

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: I.B.E.W. LOCAL 1253 RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 10/19/1973
2a Plan sponsor's name (employer, if for a single-employer plan): BD OF TRUSTEES I.B.E.W. LOCAL 1253 RETIREMENT PLAN
2b Employer Identification Number (EIN): 01-6045419
2c Plan Sponsor's telephone number: 207-453-1301
2d Business code (see instructions): 238210

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. SIGN HERE, Filed with authorized/valid electronic signature, 10/01/2025, NICHOLAS PAQUET; 2. SIGN HERE, Filed with authorized/valid electronic signature, 10/07/2025, KRISTEN GOWIN; 3. SIGN HERE, Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311

| | | |
|---|--|-----|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 561 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 538 |
| | 6a(2) | 565 |
| | 6b | 8 |
| | 6c | 10 |
| | 6d | 583 |
| | 6e | 3 |
| | 6f | 586 |
| | 6g(1) | 462 |
| 6g(2) | 473 | |
| 6h | 2 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 15 |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2T

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

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) | 9b Plan benefit arrangement (check all that apply) |
| (1) <input checked="" 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)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE 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**

| | | |
|--|--|--|
| A Name of plan I.B.E.W. LOCAL 1253 RETIREMENT PLAN | | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES I.B.E.W. LOCAL 1253 RETIREMENT PLAN | | D Employer Identification Number (EIN) 01-6045419 |

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
THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

| (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 |
| 35-0472300 | 65676 | 894141-087 | | 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.

| | |
|---|--|
| (a) Total amount of commissions paid 0 | (b) Total amount of fees paid 0 |
|---|--|

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

| (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 | |
| | | | |

(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. | |
| 4 | Current value of plan's interest under this contract in the general account at year end | 6077710 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end..... | |
| 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. Specify nature of costs ▶ | 6d |
| e | Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ | |
| f | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/> | |
| 7 | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts) | |
| a | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶ | |
| b | Balance at the end of the previous year | 7b 5496919 |
| c | (1) Contributions deposited during the year | 7c(1) 64822 |
| | (2) Dividends and credits..... | 7c(2) 0 |
| | (3) Interest credited during the year..... | 7c(3) 123323 |
| | (4) Transferred from separate account | 7c(4) 1110537 |
| | (5) Other (specify below)..... ▶ TRANSFERS, FORFEITURES, TAKEOVERS | 7c(5) 185645 |
| | (6) Total additions | 7c(6) 1484327 |
| d | Total of balance and additions (add lines 7b and 7c(6)) | 7d 6981246 |
| e | Deductions: | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) 228369 |
| | (2) Administration charge made by carrier..... | 7e(2) 15071 |
| | (3) Transferred to separate account | 7e(3) 564316 |
| | (4) Other (specify below)..... ▶ TRANSFERS, FORFEITURES, TAKEOVERS | 7e(4) 95780 |
| (5) Total deductions | 7e(5) 903536 | |
| f | Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | 7f 6077710 |

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:

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

10 Nonexperience-rated contracts:

| | | | |
|----------|--|------------|--|
| a | Total premiums or subscription charges paid to carrier | 10a | |
| 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. | 10b | |

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

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

| | | |
|--|--|------------|
| A Name of plan I.B.E.W. LOCAL 1253 RETIREMENT PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES I.B.E.W. LOCAL 1253 RETIREMENT PLAN | D Employer Identification Number (EIN) 01-6045419 | |

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

THE VANGUARD GROUP

23-1945930

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

J.P. MORGAN INSTITUTIONAL INVESTMEN

13-4062153

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

PGMI INVESTMENTS LLC

22-3468527

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

CAPITAL RESEARCH AND MANAGEMENT CO

95-1411037

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

PUTNAM INVESTMENT MANAGEMENT LLC

04-3542621

(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)

LINCOLN RETIREMENT SERVICES CO.

