,000	\$ 2,400,000	N/A
M&T Investment Group	BH Total Return Bond-I	1	\$ 800,000			\$ 800,000	\$ 800,000	N/A
M&T Investment Group	Western Asset Core Bond Fund Class I			1	\$ 1,952,834	\$ 2,000,505	\$ 1,952,834	\$ (47,671)
M&T Investment Group	Wilmington US GOVT Money MKT CL INST	1	\$ 600,000			\$ 600,000	\$ 600,000	N/A
M&T Investment Group	Wilmington US GOVT Money MKT CL INST			1	\$ 598,609	\$ 598,609	\$ 598,609	N/A
M&T Investment Group	Wilmington US GOVT Money MKT CL INST	1	\$ 600,000			\$ 600,000	\$ 600,000	N/A
<b>Series of Transactions Involving Securities of the Same Issue</b>								
M&T Investment Group	Baird Short Term Bond FD-INS	12	\$ 50,368			\$ 50,368	\$ 50,368	N/A
M&T Investment Group	Baird Short Term Bond FD-INS	1	\$ 400,000			\$ 400,000	\$ 400,000	N/A
M&T Investment Group	Baird Short Term Bond FD-INS			1	\$ 200,000	\$ 199,266	\$ 200,000	\$ 734
M&T Investment Group	Baird Core Plus Bond Fund CL-INST	12	\$ 131,982			\$ 131,982	\$ 131,982	N/A
M&T Investment Group	Baird Core Plus Bond Fund CL-INST	1	\$ 300,000			\$ 300,000	\$ 300,000	N/A
M&T Investment Group	Baird Core Plus Bond Fund CL-INST			1	\$ 300,000	\$ 301,554	\$ 300,000	\$ (1,554)
M&T Investment Group	BH Total Return Bond-I	1	\$ 89,262			\$ 89,262	\$ 89,262	N/A
M&T Investment Group	BH Total Return Bond-I	2	\$ 3,200,000			\$ 3,200,000	\$ 3,200,000	N/A
M&T Investment Group	Western Asset Core Bond Fund Class I	10	\$ 64,398			\$ 64,398	\$ 64,398	N/A
M&T Investment Group	Western Asset Core Bond Fund Class I	1	\$ 100,000			\$ 100,000	\$ 100,000	N/A
M&T Investment Group	Western Asset Core Bond Fund Class I			1	\$ 1,952,834	\$ 2,000,505	\$ 1,952,834	\$ (47,671)
M&T Investment Group	Wilmington US Government Money Market	36	\$ 3,157,499			\$ 3,157,499	\$ 3,157,499	N/A
M&T Investment Group	Wilmington US Government Money Market			8	\$ 3,043,573	\$ 3,043,573	\$ 3,043,573	N/A

The accompanying notes are an integral part of these schedules.