35-0472300

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13 15 19 28 50 | NONE | 58481 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

SAGEVIEW

33-0818667

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 50 | NONE | 40000 | 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)

RETIREMENT SOLUTIONS GROUP

20-2668095

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 15 50 | NONE | 15900 | 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)

USI CONSULTING GROUP

06-1053228

| (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? |
|------------------------|---|--|--|--|---|--|
| 50 99 | NONE | 9900 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

NOVAK FRANCELLA LLC

61-1436956

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50 | NONE | 6683 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan I.B.E.W. LOCAL 1253 RETIREMENT PLAN | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES I.B.E.W. LOCAL 1253 RETIREMENT PLAN | D Employer Identification Number (EIN) 01-6045419 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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

| Assets | (a) Beginning of Year | (b) End of Year |
|---|------------------------------|------------------------|
| a Total noninterest-bearing cash | 1a | |
| b Receivables (less allowance for doubtful accounts): | | |
| (1) Employer contributions | 1b(1) | 175057 |
| (2) Participant contributions | 1b(2) | |
| (3) Other | 1b(3) | 110284 |
| c General investments: | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 85519 |
| (2) U.S. Government securities | 1c(2) | |
| (3) Corporate debt instruments (other than employer securities): | | |
| (A) Preferred | 1c(3)(A) | |
| (B) All other | 1c(3)(B) | |
| (4) Corporate stocks (other than employer securities): | | |
| (A) Preferred | 1c(4)(A) | |
| (B) Common | 1c(4)(B) | |
| (5) Partnership/joint venture interests | 1c(5) | |
| (6) Real estate (other than employer real property) | 1c(6) | |
| (7) Loans (other than to participants) | 1c(7) | |
| (8) Participant loans | 1c(8) | |
| (9) Value of interest in common/collective trusts | 1c(9) | |
| (10) Value of interest in pooled separate accounts | 1c(10) | |
| (11) Value of interest in master trust investment accounts | 1c(11) | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 44576265 |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | 5496919 |
| (15) Other..... | 1c(15) | 6077710 |

| | | (a) Beginning of Year | (b) End of Year |
|--------------------|---|-----------------------|-------------------|
| 1d | Employer-related investments: | | |
| (1) | Employer securities..... | 1d(1) | |
| (2) | Employer real property..... | 1d(2) | |
| e | Buildings and other property used in plan operation..... | 1e | |
| f | Total assets (add all amounts in lines 1a through 1e)..... | 1f | 50485571 54885454 |
| Liabilities | | | |
| g | Benefit claims payable..... | 1g | |
| h | Operating payables..... | 1h | 187246 178330 |
| i | Acquisition indebtedness..... | 1i | |
| j | Other liabilities..... | 1j | |
| k | Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 187246 178330 |
| Net Assets | | | |
| l | Net assets (subtract line 1k from line 1f)..... | 1l | 50298325 54707124 |

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.

| | | (a) Amount | (b) Total |
|---------------|--|------------|-----------|
| Income | | | |
| a | Contributions: | | |
| (1) | Received or receivable in cash from: (A) Employers..... | 2a(1)(A) | 2430709 |
| | (B) Participants..... | 2a(1)(B) | |
| | (C) Others (including rollovers)..... | 2a(1)(C) | 134903 |
| (2) | Noncash contributions..... | 2a(2) | |
| (3) | Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)..... | 2a(3) | 2565612 |
| b | Earnings on investments: | | |
| (1) | Interest: | | |
| | (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 51 |
| | (B) U.S. Government securities..... | 2b(1)(B) | |
| | (C) Corporate debt instruments..... | 2b(1)(C) | |
| | (D) Loans (other than to participants)..... | 2b(1)(D) | |
| | (E) Participant loans..... | 2b(1)(E) | |
| | (F) Other..... | 2b(1)(F) | |
| | (G) Total interest. Add lines 2b(1)(A) through (F)..... | 2b(1)(G) | 51 |
| (2) | Dividends: (A) Preferred stock..... | 2b(2)(A) | |
| | (B) Common stock..... | 2b(2)(B) | |
| | (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 2404849 |
| | (D) Total dividends. Add lines 2b(2)(A), (B), and (C)..... | 2b(2)(D) | 2404849 |
| (3) | Rents..... | 2b(3) | |
| (4) | Net gain (loss) on sale of assets: (A) Aggregate proceeds..... | 2b(4)(A) | |
| | (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | |
| | (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | |
| (5) | Unrealized appreciation (depreciation) of assets: (A) Real estate..... | 2b(5)(A) | |
| | (B) Other..... | 2b(5)(B) | |
| | (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)..... | 2b(5)(C) | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (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) | | 4957188 |
| c Other income | 2c | | 15900 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 9943600 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 5383673 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 5383673 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 74381 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 6683 | |
| (5) Investment advisory and investment management fees | 2i(5) | 40000 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 30064 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 151128 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 5534801 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 4408799 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

| | Yes | No | Amount |
|--|-----|----|---------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | X | |
| 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 | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 1000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | | |

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

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

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

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

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

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

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

| | | |
|--|--|------------|
| A Name of plan <u>I.B.E.W. LOCAL 1253 RETIREMENT PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>BD OF TRUSTEES I.B.E.W. LOCAL 1253 RETIREMENT PLAN</u> | D Employer Identification Number (EIN) <u>01-6045419</u> | |

| | |
|---------------|----------------------|
| Part I | Distributions |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

| | | |
|--|---|----|
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... | 1 | |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3157972</u> | | |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. | | |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year | 3 | 34 |

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

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

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

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

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

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

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

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

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

| | | |
|---|------------|--|
| a The corresponding number for the plan year immediately preceding the current plan year | 15a | |
| b The corresponding number for the second preceding plan year | 15b | |

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**I.B.E.W. LOCAL 1253
RETIREMENT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**I.B.E.W. LOCAL 1253
RETIREMENT PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
I.B.E.W. Local 1253
Retirement Plan

Opinion

We have audited the financial statements of I.B.E.W. Local 1253 Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023 and the 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

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

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

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

Novak Francella LLC

Killingworth, Connecticut
October 9, 2025

**I.B.E.W. LOCAL 1253
RETIREMENT PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

| | 2024 | 2023 |
|--|----------------------|----------------------|
| ASSETS | | |
| INVESTMENTS - at fair value | | |
| Registered investment companies | \$ 48,429,777 | \$ 44,576,265 |
| Interest bearing cash | 104,648 | 85,519 |
| Total investments at fair value | 48,534,425 | 44,661,784 |
| INVESTMENT - at contract value | 6,077,710 | 5,496,919 |
| Total investments | 54,612,135 | 50,158,703 |
| RECEIVABLES | | |
| Employer contributions | 163,035 | 175,057 |
| Reciprocal contributions | 73,530 | 112,954 |
| Due from RSG | 3,975 | 3,975 |
| Total receivables | 240,540 | 291,986 |
| OTHER ASSETS | | |
| Due from administrative expense account | 32,779 | 34,882 |
| Total assets | 54,885,454 | 50,485,571 |
| LIABILITIES AND NET ASSETS | | |
| LIABILITIES | | |
| Accounts payable | 35,970 | 37,066 |
| Reciprocal payable | 142,360 | 150,180 |
| Total liabilities | 178,330 | 187,246 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 54,707,124 | \$ 50,298,325 |

See accompanying notes to financial statements.

**I.B.E.W. LOCAL 1253
RETIREMENT PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

| | 2024 | 2023 |
|--|---------------|---------------|
| ADDITIONS | | |
| Investment income | | |
| Net appreciation in fair value of investments | \$ 4,957,188 | \$ 5,518,665 |
| Dividends and interest | 2,404,900 | 1,895,715 |
| | 7,362,088 | 7,414,380 |
| Less: investment fees | 40,000 | 40,000 |
| Net investment income | 7,322,088 | 7,374,380 |
| Contributions | | |
| Employer | 2,557,216 | 2,230,559 |
| Reciprocals, net of payments | (126,507) | 120,034 |
| Rollovers | 134,903 | - |
| Total contributions | 2,565,612 | 2,350,593 |
| Other income | | |
| Expense account funding | 15,900 | 15,900 |
| Miscellaneous | - | 15,593 |
| Total other income | 15,900 | 31,493 |
| Total additions | 9,903,600 | 9,756,466 |
| DEDUCTIONS | | |
| Benefits paid to participants | 5,383,673 | 1,874,516 |
| Administrative expenses | 111,128 | 100,895 |
| Total deductions | 5,494,801 | 1,975,411 |
| NET INCREASE | 4,408,799 | 7,781,055 |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of year | 50,298,325 | 42,517,270 |
| End of year | \$ 54,707,124 | \$ 50,298,325 |

See accompanying notes to financial statements.

**I.B.E.W. LOCAL 1253
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF PLAN

General - The I.B.E.W. Local 1253 Retirement Plan (Plan) was established December 1, 1973, with amendments and restatements since that time. The Plan was formerly known as I.B.E.W. Local 1253 Money Purchase Pension Plan. Effective January 1, 2015 the Plan was converted to a profit sharing plan and the name of the Plan was changed. The Plan is maintained by a joint board of trustees, consisting of an equal number of union and management representatives, pursuant to the collective bargaining agreement between the Union and employers who are parties to the agreement. Any individual who is a member of the union shall participate in the Plan as of the first date of employment with respect to an employer who is required to make contributions to the Plan for the benefit of the employee pursuant to the collective bargaining agreement, provided that such contributions are not reciprocated to that employee’s home local union.

The Plan is a defined contribution, multiemployer, collectively bargained profit sharing plan covering substantially all participants under the union’s collective bargaining agreement. Each employer makes payments to the Plan at the rate specified in the collective bargaining agreement between the employer and the union. The Plan is under the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

On November 8, 2024, the Trustees approved to adopt a restated plan document to be effective January 1, 2025.

Funding Policy/Employer Contributions - Employers make monthly contributions to the Plan according to set rates specified in the collective bargaining agreement as follows:

| | Effective date: | |
|------------------|------------------------|---------------------|
| | <u>January 1, 2023</u> | <u>June 1, 2024</u> |
| Commercial | \$ 6.78 | \$ 6.98 |
| Inside | 7.12 | 7.32 |
| Light commercial | 4.89 | 5.09 |
| Residential | 2.45 | 2.45 |
| Teledata | 6.01 | 6.21 |

Effective June 1, 2011 an addendum was added to the collective bargaining agreement formally authorizing, by mutual agreement of the Business Manager and NECA Chapter Manager, the adjustment of wages, benefits, and job conditions on prevailing rate projects to meet market conditions. Prior to the written modification, any such adjustments were done with the approval of the elected governing body of the local union.

NOTE 1. DESCRIPTION OF PLAN (continued)

Contributions are received from employers located primarily in the State of Maine. Contributions from 4 employers represented 78% of the total contributions for the year ended December 31, 2024.

Participant Accounts - As of each valuation date, participant accounts shall be charged or credited as appropriate with the net earnings, gains, losses or expenses as well as any appreciation or depreciation in market value attributable to the account. Participant accounts shall periodically be charged investment fees, based on the investment funds selected and the amounts invested, as well as a per capita share of administration expenses to the extent required. In addition, administration expenses incurred with respect to distributions, or a qualified domestic relations order shall be charged to the regular account of the participant to whom the order relates.

Vesting - The participants are 100% vested in their voluntary contributions account, if any, and their rollover contribution account, if any.

A Participant shall become fully vested in his or her regular account upon the (i) termination of covered employment by reason of death or disability or (ii) attainment of Normal Retirement Age provided that the Participant either is actively employed in covered employment or has not had five consecutive breaks in service immediately prior to attainment of normal retirement age.

Effective January 1, 2007, a participant's account will vest in accordance with the following schedule:

| <u>Years of Service</u> | <u>Percentage of Regular Account Vested</u> |
|-------------------------|---|
| less than 2 | 0% |
| 2 | 20% |
| 3 | 70% |
| 4 | 80% |
| 5 | 90% |
| more than 6 | 100% |

All years of service shall be counted for purposes of vesting, but in the case of a participant who has five (5) or more consecutive breaks in service, all years of service after such breaks in service will be disregarded for the purpose of vesting the regular account balance accrued before such breaks in service.

On September 6, 2024, the Trustees voted to reduce the vested years of service from six years to four years effective January 1, 2025.

Pension Benefits - A participant who has retired from covered employment on or after attainment of his or her early or normal retirement date shall be entitled to a distribution of his or her vested account balance. A participant who terminated covered employment due to a total and permanent disability shall also be entitled to their vested account balance. A participant's death, membership termination for non-payment of dues, or certain extended absences shall also entitle the participant or beneficiary to all or a percentage distribution of the vested account balance.

NOTE 1. DESCRIPTION OF PLAN (continued)

The automatic form of payment is a qualified Joint and Survivor Annuity; however, participants may, at their option, be paid either a lump sum equal to their vested portion in the account or may receive payment in the form of an annuity. In either case, payment shall begin no later than the 60th day after the close of the Plan year in which:

1. the member attains normal retirement age;
2. the member has participated in the Plan for ten years or more; or
3. the participant terminates his/her service with the employer.

On February 23, 2016, the Board of Trustees voted to amend the Plan for in-service distributions allowing members the ability to take both, an age 59 ½ withdrawal as well as a traditional hardship withdrawal. In addition, they voted to change terminated/retirement withdrawal options to include installments, partial withdrawals, lump sums and annuities.

On May 14, 2020, the Board of Trustees approved amending the plan to change the service distribution age from 62 to 59 ½.

On May 7, 2021, the Trustees approved to change the Plan design to allow members who move from one IBEW Local to another to be 100% vested effective July 1, 2021.

On September 9, 2024, the Trustees approved to add a loan provision to the Plan effective January 1, 2025.

Disability and Death Benefits - Disability retirement and death benefits are available to participants who have met certain requirements as specified in the Plan document.

Forfeited Accounts - At December 31, 2024 and 2023 the cumulative forfeited non-vested accounts totaled \$59,677 and \$20,711, respectively. These accounts are, at the discretion of the Board of Trustees, transferred to the administrative accounts to be used to pay operating expenses of the plan. During 2024 and 2023 no forfeitures were used to offset operating expenses.

Voluntary Contributions - Participants may voluntarily contribute up to 10% of their W-2 wages earned in covered employment to the Plan. Voluntary contributions are made on an after-tax basis and are fully vested and non-forfeitable at all times. Voluntary contributions may be made twice each year during the periods April 1 through April 10 and October 1 through October 10. If a participant wishes to make voluntary contributions to the Plan, they must submit a certified or cashier's check payable to the Trust Fund, along with a voluntary contribution form (available from the Administrator), to the Administrator prior to April 10, for the April contribution period, or prior to October 10, for the October contribution period. Voluntary contributions are held in a separate account (the "Voluntary Contribution Account"). No voluntary contributions were made during 2024 and 2023.

NOTE 1. DESCRIPTION OF PLAN (continued)

Rollover Contributions - If persons are eligible to participate in the Plan, they may request the Trustees to accept amounts transferred or rolled over from another retirement plan (“Rollover Contributions”). The Trustees have the discretion to determine whether the rollover contribution will be accepted. If the rollover contribution is permitted, the amount is held in a fully vested, separate account (the “Rollover Contribution Account”). Rollover contributions totaled \$134,903 and \$-0- during 2024 and 2023, respectively.

Plan Expenses - Administrative expenses (including reasonable reserves therefor), other than investment expenses, shall be paid from the Administration Account. Should the Administration Account be insufficient to pay the administrative expenses, the Trustee shall assess a periodic per capita charge on the Regular Accounts of Participants based on the projected plan expenses for the Plan year. Distribution and qualified domestic relations order expenses shall be charged to the Regular Account of the Participant to which they relate.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates.

Valuation of Investments and Income Recognition - The Plan’s investments are stated at fair value, except for the fully benefit - responsive investment contract, which is reported at contract value. Reference Note 3.

See Note 8 for discussion of fair value measurements.

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

Allowance for credit losses - Allowance for credit losses represents the estimated losses that may be incurred in the collection of employer contributions receivable. There was no allowance established for the years ended December 31, 2024 and 2023.

NOTE 3. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a Group Fixed Annuity Contract issued by The Lincoln National Life Insurance Company (“Lincoln”). Under the group annuity insurance contract that supports this product, participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balance at contract value within reasonable timeframes. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. Contract value is also often referred to as “Book Value”. The contract is affected directly between the plan sponsor (or their trustee) and the issuer. The repayment of principal and interest credited to participants is a financial obligation of the issuer. Given these provisions, Lincoln considers this contract to be benefit responsive.

The Lincoln group fixed annuity contract is a fixed annuity contract issued by Lincoln that guarantees a fixed rate of interest. The credited interest rate may be based on an index rate specified in the contract or a declared rate, either of which may be changed quarterly and will never be below the guaranteed rate. The Stable Value Account contract is backed by the general account assets of the issuing company. Due to the nature of these contracts, they do not have specific underlying assets assigned. Group fixed annuity contracts are between the plan and the issuer and may not be assigned or sold to another party without the consent of the issuer.

Generally, there are not any events that could limit the ability of the plan to transact at contract value paid within 90 days or in rare circumstances, contract value paid overtime.

There are not any events that allow the issuer to terminate the contract, and which require the plan sponsor to settle at an amount different than contract value paid either within 90 days or over time. The contract accounts for 11% of net assets available for benefits at December 31, 2024.

NOTE 4. PLAN TERMINATION

Although they have not expressed any intent to do so, the Trustees may terminate the Plan at any time. If the Plan is terminated by the Trustees, all amounts credited to each participant’s account will be fully vested and, subject to payment of final Plan expenses, will be distributed as soon as administratively feasible, pursuant to the provisions of the Plan, as if a participant had retired.

NOTE 5. TAX STATUS

The Plan is qualified under Section 401(a) of the Internal Revenue Code and the related trust is exempt from federal income tax under Section 501(a).

The Plan obtained its latest determination letter on August 11, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable provisions of the IRC. Therefore, they believe that the Plan is qualified and the related trust tax-exempt as of the financial statement date.

NOTE 5. TAX STATUS (continued)

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

NOTE 6. RECIPROCAL AGREEMENTS

The collective bargaining agreement requires employers to contribute for all covered employees regardless of whether the employee is a member of Local 1253 or another affiliated local. The Plan's trustees have signed reciprocity agreements with plan trustees for a number of affiliated local unions. According to these agreements, contributions received on behalf of employees working outside the jurisdiction of their home local union are forwarded to the appropriate plan of the employee's home local union at an agreed upon rate.

NOTE 7. CONTRACT ADMINISTRATION

The Plan has an Employer Purchase and Record Keeping Service Agreement with Lincoln Retirement Services Company, LLC (Lincoln). Lincoln's fee for their services is calculated at an annualized rate of .11% of all assets.

NOTE 8. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

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

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

NOTE 8. FAIR VALUE MEASUREMENTS (continued)

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

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

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Registered investment companies (RIC): RIC shares are valued at quoted market price, which represents the net asset value of shares held by the Plan at year-end.

Reference Note 3 for investment contract with insurance company.

The following table presents assets and liabilities measured at fair value on a recurring basis at December 31, 2024:

| | Fair Value Measurements at December 31, 2024 | | | |
|----------------------------------|--|----------------------|-------------|-------------|
| | Total | Level 1 | Level 2 | Level 3 |
| Registered investment companies* | \$ 48,429,777 | \$ 48,429,777 | \$ - | \$ - |
| Interest bearing cash | 104,648 | 104,648 | - | - |
| | <u>\$ 48,534,425</u> | <u>\$ 48,534,425</u> | <u>\$ -</u> | <u>\$ -</u> |

* Four mutual funds account for 45% of net assets available for benefits at December 31, 2024.

The following table presents assets and liabilities measured at fair value on a recurring basis at December 31, 2023:

| | Fair Value Measurements at December 31, 2023 | | | |
|----------------------------------|--|----------------------|-------------|-------------|
| | Total | Level 1 | Level 2 | Level 3 |
| Registered investment companies* | \$ 44,576,265 | \$ 44,576,265 | \$ - | \$ - |
| Interest bearing cash | 85,519 | 85,519 | - | - |
| | <u>\$ 44,661,784</u> | <u>\$ 44,661,784</u> | <u>\$ -</u> | <u>\$ -</u> |

* Four mutual funds account for 47% of net assets available for benefits at December 31, 2023.

NOTE 9. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

The Plan is related to the I.B.E.W. Local 1253. The Union contributes to the Plan on a monthly basis for their eligible employees. The total contributions from the Union were \$32,220 and \$11,939 for 2024 and 2023, respectively. The amounts due from the Union were \$3,514 and \$918 for 2024 and 2023, respectively.

NOTE 10. RISKS AND UNCERTAINTIES

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

NOTE 11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 9, 2025, which is the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**I.B.E.W. LOCAL 1253
RETIREMENT PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

| | <u>2024</u> | <u>2023</u> |
|---|-------------------|-------------------|
| Contract administrator fees - Lincoln Financial Group | \$ 58,481 | \$ 50,068 |
| Contract administrator fees - Retirement Solution Group | 15,900 | 15,900 |
| Fiduciary liability insurance and bonding | 12,024 | 12,024 |
| Consulting | 9,900 | - |
| Audit and payroll audits | 6,683 | 22,903 |
| Conferences and meetings | 5,660 | - |
| Technology services | 2,480 | - |
| | <u>\$ 111,128</u> | <u>\$ 100,895</u> |

**I.B.E.W. LOCAL 1253
RETIREMENT PLAN**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

Form 5500, Schedule H, Item 4i

EIN: 01-6045419
Plan No. 001

| (a) | (b) | (c) | | | (d) | (e) |
|--|---|----------------------|------------------|------------------|---------------|----------------------|
| Issuer, Borrower | Description of Investments Including Maturity Date, Rates of Interest, Collateral, Par and Maturity Rate | | | Cost | Current Value | |
| | Type | Shares/ Principal | Interest Rate | Maturity Date | | |
| <u>Registered investment companies:</u> | | | | | | |
| American Funds Europacific Growth | | 11,064 | | | ** | \$ 594,386 |
| American Funds The Income of America | | 151,505 | | | ** | 3,701,280 |
| AF Growth Fund of America | | 82,434 | | | ** | 6,145,487 |
| AF New Perspective Fund | | 102,648 | | | ** | 6,379,619 |
| JPM US Small Co. | | 36,273 | | | ** | 653,275 |
| PGIM Total Return | | 15,400 | | | ** | 182,341 |
| PGIM Global Total Return | | 15,743 | | | ** | 133,995 |
| Putnam Lg Cap Value | | 229,881 | | | ** | 7,928,627 |
| Vanguard 500 Index | | 3,712 | | | ** | 2,014,574 |
| Vanguard Ext. Market Index Fund | | 9,943 | | | ** | 1,432,545 |
| Vanguard Real Estate Index | | 3,385 | | | ** | 427,635 |
| Vanguard Instl Target Retirement 2020 | | 12,996 | | | ** | 344,126 |
| Vanguard Instl Target Retirement 2025 | | 89,543 | | | ** | 1,673,567 |
| Vanguard Instl Target Retirement 2030 | | 68,057 | | | ** | 2,578,014 |
| Vanguard Instl Target Retirement 2035 | | 80,242 | | | ** | 1,924,197 |
| Vanguard Instl Target Retirement 2040 | | 70,052 | | | ** | 3,027,624 |
| Vanguard Instl Target Retirement 2045 | | 93,374 | | | ** | 2,770,408 |
| Vanguard Instl Target Retirement 2050 | | 39,035 | | | ** | 1,945,469 |
| Vanguard Instl Target Retirement 2055 | | 22,652 | | | ** | 1,259,675 |
| Vanguard Instl Target Retirement 2060 | | 31,689 | | | ** | 1,624,085 |
| Vanguard Instl Target Retirement 2065 | | 32,077 | | | ** | 1,078,443 |
| Vanguard Target Retirement Income Inves. | | 39,008 | | | ** | 511,000 |
| Vanguard Total Bond Market Index | | 2,954 | | | ** | 28,004 |
| Vanguard Total International Stock | | 2,253 | | | ** | 71,401 |
| Total registered investment companies | | | | | | <u>48,429,777</u> |
| <u>Interest bearing cash:</u> | | | | | | |
| TD Bank | | 104,648 | | | ** | <u>104,648</u> |
| <u>Fixed annuity contract:</u> | | | | | | |
| * Lincoln Stable Value Account | | 5,014,495 | | | ** | <u>6,077,710</u> |
| Total investments | | | | | | <u>\$ 54,612,135</u> |

* A party-in-interest as defined by ERISA.

** Cost not required for participant directed investments.

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

| | |
|--|--|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN |
| | 3c Administrator's telephone number |
| | |

| | |
|---|---------------|
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: | 4b EIN |
| a Sponsor's name | 4d PN |
| c Plan Name | |

| | | |
|--|--------------|-----|
| 5 Total number of participants at the beginning of the plan year | 5 | 561 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). | | |
| a(1) Total number of active participants at the beginning of the plan year | 6a(1) | 538 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 565 |
| b Retired or separated participants receiving benefits | 6b | 8 |
| c Other retired or separated participants entitled to future benefits | 6c | 10 |
| d Subtotal. Add lines 6a(2), 6b, and 6c | 6d | 583 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 3 |
| f Total. Add lines 6d and 6e | 6f | 586 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | 462 |
| (2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | 473 |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | 2 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 15 |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2T

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____